Shakespeare and Money

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This paper will explore images of money (and semantically related terms) in some of Shakespeare’s Sonnets. As other poets of the English Renaissance, Shakespeare draws on the language and concepts of economic life and uses them as tools in his exploration of human relationships. His Sonnets are interspersed with words belonging to the domain of commerce and trade. Sometimes the whole poem is framed by extended financial metaphors (e.g. Sonnets 4, 87, 134), other times lexical collocations cast a new semantic light on traditional concepts, still other times individual terms (e.g. use/usury) add to meaning interpretation by blurring the boundary between denotation and connotation and expanding the meaning to its utmost.

In this paper I will first describe the semantic domains to which money imagery applies; then I will focus on the cultural schemas underlying the meaning of specific lexical items; finally, I will explore the pragmatic implications of their figurative uses in the Sonnets with reference to Conceptual Metaphor Theory and Blending Theory – the two theories that have most contributed to show how metaphoric meanings emerge out of a complex network of dynamic interactions and projections.

The aim of the paper is twofold: on one side, I will try to identify patterns of regularity in Shakespeare’s use of the language of economics as a metaphoric vehicle for expressing abstract concepts; on the other side, I will try to draw a comparison with present metaphors related to economic concepts in order to highlight differences and asymmetries due to the changes of socio-historical contexts. In this sense, the ultimate goal of the paper is to contribute to diachronic metaphor research.
Rui Carvalho Homem (Universidade do Porto)

Offshore desires: money, mobility and the exotic in Shakespeare’s Mediterranean

This paper takes up the challenge posed by the conference title, ‘Shakespeare and Money’, in order to probe the ability of Shakespearean drama to provide expressive resources for coming to terms (conceptually, discursively) with current crises. These include both the deleterious power games of global finance, and those disasters that ostensibly concern other strands of geopolitics, while indeed finding their roots in financial and economic imbalances. The paper will focus predominantly on two plays, The Comedy of Errors and Pericles, the actions of which unfold in the Eastern Mediterranean. This is an area of the world that the western imagination has come to associate, in late modernity, either with mobility as pleasure (mass tourism and its appertaining industrial apparatus) or mobility as crisis (processes of war and / or national dysfunction, the plight of migrants and refugees on hazardous sea crossings, the Mediterranean as a space of dispossession and death – rather than prosperous leisure).

The paper will highlight the close bonds between the prevalent modal inflections of the two plays – satire and farce in The Comedy of Errors, romance in Pericles – and their distinct strategies for representing human mobility experienced in starkly contrasting ways: either informed by the sense of agency proper to acquisitive urges, or the victimhood of forced displacement. It will combine this attention to formal conditions with a commitment to teasing out the operative value of notions such as ‘mobility’, ‘liquidity’ and ‘flow’ to confront the two texts on the basis of a historicised awareness of Early Modern conditions, balanced against current perceptions of human yearnings and sufferings.

Rui Carvalho Homem is Professor of English at the Department of Anglo-American Studies, Universidade do Porto. He has published widely on Early Modern English drama, Irish studies, translation, and word-and-image studies. He is also a literary translator, and has published versions of Shakespeare (Antony and Cleopatra, Love’s Labour’s Lost and Richard III), Marlowe (Hero and Leander), Seamus Heaney, and Philip Larkin. Recent books include Poetry and Translation in Northern Ireland (2009) and (as editor) Relational Designs in Literature and the Arts (2012). He is the President of ESRA, the European Shakespeare Research Association.
The phenomenon of transformation is ubiquitous in Renaissance drama. Influenced by Ovid's *Metamorphosis*, Shakespeare and his fellow dramatists relied on transformations through their plots and characters, usually with important significance for the plot. Often such a mutation has a monetary aspect as it arises from the turning of people, lands, and social relations into commodities, as the Bastard bitterly describes in Shakespeare's *King John*. Ovid-like, the early modern world is also fuelled by transformations, usually prompted by economic reasons, as we can observe, for instance, in the social, economic, and political impacts of the dissolution of the monasteries and the enclosure of common lands. Both transformations affected the relationships between men and society, man and land, and man and the Church – the latter also being economically and religiously reinvented throughout the sixteenth century. As the city becomes the site of both those who prosper from these changes and those with no other alternatives for subsistence, it is no surprise that some plays depict the city as a predatory landscape in which profit, gain and power rule the ethics of early modern social relationships at several different levels. While Shakespeare associated elements from these two land transformations with deception, lies and corruption, his contemporaries sometimes recalled the later consequences of them in the space of the city. They usually have negative perceptions of the transformation of land into money or commodities. This paper aims to explore these early modern economic transformations involving land, ecclesiastical properties, and social relationships through a range of Shakespeare’s Roman, historic, and problem plays and his contemporaries’ plays (*Jovial Crew* and *Arden of Faversham*), contrasting these dramatists’ depictions of economic mutations in society in two ways: the effects of the dissolution of the monasteries and the enclosure of old spaces; and the everyday consequences in the new space.

Régis Augustus Bars Closel is Post-Doctoral Researcher at the University of São Paulo (Brazil), supported by Fundação de Amparo à Pesquisa (FAPESP). Closel is a Shakespearean scholar and translator, currently translating *Arden of Faversham* (1592) and researching on the relation between land and early modern drama. He translated *Sir Thomas More* as part of his PhD at UNICAMP (Brazil), supported financially by FAPESP. His research included a one-year period of research at the Shakespeare Institute (UK), also supported by FAPESP. He has published several articles and book chapters and has given many papers about Shakespeare, Early Modern England, and translation in the UK, Brazil and Europe. Closel has coedited two books, *Onze Vezes Utopia* (2011) and *Shakespeare 450 Anos* (2014).
"All out of an empty coffer": Gift-giving, credit and representation in Timon of Athens

The Life of Timon of Athens, a collaborative work by Shakespeare and Middleton, dramatizes the astonishing fall of the legendary Athenian who mistakenly expects that his lavish and compulsive gift-giving will protect him from the crippling effects of debt. By taking into cognizance the arguments of new economic critics like Marc Shell and David Hawkes, I suggest that linguistic and economic representations are interconnected and that both discursive forms were areas of concern in early modern England. Timon is a play that interrogates the ways in which proto-capitalist credit practices deconstruct understandings of value and representation and reassess ideas of economic and personal value within the patronage system. Timon’s patronage model, where his ostentatious gifts bind others to him in servile relationships of obligation, is completely incompatible with the credit economy in which he is unknowingly trapped. Primarily due to this emerging credit economy as well as due to inflation, money in early modern England was being dislodged from the material value it was thought to represent: consequently, in linguistic representation as well, words related to money were no longer intrinsically bound to their referents. I contend that the play registers the economic aspects of this shift, dramatizing the process by which Timon’s evolving understanding of economic and linguistic representation is shaped by his overwhelming debt: more broadly, Timon registers the power of Jacobean theatre to portray the violent and volatile economic conditions that surround it.

Sukanya Dasgupta is Associate Professor in English Literature at Loreto College, University of Calcutta. Her areas of interest include English poetry and drama, Elizabethan and Stuart historiography, Renaissance art and iconography and early modern women’s writing. Her recent publications include “This hidden knowledge have I learnt of thee”: Anne Vaughan Lock and the ‘Invisible Church’ in Anthropological Reformations (Göttingen, 2015); “Silent Parables: English Emblem Books and Renaissance Court Culture” (Critical Imprints, 2012); “Of polish’d pillars, or a roofe of gold’: Authority and Affluence in the English Country-House Poem” in Contested Spaces of Nobility in Early Modern Europe, (Ashgate, 2011); “Drayton’s ‘Silent Spring’: Poly-Olbion and the Politics of Landscape” (The Cambridge Quarterly, June 2010). She has edited Aspects of Modernity: American Women’s Poetry (Jadavpur University Press, Kolkata, 2014) and The Word and the World, (Loreto College and Earthcare Books, Kolkata, 2009). She is currently editing Michael Drayton’s England’s Heroical Epistles and is working on a monograph titled Apollo’s Prophet: Michael Drayton and the Shaping of a Poetic Career. She has received several research awards including the Charles Wallace Trust Visiting Fellowship (2014-2015) at CRASSH (Centre for Research in Arts, Social Sciences and Humanities), University of Cambridge, UK.
In Marxist studies the emphasis has been upon process of 'production'. Recently, Kojin Karatani has suggested that more emphasis should be given to the processes of 'exchange'. Money is, of course, an important medium of exchange, but it needs to be considered in the early modern period in relation to other forms of exchange that it either replaces, or that it accompanies, as part of what glues society together. I propose discussing these issues in relation to Shakespeare's *Romeo and Juliet*, *The Merchant of Venice*, *Troilus and Cressida*, *Othello* and *Timon of Athens*. Issues of the exchange in marriage, usury and its threat to social cohesion, the nature of value itself, patriarchy and its discontents in relation to interruptions of the principle of reciprocity, and friendship with all that follows from the refusal to reciprocate generosity, will all figure in this analysis.

John Drakakis is emeritus professor of English Studies at the University of Stirling, and visiting professor at the University of Lincoln. He is the general editor of the Routledge New Critical Idiom series, and the general and contributing editor of the forthcoming revision of Geoffrey Bullough’s *Narrative and Dramatic Sources of Shakespeare*. He has edited *Richard III* for the Shakespeare Originals series, and *The Merchant of Venice* for the Arden 3 series. He has contributed many articles and book chapters to collections of essays on Shakespeare, and his edited collection *Alternative Shakespeares* has appeared in a second edition and has been regularly re-issued since it was first published in 1985. He has edited collections of essays on *Shakespearean Tragedy* and *Antony and Cleopatra*, and is a member of the editorial boards of *Shakespeare*, *Textual Practice*, *Critical Survey*, and *SEDERI*. He is a Fellow of the English Association, and has received honorary degrees from Glyndwr University in Wrexham, and from Blaise Pascale University in Clermont-Ferrand.
“Put but money in thy purse”: Shakespeare, Dedalus, and money in Joyce’s Ulysses

In the complex intertextual world of James Joyce’s Ulysses, Shakespeare features as the very emblem of the artist, serving as a privileged, though inevitably frustrating, term of comparison for the young Irish poet, Stephen Dedalus. The multifaceted relationship the latter establishes with the English Bard is introduced in the very first pages of the novel and progressively developed through its first half, reaching a climax in episode IX, “Scylla and Charybdis”, where an erudite literary and philosophical conversation on Shakespeare takes place in Dublin National Library.

The paper intends to investigate the role played by money in Stephen’s de-construction and re-construction of the Shakespearean myth, a role which is highlighted by Joyce through the quotation of Iago’s words to Roderigo (Othello, I, iii) in the second episode of the novel, “Nestor”, when Mr Deasy, the schoolmaster, catechizes Stephen on the importance of money (“But what does Shakespeare say? Put but money in thy purse”) and describes Shakespeare himself as a man who “knew what money was, […] He made money. A poet but an Englishman too.” On close scrutiny, this reference to the Elizabethan dramatist, the first explicit hint at Shakespeare the man in the novel, does play a role in the overall intertextual design of Ulysses, since it triggers a series of allusions, correspondences, and juxtapositions that help Joyce weave not only his complex aesthetic discourse on art and the artist, but also his criticism of England’s cultural hegemony in Ireland. By implicitly suggesting a correspondence between Iago and his creator, Deasy’s cameo portrait of the Bard as a skilful businessman anticipates some key issues of the kaleidoscopic Shakespearean discussion of the ninth episode, where the theme of money resurfaces to engage the reader in a challenging interpretive tour de force.

The Merchant of Venice, a romantic comedy putatively “about” money and love, will be explored as a “medium of exchange and measure of value,” or in modern usage as “cultural capital,” through performance readings of the play as appropriated and adapted in Spain four times in the fin-de-siècle and millennial decades.

If, officially, the entire Jewish community had been expelled from England in 1290 and forbidden on pain of death to return, and therefore existed as “fables and figures of speech” in Shakespeare’s time, Jews in Spain were present in the financial sphere in ways similar to Jews in Venice. They were not officially expelled from Spain until 1492 and had lived continuously in the Peninsula under circumstances of relative tolerance (termed convivencia or “living together with others”), until that system broke down toward the end of the 13th and into the 14th centuries, culminating in the horrific pogroms of 1391. The inquisitional tribunal of 1478 was essentially a holocaust, not of Jews but of baptized Christians or conversos who, it was feared, were secretly reverting to their Judaic practices.

To what extent were productions of The Merchant in Spain informed by past and present memory? On the one hand, by the historical legacy of convivencia and the final expulsion of conversos by the “Catholic Kings” for economic, political, and religious reasons? And, on the other, by the recent legacy of two—disparate—holocausts: the extermination of Jews (and others) under the German Nazi regime; and the virtual elimination of Spanish denizens following the 2008 financial crisis (with the loss of possessions, evictions, and the application of unjust yet legally defensible clauses to bank loans, thereby constituting a frontal attack on personal dignity)? The mise en scène of The Merchant will be re-viewed with such ethnic and economic anxieties in mind.

Susan L. Fischer is professor emerita of Spanish and Comparative Literature at Bucknell University (USA) and currently Visiting Scholar at Harvard University. A specialist in early modern theatre, she is the author of Reading Performance: Spanish Golden Age Theatre and Shakespeare on the Modern Stage (Tamesis, 2009). She has written more than 75 studies on Calderón, Lope, Tirso, and Shakespeare focusing primarily on modern stagings in Spain, England, and France. She is also the editor of, and co-contributor to, two volumes: Comedias del siglo de oro and Shakespeare; and Self-Conscious Art: A Tribute to John W. Kronik. Her unique comparative drama course, “Reinventing Texts in a New Context: Spanish Comedia and Shakespeare,” figures in the Modern Language Association of America’s volume on Approaches to Teaching the Spanish Comedia (2006). Currently, she is the editor of the psychology journal, Gestalt Review, published by the Gestalt International Study Center, Cape Cod, USA (gisc.org).
“Thy truth then be thy dower”: The economy of dowry and the enigma of wealth in King Lear

The skewed marriage strategies in *King Lear*, entangled as they are with the division of the kingdom raise the question of patrimony and distribution of wealth as one of the play’s central issues. Following Pierre Bourdieu’s notion of the *habitus* which decides the question of dowry in marriages, in this paper I argue that Shakespeare works through the levels of the main plot, subplot and metatheatre to examine the economic issues that tend to rule peoples’ lives at various levels; in the main plot he examines the marriage strategies of the daughters involving questions of dowry; the subplot takes up the issue of patrimony and inheritance through primogeniture challenged by the Machiavellian Edmund; the subplot and main plot merge through the link character Edgar who joins hands with Albany to take up the larger social issue at a metatheatrical level. Albany addresses the question of equitable distribution of wealth and justice to friends and enemies at the end of the play. It is the last issue that takes the play beyond the theatre to a domain of ‘unconcealment’ or truth in Heidegger’s term to reach the vexed issue of how wealth remains a paradox as its absence or poverty appears to be the only worthy thing to be cherished. The absence of patrimony/wealth in Cordelia does not make her unacceptable to France whereas Tom’s “unaccommodated man” is the only guarantee of safety to Edgar and raises philosophical resonances in Lear. The play thus presents money/wealth in a paradoxical fashion, both pointing at its importance in the bourgeois economy as well as providing a critique from a metatheatrical perspective.

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The notional value of the market in financial derivatives currently accounts for over twenty times the collective GDP of the entire world—a combined value of 1.2 quadrillion dollars. This staggering power has largely been achieved over the past two decades. The rise of derivatives inserts an extra layer of symbolic abstraction between financial instruments and the commodities to which they were once supposed to refer. A financial instrument that represents the future behaviour of other financial instruments, such as an interest rate swap or a credit default option, does not refer to any material referent in the real world, nor even to a sign of such a referent, but to the signs of such signs—it is a symbol of a symbol of a symbol. Insofar as the market in derivatives dominates the economy, then, the economy is dominated by self-referential, performative signs. Yet we are unable clearly to articulate what is wrong with this situation, since we lack an ethical critique of performative representation.

In search of such a critique, this paper looks back to a time before the ‘economy’ had been conceptually separated from other forms of representation. It studies the ways in which Shakespeare understood the relation between signs and value, whether financial or semiotic, in order to suggest that his work contains the seeds of an ‘ethics of representation.’ Among other examples I will examine the forensic weight of the handkerchief in *Othello*, the various hyper-real hallucinations of *Hamlet* and *Macbeth*, the supernaturally active gold in *Timon of Athens* and the ducats of *The Merchant of Venice* in order to argue that Shakespeare inherited and expressed a widespread distrust of performative representation. His plays criticize the autonomous power of signs, and launch a moralistic attack the ‘logic of the derivative,’ whereby the power of representation increases in proportion to its autonomy from any referent in the real world.
We’ll teach you to drink deep, ere you depart.

The well-known association between Shakespeare and the brewing industry is of long duration. In later life Shakespeare's property portfolio included at least one Stratford ale house. In several of the foundational myths of Shakespearean biography, the Bard is presented as the archetypal bohemian: drinking deep with his theatrical colleagues at the The Mermaid Inn; consorting with tavern wenches; fathering an illegitimate child with an Oxford innkeeper's wife. Undermining the strangely conventional biography derived from the documented facts of Shakespeare's life, such myths of an unruly youth, extending into maturity, have proved more attractive to causes in search of Shakespearean validation. And prominent among these is the production, sale and marketing of beer.

The brewing industry has honoured these ancestral legends, and the Shakespeare's Head remains a popular pub name. One brewing company in particular has aligned its marketing and market with Shakespeare: Flowers was for many years the largest employer in the region of Stratford, strategically aligning its fortunes with those of Shakespeare's populist reputation. The firm has systematically captured Shakespeare's image and name. In the 19th Century Flowers trademarked, for its beers, the familiar bust from Holy Trinity; purchased the famous Flowers portrait of Shakespeare; and sponsored Stratford celebrations of the national poet - in time leading to the establishment of the Royal Shakespeare Company.

This paper focuses on the appropriation of Shakespeare by the brewing industry; the uses of the Shakespeare name, image and association in promotion and marketing; and the deployment of Shakespeare in some notable examples of advertising.

Unsurprisingly, economic criticism has plundered *The Merchant of Venice*, Shakespeare’s ultimate economic play, where mercantile negotiations which affect both public and private spheres, connive at the problematic formation of bourgeois proto-capitalistic subjectivity. Steeped in the language of money, the play has been shown to undercut its own idealistic strains by exposing the overarching reach of its monetary and financial assumptions.

Yet, save for a few exceptions, the cognate issues of pity and mercy have, to my knowledge, been addressed rarely in economic terms, as if they somehow lay beyond the play’s elaborate network of value exchanges. Drawing from the studies which have tackled this issue, my paper sets out to address the ways in which the play sheds light on the economic and social implications of these “gratuitous” Christian virtues, which were deemed constitutive of the merchant’s Christian reputation.

I will also argue that, in dramatizing the shaping of the merchant’s world, the play magnifies the role of mercy, a sublimating virtue which eventually absorbs within its spiritual dimension the safety-net potential of pity. In discussing the reasons for and the implications of such repression, I point to the threats posed by the social status of poverty to the merchants’ world in the frame of the reformed protestant Christianity that the play adumbrates. In my last section I tentatively suggest that the ‘Monti di Pietà’ (‘Mounts of Piety’) set up in central Italy since 1462 in order to rid cities of Jewish moneylenders, and virtually absent in England since their early and only apparition in 1361, might feature as spectral reminiscences of the Catholic pity silenced by the Protestant mercy of the play.
Howard Jacobson’s 2016 conversation with The Merchant of Venice, Shylock is My Name, is located in the affluent golden triangle, a south-Manchester paradise of estate agents and wealthy footballers, foremost among whom Eric Cantona and Wayne Rooney. Not surprisingly, everything is conveniently on offer: legal concerns are traduced into a successful and profitable television program, art is a matter of investment and tax-relief while emotions are gently commodified. Love and trade, the art collector of the novel assures us, are rolled in one (p.223), as indeed is made clear by the financial and emotional bargains taking place around the possession of Joseph Solomon’s picture, Love’s First Lesson (1885). Worth is little more than a matter of bank account. Or is it not?

Beyond the obvious play/novel resonances – daughters ‘bucketed in ducats’, antisemitic violence - Jacobson’s discussion with and of Shylock hinges on the economy of language, ‘Janus-faced’ now and then in its elusive polysemy. In particular, the novel focuses on two crucial words, ‘conversion’ and ‘circumcision’, which articulate both Renaissance and contemporary conflicts and anxieties in their relation to the question of identity. The paper will explore the semantics and politics of ‘conversion’, a word entailing both the economic meaning of ‘rate of exchange’ and a traumatic theological dimension; and steeped, in Shakespeare as in Jacobson, in St Paul’s letter to the Romans, a crucial subtext in The Merchant and an explicit intertext in the novel. The economics and ethics of conversion will lead to an appreciation of Jacobson’s uneasy interrogation of contemporary Jewish identity and of its reverberations on Renaissance Shylock.

Caroline Patey has read English and Comparative literature in Paris (Paris III), Dublin UCD and the Università degli Studi, Milan, where she is now professor of English literature. She has worked on both Renaissance and Modernism, and written on sixteenth-century authors, Mannerism and cultural transfer in the Renaissance and both nineteenth- and twentieth-century literature. She has lately promoted a research project on literature and nomadism and co-edited the proceedings of the related conference, Transits. The Nomadic Geographies of Anglo-American Modernism (Oxford, Peter Lang, 2010). Caroline Patey has recently co-edited and introduced Provence and the British Imagination (Milano, Ledizioni, 2013, also available online) and Will the Modernist. Shakespeare and the Historical European Avant-gardes (Oxford, Peter Lang, 2014). Her latest authored book, in Italian, is a study of Woolf’s To the Lighthouse: Gita al faro. Circumnavigazioni (Milan, Mimesis, 2016).
To speak about Shakespeare's sonnets of love at a conference on "Shakespeare & Money" is not an obvious choice. Yet I believe that Karl Marx' notes on the "Power of Money" in his Economic and Philosphic Manuscripts are as relevant to the sonnets as they are to Timon of Athens, his own favourite Shakespearean example. My reading of them will foreground their dialogue with terms and developments in Early Modern banking and focus on metaphors drawn from economic transactions that run through the whole cycle and conceptualize love, its wealth and truth, in terms of investment in order to project an alternative economy beyond the self-alienating world of banking and financial gain.

Biography, both as an instrument of historical knowledge and as a literary form, has been defined ambiguous, uncertain, mixed, paradoxical, hybrid; a form that has never resolved its complexities. Unawares of those early twentieth-century developments in historiography which determined a radical aversion to the idea of “person” as the maker of history, as well as of the changed paradigm in fictional representations of the category of “character”, biography, sceptical of abstract theories, continued to narrate the “history of kings and heroes” and to mould its shape according to the basic dictates of the realistic novel.

But late in the twentieth century attitudes to biography and history changed rapidly, and historians redirected attention to biography and to the qualitative (as opposed to quantitative) study of individuals and events as a necessary component of the study of collective formations: in the words of Arnaldo Momigliano, “No history, however bent on emphasising collective decisions, can manage to get rid of the disturbing presence of individuals”.

How have Shakespeare’s biographers faced the vicissitudes of biography as a genre and, in particular, how have they answered the need for a more structural kind of negotiation with the social contexts of their stories? While the cradle-to-grave novelistic biographies continue to be produced, a “disintegrationist” movement is finding new ways to attain and communicate a more convincing substance of its object.

One aspect of Shakespeare’s life that is being isolated and investigated is precisely its economic component. A recent book by Robert Bearman, rigorously based on the documentary materials we possess on this rarely investigated issue, highlights this aspect of Shakespeare’s life, also discussing how much and how significantly the way in which he attended to his worldly interests contributed to the place in society he came to occupy.

Paola Pugliatti, Professor of English Literature now retired, has taught at the Universities of Messina, Bologna, Pisa and Florence. She has written extensively on Shakespeare and on early modern European culture and has also devoted attention to the study of literary genres (drama and the novel) and to modernist literature (James Joyce’s Ulysses in particular). Her present interests are focussed on early modern European popular culture, the Commedia dell’Arte and the theme of authorship, with particular attention to issues of collaboration in early modern English theatre. Her latest book-length studies are Beggary and Theatre in Early Modern England (2003) and Shakespeare and the Just War Tradition (2010). She is the editor, with Donatella Pallotti, of Journal of Early Modern Studies.
This essay examines Shakespeare’s two most ‘economic’ plays, *The Merchant of Venice* and *Timon of Athens*, in the light of contemporary debates on usury and other relevant aspects of the market economy which ushered in the transition from a feudal economy to a capitalist one in sixteenth-century England. This debate resulted in the statute of 1571 that legalised money-lending, provided it did not exceed a maximum interest rate of 10 per cent fixed by the State. This settlement represented a political as well as a cultural compromise that legitimised capitalist economy while at the same time defusing its more disruptive aspects. I argue that these two plays offer a systematic reflection about the advent of a market-based economy in England and the cultural negotiations underpinning it; a two-stage reflection, both radical and challenging, which involves two different but integrated readings of this historical process as it unfolded in the crucial years around the turn of the century. *The Merchant* discloses the real political nature of the compromise as a result of specific class interests, whereas the later *Timon* shows the historical and cultural inadequacy of that compromise in the light of the increasing dominance of the market, which was well on the way to imposing its own ideology and dictating its own politics.
Jeanette Winterson’s *The Gap of Time*, published in October 2015, is the inaugural volume in a “Hogarth Shakespeare” series of prose retellings commissioned from acclaimed novelists with the ambitious aim of reimagining Shakespeare’s entire dramatic canon for a present-day readership. If the relocation to a contemporary setting was part of the editorial remit, however, what is striking about Winterson’s “cover version” (her definition) is the apparent ease with which Shakespeare’s tragicomedy lent itself to be re-translated into a contemporary tale about our own market-saturated 21st-century environment. As if taking her cue from the trickster Autolycus’s acknowledgment that “money’s a meddler / that doth utter all men’s ware-a”, Winterson brings out the strong monetary undercurrent in *The Winter’s Tale*, delving into the potential of Shakespeare’s narrative of loss and gain, revenge and redemption for a critique of our late-capitalist world and its all-pervasive monetary ethos. In this sense, her creative intervention is aligned with the more recent economic criticism of Shakespeare’s work; but Winterson’s distinctive contribution to this debate, as I hope to show in this paper, is in her special emphasis on the economic aspects of Shakespeare’s metatheatrical discourse. In *The Gap of Time* the sustained self-reflexivity of *The Winter’s Tale*, culminating in the inset performance of Hermione’s resurrection, is refocused in economic terms, pointing to the commodification of art and its deep entanglement with money as a powerful latent theme in Shakespeare’s play and a key aspect of its continued relevance today.

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