

CROSSING BORDERS, COUNTING COINS [Ⓐ]

Taxation and Multiple Currencies at the Haute Volta/ Gold Coast Border in the Early Twentieth Century¹

DOMENICO CRISTOFARO
SEIJI NAKAO

ABSTRACT: Colonial boundaries exerted a significant influence on African monetary practices, particularly in border areas. The role of taxation, which often varied among different colonies, in shaping these practices remains less clear, especially when colonial borders divided economically homogeneous regions. This article, focusing on the Ghana/Burkina Faso border in the early twentieth century, examines the consequences of diverging fiscal policies on African monetary practices. It investigates colonial monetary policies, taxation, and the cross-border flow of currencies, illustrating how African traders devised monetary

Domenico Cristofaro (domenico.cristofaro2@unibo.it) is a research fellow and adjunct lecturer at the University of Bologna. He is a historian of Africa with an anthropological background. His interests encompass urban history, economic history, and the relationship between African planning, political changes, currencies, and commercial and infrastructural transitions. He has published with international publishers and journals such as *the International Journal of African Historical Studies* and *The Journal of African History*.

Seiji Nakao (nakao.seiji.2i@kyoto-u.ac.jp) is an Associate Professor at the Graduate School of Asian and African Area Studies, Kyoto University. He has conducted his research in Burkina Faso, Mali, Côte d'Ivoire, and France and received his PhD (Anthropology) from Nanzan University in 2017. He won the 33rd Japan Association for African Studies Research Award for his book, *Modernities of the Interior West Africa: Historical Anthropology of State and Stateless Societies* (2020, Fukuyosha, in Japanese) in 2021.

[Ⓐ] This open access article is distributed under the terms of the CC-BY-NC-ND license (<https://creativecommons.org/licenses/by-nc-nd/4.0>) and is freely available online at: <https://aeh.uwpress.org>.

circuits through the manipulation of cowries and different colonial currencies. Drawing on the findings of archival research in both francophone and anglophone countries, the article demonstrates that colonial currencies vied with one another and displayed notable dynamism, shaped by the fiscal policies of different colonial powers and political-territorial divisions. Moreover, it shows that people upheld the use of cowries as a buffer currency between two different fiscal regimes and two different colonial currencies.

KEYWORDS: taxation, multiple currencies, boundaries, Burkina Faso, Ghana

Introduction

In many languages of northern Ghana, the word for “tax” is “lampoo” or “lampo,” a term unrelated to any word in the local languages or English.² Indeed, it originates from the French word “l’impôt,” meaning tax. This linguistic oddity is an instance of the impact of French taxation that layered and stratified in the languages of the Volta region. In this part of inland West Africa, more than the British fiscal regime, it was French taxation that influenced and induced significant social changes in both the French colonies and the adjacent British protectorate of the Northern Territories of the Gold Coast.³ This article examines how the different colonial fiscal regimes between Haute Volta and the Northern Territories influenced currency circulation along and around the border established by colonial powers (see Map 1), focusing on changes in monetary practices from the end of the nineteenth century to the 1930s.⁴ With the imposition of taxes in French territory, the demand for colonial coins increased, but the French distribution of these remained limited. This led to a flow of British currency transported by long-distance merchants from British into French territories to meet this demand. The border nevertheless remained a porous and loosely controlled frontier zone that did not act as a barrier for the circulation of colonial currencies, nor for those already in use in the region.

The Northern Territories of the Gold Coast and Haute Volta were not the kind of colonial possessions where European administrations were able to impose their currencies uniformly and hegemonically. As argued in the literature, this rarely happened during colonial times in Africa.⁵ Many colonial governments had to negotiate with Africans, their economic contexts, and practices for the early twentieth century, recalibrating their economic and monetary policies based on the context in which they were operating.

While negotiating colonial policies, African merchants also engaged in commercial activities across colonial territories; currencies transcended political borders.⁶ In many cases, colonial administrations faced significant challenges in regulating the circulation of currency within the territories under their jurisdiction and in relation to neighboring colonies, as in the case of the Gambia, the Red Sea region, and East Africa.⁷ In the case of the Northern Territories and Haute Volta, it was not merely the establishment of a new political border but the imposition of two distinct taxation regimes that significantly reshaped monetary practices and currency circulation.

But what was the influence of colonial borders on currency circulation between different empires? Did the mere formalization of these borders suffice to alter African monetary practices? Questions like these have received scant attention in the existing literature.⁸ This study explores how the introduction of distinct colonial currencies—francs and shillings—and differing fiscal policies in the border regions of the Anglo-French empires led to monetary practices that diverged from colonial intentions. Given that many colonial states lacked effective border control systems, the territoriality of colonial currencies is something to be established, not assumed.⁹ In the context of the Northern Territories and Haute Volta, where multiple currencies were already in circulation, it was the divergent fiscal regimes, rather than the borders themselves, that most significantly influenced the spread and use of these currencies. For instance, while the French enforced the collection of poll taxes in francs, the British did not impose a similar tax. These contrasting fiscal policies led to varied exchange rates between francs, shillings, and cowries, creating new opportunities for profit through the trade of these different currencies.

The article compares French and British sources on people's reactions to the introduction of colonial currencies, the demarcation of the colonial boundary, the consequences of taxation, and swinging exchange rates between French francs, British shillings, and cowries. This comparison demonstrates that the people who lived and traded in this area were able to take advantage of the differing colonial taxation policies and the ensuing rates of exchange, creating monetary circuits and manipulating colonial currencies for their gain, a practice that would have been defined as "smuggling" from the officers point of view.¹⁰ As observed in other parts of Africa, people (and primarily long-distance traders), managed to derive profits from the introduction of new colonial currencies.¹¹ The introduction of two distinct colonial currencies in similar peasant societies that commonly used cowries, coupled with the implementation of two different tax regimes, spurred and nurtured the circulation of these colonial currencies, stimulating the export of shillings into French territory and supporting the use of cowries.

To obtain a broader analytical perspective, this study focuses on the dynamics between multiple currencies, particularly the interactions between high and low-denomination currencies. As Akinobu Kuroda explains, these currency types fulfill complementary functions in addressing temporal discrepancies in supply and demand during long-distance trade and agricultural harvest seasons.¹² However, this complementary relationship is not consistently stable and becomes unstable under certain conditions. In the border area between Haute Volta and the Northern Territories, high-denomination currencies such as five-franc coins and shillings were predominantly used for long-distance trade and tax payments. In contrast, low-denomination currencies, including cowries, facilitated daily transactions.¹³ Nevertheless, the exchange rates between five-franc coins and cowries and between five-franc coins and shillings fluctuated considerably, influenced by the increased demand for colonial coins during the tax season and the cattle trade from north to south. These dynamics underscore how fiscal policies and political-territorial divisions could influence the relationship between different currencies, leading to shifts in their relative values and uses.

In connecting monetary circulation to borders and state-making, this article will strive to elucidate the historical and structural process of transforming this area from a frontier zone to a border from a monetary perspective. It was a transformation that spanned the entire colonial period and did not necessarily conclude with the hegemonic establishment of the colonial state, even though this became the theoretical foundation upon which postcolonial states were later built. Certainly, this process had tangible effects on the population. The aim of this article is also to shed light on the relationship between complementary currencies and the establishment of a colonial border. Following Paul Nugent, we consider that, rather than a border, we are faced with a frontier zone characterized by a certain degree of engagement that lies beyond any exercise of routinized and institutionalized rule at least until the 1930s.¹⁴ The specific dynamics of this boundary, discussed in the article, demonstrate that people endured in using cowries (a currency already used in the pre-colonial period) even during the colonial era for several reasons.¹⁵ One of these reasons was that cowries operated as a “buffer currency” between two different fiscal regimes and two different colonial currencies. The fluctuation in exchange rates between colonial currencies (and the resulting speculative gains for traders) fueled the survival of cowries in the frontier zone. Furthermore, this conclusion confirms Kuroda’s argument that low-denomination currency, as well as circuits of speculation, tended to accumulate in the rural markets or, as in this case, in frontier zones.¹⁶

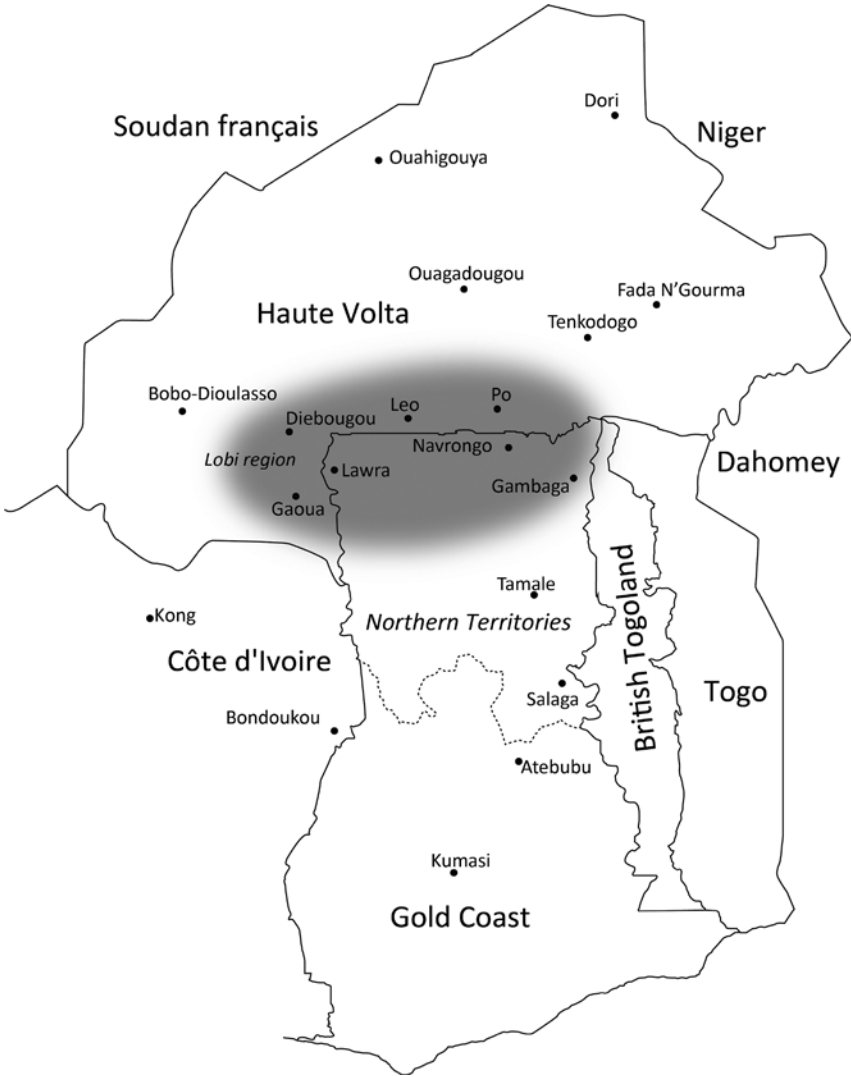


Figure 1. Map of the Haute Volta and Gold Coast in the 1920s (study area is shown in gray).

The article is structured as follows. In the opening sections, we will clarify the precolonial context and the background upon which the French and British administrations imposed their currencies and fiscal policies, i.e. the presence of multiple currencies and the characteristics of the trade networks that crossed the area. The third section is dedicated to the creation of the border. The fourth section will delve into the distinct fiscal policies implemented in French and British territories, analyzing the spread of colonial currencies. The concluding sections will be devoted to African monetary practices.

Caravan Trade and Multiple Currencies: Commercial Vitality in the Volta Basin

Throughout the nineteenth and early twentieth centuries, the area now known as northern Ghana and Burkina Faso played a key role in connecting northern and southern West African trade routes, linking the savanna to the coast. This commerce involved exchanging Saharan salt, cattle, goats, and sheep from the savanna with kola nuts, textiles, and gold dust from various parts of the coast.¹⁷ Notably, the Mossi territory, especially in Ouahigouya, became a pivotal hub for trading horses and donkeys, which were predominantly exported to the southern regions.¹⁸ The practice of trading enslaved people endured in the late nineteenth century, exerting a substantial impact on daily life and also on the caravan network and local markets in terms of security and mobility.¹⁹ Furthermore, the region was involved in the production of cotton cloth and gold dust, albeit on a relatively modest scale, with these commodities being traded primarily to Timbuktu and Kong.²⁰

In the region under consideration, the economic landscape exhibited remarkable dynamism and uniqueness. It featured a diverse range of currencies, including cowries, gold, and cloth, each possessing distinct values and uses. Furthermore, there were intersecting currency zones, meaning that various sub-regions within this area favored specific currencies or systems of exchange.²¹ This intricate scenario gave rise to a complex network of trade and commerce characterized by the coexistence and interplay of multiple currencies.

The monetary system operated based on multiple value systems, signifying that various goods and services held distinct levels of worth or importance. This valuation could fluctuate depending on the local context or trade relationships. Generally, cowries were commonly employed in daily transactions, while high-value “commodities” such as enslaved people or horses were exchanged with bundles of cattle, gold, and other goods with

comparable worth. Consequently, the norm was the coexistence and complementarity of different currencies.²² From the close of the nineteenth century onward, at least three currencies shaped this monetary landscape significantly: cowries, British and French colonial coins, the currencies upon which the present study is grounded.

Tracing the Anglo-French border: the Creation of a Colonial Frontier

On 10 August 1889, British and French delegates in London signed an agreement concerning the delimitation of the border between the French and British possessions in the Gold Coast, which was ratified in Paris four years later.²³ This agreement marked only the beginning of an extensive negotiation between French and British authorities regarding the actual demarcation of the border. Over more than a decade, colonial administrators often visited villages to negotiate territorial boundaries.²⁴ Following protracted deliberations by a commission of British and French officials, the final border was formally accepted by both governments in 1906.²⁵

The tangible outcome of these diplomatic agreements was that a significant portion of the border followed roughly the Black Volta River to the west, and the 11th parallel of north latitude, splitting areas that were homogeneous in terms of political organization.²⁶ The populations divided by the border, and especially the communities close to it, did not view the demarcation favorably. The most tangible manifestation of hostility towards the appearance of the border was probably its physical removal. The border was seldom consistently monitored during the colonial period. In fact, it was mostly marked by trees, stones, or unnumbered boundary pillars, which in the following years were removed by the border communities.²⁷ At the end of World War I, French reports highlighted the near absence of a physical demarcation of the border.²⁸ Eventually, between 1924 and 1925, French and British administrators initiated efforts for a new delimitation of the border.²⁹

The efforts and aspirations of colonial administrators to persuade local populations to accept their idea of territorial boundaries met with limited success. The concept of a border which must be understood as a political-territorial limit from a European perspective, had limited meaning and application in much of pre-colonial Africa, as extensively demonstrated in the literature.³⁰ Specifically, in the Northern Territories and southern Haute Volta, the spatial ramifications of power followed social networks much more than territorial divisions.³¹ Moreover, the ongoing redefinition of the border and the lack of correlation between colonial territorial division and

local understanding of land as territory created an unresolved ambiguity on frontier issues throughout the colonial period. Border communities frequently exploited this circumstance. People living in villages situated at a distance from a marker or in locations generating uncertainty regarding their affiliation with French or British territory seized this as an opportunity to evade tax obligations or, if the situation required, to migrate (even temporarily) to the other territory.³²

This raises significant questions about the materiality of this specific border. It did exist administratively, but it was very aleatory in material terms. Rather than a clear-cut boundary, one can think of it as a blurred frontier whose definition was influenced by the practices of Africans and colonial authorities. Moreover, especially in the first 30 years of colonial rule, not only was the boundary not well-defined on the ground, but it was also continuously debated and renegotiated administratively, and its profile constantly changed over the years (see Map 2). Beyond all this, for frontier communities (and not only them, as the article will demonstrate), the border had a profoundly different meaning than colonial officers attributed to it.

Based on these considerations, one can draw a conclusion regarding the actual normativity and presence of the colonial state in the frontier area. Following Nugent's analysis, which views borders as intimately connected with state practices while frontiers involve a multiplicity of possible actors, the focus of this article seems to align more with a frontier zone—a space where the colonial state grappled to define itself and assert control.³³ The creation of the boundary established an impermeable zone to state control practices, where a multiplicity of actors (including agents of the colonial state) concurrently defined, according to their interests and practices, a flexible and adaptable normativity.

The absence of the hegemonic presence of the colonial state, however, does not translate into a complete absence of it, nor does it imply the absence of normative practices. In fact, the creation of the border marked a significant change in political and commercial terms in the area (as we will show in the following sections), but certainly not in terms of colonial state hegemony. Furthermore, the chronological range we have chosen encompasses precisely this tentative transformation, the gradual shift from a frontier to a border, an attempt that took place through fiscal policies and the control of goods and individuals crossing this zone. In practice, 1899 marks only the beginning of a decades-long process in which attempts were made (with varying degrees of effectiveness depending on the colonial administration) to create a state border and enforce a certain type of control.

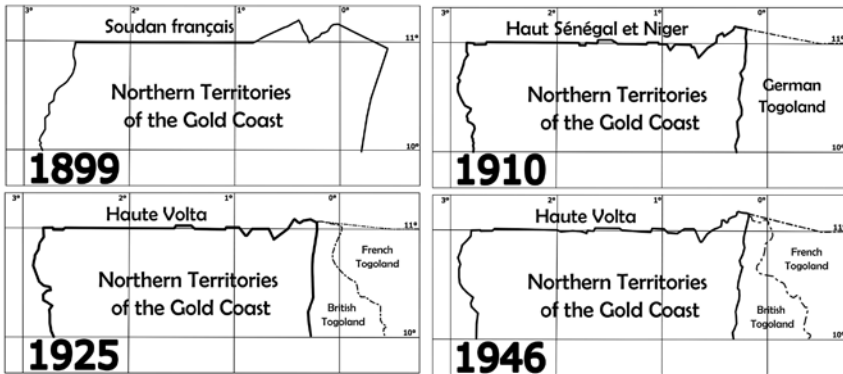


Figure 2. Changes to the border between French and British territories during the colonial period. *Adapted from:* Henry P. Northcott, *Report on the Northern Territories of the Gold Coast* (London: Harrison and Sons, 1899); The National Archives, London [hereafter TNA]: CO 98/18, Northern Territories of the Gold Coast, Report for 1910; Heinrich Schnee, *Deutsches Koloniallexikon* (Leipzig: Quelle & Meyer, 1920); TNA: CO 98/46, Report 1925–26; Annual Report on the Gold Coast for the year 1946, London: His Majesty’s Stationery Office, 1948.

Divergent Colonial Fiscal Policies in the Northern Territories and Haute Volta

Despite the continual renegotiation of the border, both colonial authorities entered the early twentieth century with a distinct fiscal agenda. Whereas taxation indeed became the backbone of the French colonial administration, the British administration relinquished much of its fiscal endeavors after a brief attempt. Starting from 1899, British colonial authorities attempted to impose a taxation regime. This was primarily done through a tax on the population, the so-called “Maintenance Tax,” which was enforced only for a couple of years, and a trade tax, the “Caravan Tax,” which endured for about a decade.³⁴ Both taxes were ultimately abolished due to the limited colonial presence and lack of effective control over the territory.³⁵

The tax collection and fiscal control of the protectorate remained rather limited, indeed. In the years following the occupation, the administration took measures to establish tax collection centers close to the main, well-known trade routes.³⁶ This strategic placement aimed to enhance control over the flow of caravans passing through these trade centers. However, it only served to stimulate an alternative commercial geography to that devised by the officers. For the entire colonial period (and even afterward), border

tax collection and control centers could be easily circumvented by anyone with an interest in doing so through alternative routes.³⁷ Eventually, the “Caravan Tax” lasted until September 1908.³⁸ From this date to the mid-1920s, the British administration decided not to levy any poll or trade tax in the Northern Territories.³⁹

In Haute Volta, the situation was markedly different, as French colonial authorities from the outset viewed taxation as a central pivot of their administration. From 1899, the French colonial administration started to collect the poll tax. Officers initially allowed payment of taxes “in-kind,” including cowries.⁴⁰ After around 1905, however, the administrators collected the taxes exclusively in francs in practice.⁴¹ In 1907, with the consolidation of military control over the territories, the *Gouvernement général de l’Afrique de l’Ouest* in Dakar decided to discontinue the collection of taxes in kind, including cowries, in favor of a new copper coin worth one centime, already in use, albeit in small quantities but rarely used in metropolitan France.⁴² Nevertheless, the majority of the population accepted only the five-franc silver coin, which in practice they used exclusively for tax payments.⁴³

A distinguishing feature between the Northern Territories and Haute Volta was the latter’s substantial reliance on poll tax revenues. From 1907 to 1918, poll taxes constituted over 60 percent of Haute Volta’s total revenue, a dependency that persisted even after its separation from Haut Sénégal et Niger in 1919.⁴⁴ This period witnessed a consistent annual rise in poll tax amounts. In Haut Sénégal et Niger, the total poll tax revenue collected in francs increased significantly from 4,615,960.30 in 1907 to 11,160,000.00 in 1918, representing approximately 2.4 times the tax revenue of 1907.⁴⁵ The increase of the poll tax was more marked in Haute Volta, especially in the Lobi region, where it rose by about 5.5 times, and in Ouahigouya, where it surged by around 32 times between 1899 and 1918.⁴⁶

The establishment of the Haute Volta colony in 1919 marked a significant increase in taxation, which, in turn, drove the vigorous promotion of cash crop production to support colonial revenue.⁴⁷ Per capita poll taxes rose annually by approximately 1 franc until 1931, the year prior to the colony’s dissolution.⁴⁸ For instance, in the Subdivision of Diebouyou within the Gaoua District of Lobi, the poll tax increased from 2 francs per person in 1920 to 9 francs per person in 1932, representing a nearly fourfold rise.⁴⁹ Tax rates varied across the Lobi Districts (Gaoua and Diebouyou) depending on merchants and regional factors, resulting in the actual tax revenue from these districts increasing approximately sixfold during the same period.⁵⁰ Across the entire colony, tax revenue grew by about 4.5 times.⁵¹ To further enhance revenue generation, Lieutenant Governor Hesling launched a campaign in 1924 to intensify cotton production.⁵² This campaign required residents to

perform unpaid labor on “communal farms” managed by administrative officers, district chiefs, and village chiefs, while cotton cultivation was strictly enforced under colonial supervision.⁵³ In its initial year (1924–1925), the campaign produced a remarkable cotton harvest of almost 3,500 tons. However, production sharply declined after several years.⁵⁴ These policies likely contributed to an increased circulation of francs within the colony, illustrating the economic impact of the colonial administration’s “development” policies.⁵⁵

Currencies in the Early Colonial Context: (Non-)Acceptance of Colonial Coins

In both British and French territories, colonial coins struggled for a long time to be accepted in daily transactions, for reasons that transcended taxation policies. The initial introduction of British colonial currency consisted of silver coins. These coins faced criticism due to their high value, rendering them impractical for daily transactions and incompatible with the local economic dynamics, characterized by the use of multiple currencies.⁵⁶ Acknowledging the necessity for a more fitting currency, endeavors were undertaken to introduce a new, smaller coinage intended for circulation also through government payroll payments.⁵⁷ Around 1908, the first specimens of copper coins were distributed among the population, organizing palavers to clarify their usage.⁵⁸ The efforts of the administrators, however, were again misplaced. In the subsequent years, the British currency struggled significantly to gain popularity in the Northern Territories. British coins had limited success for both political and practical reasons, as their value was often too high.⁵⁹

Colonial currency served as an additional form of money, readily exchangeable for the more prevalent and widely accepted cowries. The populations both in French and British territories acquired a comprehensive understanding of the workings of colonial currency, seamlessly converting it into cowries. The rejection of colonial coins stemmed primarily because they were too high-denomination to align with the daily transactions of the region, not because of any lack of awareness among the people.⁶⁰ Colonial coins were thus incorporated into commercial transactions as an ancillary currency alongside cowries, with both currencies sharing similar functions and values.⁶¹ The cowries played a crucial role as the medium through which people could translate colonial coins into their monetary system.

On the British side, in the first three decades of the twentieth century, the British colonial currency failed to replace cowries. Coins circulated primarily in the vicinity of the colonial stations, and within the marketplaces

of the towns with colonial headquarters, providing a convenient means for officers to oversee their usage.⁶² In these places, the use of British currency was facilitated by the presence of wage laborers, contributing to its spread and acceptance.⁶³ However, the circulation of coins remained confined to the colonial headquarters, while in other places they faced rejection. The limited circulation of colonial currency discouraged both merchants and colonial officials, who were compelled to accept payments in cowrie shells or in kind.⁶⁴

On the French side, despite the high poll taxes and the requirement to pay taxes in francs, the distribution of currency was sparse, as in the Northern Territories, making it difficult for residents to acquire francs to fulfill their tax obligations. For instance, in 1905, inhabitants of the District of Ouahigouya sold horses and donkeys in Bobo-Dioulasso to procure francs.⁶⁵ Similarly farmers in the District of Ouagadougou sold local produce in adjacent areas, including the British territory, for the same reason.⁶⁶ Consequently, while francs were scarce, there was a notable increase in demand for tax payments, which led to local residents seeking francs in neighboring regions, paradoxically including those under British control, as we will see in the next section.

Over the years, many British officers frequently lamented the “disappearance” of shillings and pounds from their territories, speculating that these coins were being melted down to create ornaments due to a supposed lack of understanding of their intended use by the local population.⁶⁷ However, rather than a misunderstanding of colonial currency, the melting of these coins was part of a broader set of monetary practices employed by the people in response to the imposition of imperial regimes. The monetary and taxation policies of neighboring French colonial territories—and more importantly, the local responses to these policies—significantly influenced the circulation and use of British currency within French territories. As will be demonstrated in the following section, differing imperial fiscal policies prompted the movement of colonial currencies from British to French territories.

Fluctuating Values: Exchange Between Francs, Shillings, and Cowries

Different monetary and fiscal policies by the British and French colonial powers elicited distinct responses. In French territory, individuals immediately found the need to acquire coins, particularly during the periods when taxes were collected, primarily between November and February. The French colonial authorities, indeed, starting from 1905 demanded that the payment be made only in francs.⁶⁸ However, it was not until around 1905 that residents began to make most of their payments in francs.⁶⁹ The distribution of French coins by the authorities in the early 1900s, however, evidently

proved insufficient to reach the entire population of Haute Volta. The French authorities did not hesitate to employ violent methods for tax collection: documented instances of corporal punishment, as well as the burning of compounds and farms by French officers in response to tax evasion or the use of English currency, are frequently recorded in the archival sources.⁷⁰ To avoid incurring sanctions, often quite violent and substantial, many individuals began to pay French taxes with British coins, particularly silver shillings.⁷¹ Little used in the markets of the Northern Territories due to its high value, much of this British silver coin likely ended up in French territory for tax payments. English reports from the early 1900s stated that although the newly introduced English silver coins had excessive value for everyday purchases, they were in high demand in the local markets of the Northern Territories, especially those near the colonial stations and caravan routes.⁷²

Many French reports indicate that already in the early twentieth century, the *argent anglaise* began to circulate in the markets of Haute Volta.⁷³ The British coins reached French territory primarily through two channels: short-distance trade involving communities near the border, and long-distance trade with itinerant merchants traversing the Gold Coast, Northern Territories, and Haute Volta, such as the Mossi, Hausa, Dyula, and Tukolor.⁷⁴ During the 1900s and 1910s, Haute Volta generally had a trade surplus with the British Gold Coast, facilitating the movement of British coins into the region, with Haut Sénégal et Niger recording trade surpluses of 176,805 francs in 1904 and 1,545,460 francs in 1911 specifically from livestock trade.⁷⁵ The transboundary movement of colonial coins, especially of the British ones into French territory, began thus quite early. Most likely, these flows began precisely when British coins were distributed in the early twentieth century in the Northern Territories and intensified as soon as the French made it clear that taxes were to be paid exclusively in colonial currency. Due to concerns about the circulation of British currency within their territory, it is probable that French administrators, in certain instances, permitted the use of British currency for tax payments.⁷⁶

As shown in the previous section, although there were colonial stations in cities near the border, the frontier further away from them remained without customs controls for a long time. The border communities in French territory did not have much difficulty moving near the border to attend markets on the British side and, during the right time of the year, to obtain the coins to pay taxes. Especially in the Lobi region, starting as early as 1909, French reports indicate a substantial presence of British coins in local markets.⁷⁷ This currency was also referred to as the primary colonial currency in circulation in that territory.⁷⁸ A British officer writing in the same period, concerning the British part of the Lobi territory, specified that although silver was not

particularly popular among the Lobi in previous years, after the French ban on collecting taxes in cowries in favor of silver, silver coins became highly sought after.⁷⁹

Although the value of cowries also fluctuated over the years,⁸⁰ they continued to be predominantly used for daily transactions throughout the study area at least until the 1930s.⁸¹ The poll tax created seasonal fluctuations between cowries and francs in Haute Volta, which also stimulated the exchange of money. For instance, according to the report of the District of Ouahigouya in 1907, Dyula merchants who engaged in long-distance trade between Tombouctou and Kumasi, Gold Coast, gained significant profits from arbitrage between exchange rates that varied from time to time.⁸² Likewise, the merchants from Soudan français profited from the exchange of cowries and francs in the 1910s in the Lobi region, near the border of Gold Coast.⁸³ The merchants also profited from the exchange of British currencies.

The annual report of the Northern Territories in 1909 mentions the decrease in the trade of brass rods, which also functioned as currency, because the Mossi merchants required more coins for tax payments in the French colony.⁸⁴ The demand for coins by merchants from Haut Sénégal et Niger was high in the Gold Coast at that time. According to the report of the British West African Currency Committee, before 1912, the medical officer stationed at Gambaga, a central colonial headquarters in the Northern Territories, saw that “five-franc pieces exposed for sale just as you would expose maize or yams” for Mossi merchants from Haute Volta. The demand for five-franc coins was so high that these merchants acquired them even at an unfavorable rate.⁸⁵ Due to the absence of direct taxation in the Northern Territories, seasonal fluctuations in the exchange between shillings and cowries were not consistently observed in the region. However, the seasonal fluctuations in cowry/francs documented in Haute Volta influenced the franc/shilling and shilling/cowry exchange rates in the Northern Territories. These fluctuations were at times strategically manipulated by traders to their advantage.

The movement of coins did not go unnoticed by the administrators of both territories. The flow of coins across the border and exchange rates between the colonial currencies were indeed quite important for both administrations, and from the early years both engaged locally in discussions and negotiations on how to manage the currency exchange between the two territories and across the border.⁸⁶ Initially, the British showed receptivity to the circulation of French currency within their territories.⁸⁷ However, it was mainly French officers who reported British coins circulating in their territories. The situation became so exasperating for the French authorities that, for a brief period in 1910, the Chief Administrator of the Ouagadougou District imposed an embargo on British coins in his city.⁸⁸ The officer

proposed that the Kumasi branch of the Bank of British West Africa should buy French currency. This would make it the official exchange office for merchants traveling through French territories from the Gold Coast. The British officers rejected the proposal because they saw it as a threat to the purchase and circulation of British goods and currency in French territory.⁸⁹

The spread of francs in British territory was frowned upon by some British administrators because, in their view, people, out of ignorance, would start circulating them alongside shillings. The Acting Chief Commissioner of the Northern Territories, in correspondence with the Colonial Secretary in Accra, articulated one of his anxieties regarding the coexistence of colonial currencies within the same territory in the following manner:

In the event of our coinage being refused in French Country it will be necessary for us to start a Bureau at all the Northern Stations to enable the Traders coming from North to exchange for the purpose of purchasing food through our Country or otherwise French money will be circulated to a great extent all over Ashanti and the Northern Territories and amongst the inhabitants Francs would be received in lieu of shillings through ignorance.⁹⁰

In any case, there were only timid attempts to regulate the exchange of colonial currency close to the border. In 1910, the *Administrateur des Colonies* of Leo met with the District Commissioner of Lawra. The French officer proposed to the British commissioner to allow the use of both currencies in both territories, so that “both nations should accept French or English silver indiscriminately in the Treasury Chests.”⁹¹ The French proposal was disregarded. Starting from 1911, an exchange bureau for the exchange of colonial currency was established in Wa, in the northwestern area, and only in 1940 recognized offices for the exchange of French currency were opened in the Northern Territories, sanctioned by the British administration.⁹² These offices were opened at Navrongo, Bawku, and Tamale. The staff was selected among merchants already in the business, chosen after counseling with the chiefs of the towns mentioned.⁹³ However, throughout the Northern Territories and Haute Volta, both British and French currencies continued to be accepted indiscriminately in the markets.⁹⁴

The French colonial authorities began to change their approach to controlling circulating currencies from the late 1910s. Much French currency was now circulating abundantly in the territory, making it easier for the population to pay taxes.⁹⁵ And apparently, in the same years, the flow of British currency into French territory began to decrease.⁹⁶ At the same time, some British officers had begun to realize that many merchants were exploiting the fluctuations and exchange rates of colonial currencies to their advantage, engaging in currency speculation.⁹⁷ But the British persisted in

their laissez-faire monetary policy. The Chief Commissioner of the Northern Territories went so far as to write regarding the regulation of cowries and a fixed exchange rate with colonial currency that: “Experience has taught me two things, one is never to interfere with a native market, the other is that they know what they are doing with regard to cowries far better than the European can teach them.”⁹⁸

The Dynamics of Currency Speculation: Arbitrage Profits on the Border

The exchange rates we have primarily relied on are those recorded by colonial officers in the markets. Rarely did these take into account or record the arbitrage that many merchants engaged in during these years in currency trading. However, we observed a certain constancy in exchange rates between cowries and shillings and between shillings and francs. Between the late nineteenth century and the early 1900s in the Northern Territories, we found sources indicating an exchange rate between shillings and cowries of one to 1000, a rate that remained fixed until 1920.⁹⁹ In the French territory, specifically in Bobo-Dioulasso prior to the colonial conquest in 1899, the exchange rate was approximately 550–600 cowries to one franc.¹⁰⁰ Following the French conquest in 1899, this rate was officially set at 800 cowries per franc.¹⁰¹ During the late 1900s and early 1910s, a period marked by notable fluctuations in exchange rates coinciding with the tax season, the value of one franc consistently exceeded 600 cowries in Haute Volta, including Bobo-Dioulasso, and Gaoua (the Lobi region).¹⁰² By 1923, the rate in Gaoua was 625 cowries for one franc.¹⁰³ This trend presents a stark contrast to the situation in the 1930s. For instance, in 1932–1933, the exchange rate in Koudougou was between 200 and 400 cowries per franc, and by 1937–1939, it had dropped to 120–240 cowries per franc in the Lobi region.¹⁰⁴ The interesting thing to note, in line with what has been discussed so far in the article, is that these exchange rates underwent changes synchronized with the French tax season.

French officers were concerned that in the subsequent years, merchants would take advantage of these fluctuations.¹⁰⁵ However, it should be noted that losses could also be just around the corner. In 1908, many Mossi cattle traders who ventured into the Gold Coast, engaging in transactions using colonial currency (thus creating a circuit of high-value currencies), fell victim to currency exchange speculation.¹⁰⁶ When the British currency was in higher demand in French territory, particularly at the beginning of the year, its value in francs would appreciate. Following the fiscal season, its value would depreciate.¹⁰⁷ Additionally, the exchange bureau in Wa implemented a policy on exchange rates that further fueled this movement. The pound was set

at a lower rate for those traveling north, leading to its appreciation, while merchants heading south faced a higher rate, resulting in its depreciation. This only served to further stimulate the flow of pounds northward.¹⁰⁸ Many sources also attest that in the 1920s, shillings and francs in the area reached the same value, despite the depreciation of the franc after the First World War.¹⁰⁹ Indeed, this 1:1 exchange rate was considered a speculation, although widespread among African merchants and even some Europeans.¹¹⁰

In all of this, both in the 1920s and the 1930s, cowries continued to be used not only as currency for daily transactions but also as a buffer currency between colonial currencies, leveraging exchange rates and gaining a profit margin from them.¹¹¹ Many British coins were indeed acquired by passing merchants to be exchanged for cowries in the French territory. Given the fluctuations of the franc against the British shilling discussed above, it was convenient for many merchants, on their way to the North from the South and Kumasi, to stop at markets in northern Ghana to buy British currency, which they could then resell at better rates in French territory where it was required to pay taxes. Or coins could be procured at a better rate in the northern markets in the Northern Territories and then spent in the southern ones with a profit.

Starting from the 1910s and at least until the 1930s, colonial reports indicate that merchants in the Gold Coast, as well as Dyula traders in French territories, began speculating on the exchange rates between British and French coins and cowries, exploiting the need for coins in French territory to pay taxes.¹¹² Likewise, the merchants from Soudan français profited from the exchange of cowries and francs in the 1910s in the Lobi region, close to the border with the Northern Territories of the Gold Coast.¹¹³ This conclusion is supported by fluctuations in the value of francs in cowries, which increased during and immediately after the tax payment period. Because the tax period was after the harvest, peasants were unable to sell their goods until their tax obligations were met, resulting in a decline in value after the taxes were paid.¹¹⁴

Long-distance merchants also profited from the exchange of British currencies. Mossi and Hausa traders exploited the fluctuations to obtain speculative profits in the currency trade, a behavior that aligns with Guyer's concept of "marginal gains."¹¹⁵ They would buy colonial currency at a discounted rate in border markets, only to resell it in the Gold Coast or French territory during tax periods.¹¹⁶ To facilitate the process, it was certainly advantageous that the only money changers in the area were the merchants themselves.¹¹⁷ The situation was so favorable that some sources even reported Europeans exploiting the advantageous exchange rates of local markets to speculate on their currencies.¹¹⁸ Consequently, the Africans merchants responded with

sensitivity to the variations in monetary value and implemented strategies to optimize their profit amid these fluctuations.

The responses of these African traders to monetary valuation can also be observed in the frequently reported cases of coin melting in the Northern Territories. By the 1890s, silver coins were extensively recast into ornaments. For instance, Louis Binger observed the circulation of Maria Theresa thalers and Piastre silver coins, ranging from Kong to the Mossi region, specifically for the purpose of minting into ornaments.¹¹⁹ Following the colonial occupation, a pronounced distinction emerged between Haute Volta and the Northern Territories regarding silver coin minting practices. Notably, it was reported exclusively in the Northern Territories that silver coins were minted.¹²⁰ For example, a report in 1912 assumed that annually, thousands of pounds worth of silver were transformed into ornaments.¹²¹ These descriptions are oversimplified due to the colonial administrators' bias that assumed ignorance of the monetary value by the inhabitants of the Northern Territories, neglecting the exchanges of silver coins between these inhabitants and merchants from Haute Volta.¹²² Furthermore, reports document the temporal variation in the treatment of silver coins in the Northern Territories, correlating with Haute Volta's tax season. The North-Eastern Province's First Quarter Report of 1919, following the tax season, noted that half of the silver coins were repurposed into ornaments.¹²³ In contrast, the Second Quarter Report of 1920, preceding the tax season, recorded an absence of such conversion activities for silver coins.¹²⁴ This pattern indicates that the local population's decisions to melt or preserve silver coins were driven by fluctuations in the silver value.

This flexibility in dealing with short-term fluctuations was also evident locally in the low-denomination colonial currencies beyond the border area. In general, five-franc silver coins were used as high-denomination currency in Haute Volta, while other divisional coins were less accepted.¹²⁵ Reports from the District of Ouahigouya indicate that one and two-centime copper coins were melted into ornaments in 1911 and 1912.¹²⁶ Similarly, in the Northern Territories, residents engaged in similar practices with nickel coins.¹²⁷ Not all low-denomination colonial currency was rejected or melted down, however. For example, reports from the District of Fada N'Gourma indicate a high demand and abundant circulation of these coins in 1911 and 1915, in contrast to their scarcity in 1914.¹²⁸

At first glance, these observations may seem contradictory and may reflect a lack of scrutiny by colonial administrators. However, the reports from the District of Dori, adjusted for Fada N'Gourma, suggest a prompt economic response by the local population. The 1910 report noted that merchants were importing divisional coins into the "Mossi districts" (Ouagadougou

and Ouahigouya), where these coins were less in circulation.¹²⁹ In addition, the report for the second quarter of 1912, after the tax season, noted a shortage of cowries, an increase in their value, and a significant acceptance of centimes.¹³⁰ It is likely that during this period, the valuation of the centime was lower than that of the cowry, which led to its acceptance at reduced prices. In the fourth quarter of 1912, these coins became scarce in the same district, possibly due to their use for tax payments or sales when the value of colonial currencies peaked.¹³¹ This pattern was not uniform across all districts or years, generally reflecting poor acceptance of divisional coins, possibly valued below face value. Under certain economic conditions, however, even these coins became important in monetary exchange. This adaptive behavior of rejecting, recasting, or selling divisional coins was a response to short-term, local fluctuations in coin value against cowries that produced speculative gains.

Differences in fiscal policy between Haute Volta and the Northern Territories provided opportunities for African traders and residents to make arbitrage profits. Tax seasons in Haute Volta led to periodic instability in the exchange rates between cowries, shillings, and francs, a situation further complicated by trade between the two territories. As a result, African merchants and residents took advantage of these fluctuations to secure speculative profits by skillfully exchanging these currencies. These exchanges also changed the monetary practice of melting silver coins. Residents of the Northern Territories proactively adjusted their strategies of melting or trading silver coins in response to fluctuating prices, thus optimizing their profits amidst short-term market changes. Certainly, not all African traders and residents engaged in these monetary practices. Nevertheless, the act of coin melting indicates an active and strategic response by some residents to the prevailing circumstances. This proactive engagement exemplifies a sophisticated understanding of African traders, characterized by specific monetary practices, different from what officers assumed, and adaptive responses to the fluctuations of exchange rates across multiple currencies.

Conclusion

Along the border, cowrie shells survived throughout the early colonial period, alongside French and British currencies. However, indicating their usage solely as a “survival” during this time may prove simplistic. Many traders employed cowrie shells as a buffer currency, facilitating exchanges between colonial coins across borders and capitalizing on currency speculation. Currency exchange along the border was significantly impacted by the different fiscal policies of the British and French colonial administrations, particularly

the high demand for currency to pay taxes in French territory. These conditions led to fluctuations in their exchange value, creating opportunities for speculation among those engaged in currency trading. It can thus be concluded that varying fiscal policies shaped the value and use of colonial currencies in Africa.

Furthermore, the border cannot be deemed as a true monetary barrier. The delineation of this border transformed adjacent areas into “marginal” zones that, despite their physical distance from the colonial centers of power, became arenas of economic opportunity through arbitrage profits. This article has demonstrated that the border remained a highly porous zone, which instead of hindering, facilitated the creation of monetary circuits. The colonial political-territorial division had consequences that transcended borders, some of which were unexpected even for the governing authorities themselves. French taxation in Haute Volta indeed had practical implications on currency circulation beyond the French territory. The cases examined in this article underscore the importance of studying the effects of specific colonial policies on adjacent colonies beyond the demarcation line established by the European colonial powers. This not only corroborates the latest findings of studies on colonial currencies in Africa but also aims to be a contribution and an encouragement to research and collaborations that transcend colonial boundaries to analyze phenomena and historical processes of broader significance.

Domenico Cristofaro
University of Bologna

Seiji Nakao
Kyoto University

Notes

1. Author Contributions: Domenico Cristofaro contributed approximately 65 percent of the work, with a primary focus on Parts 1, 2, 3, Map 2, and all sections concerning the Northern Territories. Seiji Nakao contributed 35 percent, focusing primarily on Map 1, Part 8, and all sections related to the French territories. Both authors worked closely together on the discussion and interpretation of data, as well as the ideation, preparation, and writing of the manuscript.

2. See Ibrahim Mahama, *Dagbani-English Dictionary* (Tamale: GILLBT Printing Press, 2003), 134; Mary Esther Kropp Dakubu, *Parlons farefari (gurenè): Langue et culture de Bolgatanga (Ghana) et ses environs* (Paris: Editions L'Harmattan, 2009), 152. The authors would like to thank Yuka Tomomatsu (Hosei University) for this insight.

3. For example, one of the main reasons for migration from Haute Volta was severe taxation. See Anthony I. Asiawaju, “Migrations as Revolt: The Example of the

Ivory Coast and the Upper Volta before 1945,” *Journal of African History* 17, no. 4 (1976): 577–594.

4. The Haute Volta colony was created in 1919 by separating it from Haut Sénégal et Niger. Although there was no previous geographic or administrative area before that, for convenience and analysis we roughly refer to the area that is now Burkina Faso as Haute Volta. The analysis is intended to cover the north and west boundaries between the Northern Territories of the Gold Coast and Haute Volta. Because of constraints of time and resources, the research conducted could not be extended to the eastern border area, with Togo and the former German and later French and British mandate administration. Further research on this area may contribute to a clearer overall understanding.

5. Karin Pallaver, ed., *Monetary Transitions: Currencies, Colonialism and African Societies* (Cham: Palgrave Macmillan, 2021).

6. See for instance the special issue introduced by Gerold Krozewski and Tinashe Nyamunda, “Money for Africa and Money in Africa: Colonial Currencies and the Making of Economies and States, 1860s–1960s,” *African Studies Review* 66, no. 3 (2023): 587–594; Eric Helleiner, *The Making of National Money: Territorial Currencies in Historical Perspective* (Ithaca: Cornell University Press, 2003). For a study on colonial borders as the outcome of incremental historical processes intertwined between colonial and African dynamics, see Paul Nugent, *Boundaries, Communities and State-Making in West Africa: The Centrality of the Margins* (Cambridge: Cambridge University Press, 2019).

7. Leigh Gardner, “The Curious Incident of the Franc in the Gambia: Exchange Rate Instability and Imperial Monetary Systems in the 1920s,” *Financial History Review* 22, no. 3 (2015): 291–314. But see also Akinobu Kuroda, “The Maria Theresa Dollar in the Early Twentieth-Century Red Sea Region: A Complementary Interface between Multiple Markets,” *Financial History Review* 14, no. 1 (2007): 89–110; Karin Pallaver, “From German East African Rupees to British East African Shillings in Tanganyika: The King and the Kaiser Side by Side,” *African Studies Review* 66, no. 3 (2023): 637–655.

8. But some exceptions are Steven Serels, “Poverty and the Transition to Instability: The Italian Lira in Eritrean History,” in *Monetary Transitions: Currencies, Colonialism and African Societies*, ed. Karin Pallaver (Cham: Palgrave MacMillan, 2022), 161–183; Karin Pallaver, “‘The African Native Has No Pocket’: Monetary Practices and Currency Transitions in Early Colonial Uganda,” *International Journal of African Historical Studies* 48, no. 3 (2015): 471–500; Leigh A. Gardner, *Taxing Colonial Africa: The Political Economy of British Imperialism* (Oxford: Oxford University Press, 2012); Akinobu Kuroda, *A Global History of Money* (London: Routledge, 2020).

9. Nugent, *Boundaries, Communities and State-Making*, 20. And also Paul Nugent, *Smugglers, Secessionists and Loyal Citizens of the Ghana-Togo Frontier: The Lie of the Borderlands Since 1914* (Oxford: James Currey, 2003). In some instances, including this study, maintaining a faint and permeable control at the border was a strategy employed by the British colonial governments to facilitate and stimulate cross-border trade and the flow of labor migration. See for example Gardner, “The Curious Incident,” 301.

10. Purposefully, we decided not to use the term “smuggling.” As demonstrated in this article, the trade patterns in this area continued to exhibit clear continuity with the precolonial period, with significant features including the use of multiple currencies and the absence of strict border control. The consequences of this were that the economic context was characterized by uneasy state regulation and control, leading to volatility in both material conditions and political controls. Beyond the debatable legitimacy of the colonial state, these additional conditions prevent us from framing transborder exchange in terms of “smuggling.” We find the use of this term problematic. Its implicit endorsement of the colonial project obscures, in fact, the historical conditions in which it was taking place. Therefore, the term “exchange” seems more appropriate to describe the situation.

11. See, for instance, Leigh Gardner, “The Collapse of the Gold Standard in Africa: Money and Colonialism in the Interwar Period,” *African Studies Review* 66, no. 3 (2023): 656–677; Jane I. Guyer, *Marginal gains: Monetary Transactions in Atlantic Africa* (Chicago: University of Chicago Press, 2004).

12. Akinobu Kuroda, “The Maria Theresa Dollar,” Akinobu Kuroda, “What Is the Complementarity among Monies? An Introductory Note,” *Financial History Review* 15, no. 1 (2008): 7–15; Kuroda, *A Global History of Money*.

13. See Mahir Şaul, “Money in Colonial Transition: Cowries and Francs in West Africa,” *American Anthropologist* 106, no. 1 (2004): 71–84; Domenico Cristofaro, “‘Here There is no Gold Standard. Cows are the Standard.’ Currencies, Wealth Accumulation and the Monetary Transition in Upper Colonial Ghana,” in *Monetary Transitions. Currencies, Colonialism and African Societies*, Karin Pallaver ed. (Cham: Palgrave MacMillan, 2021), 31–53.

14. See Nugent, *Boundaries, Communities and State-Making in West Africa*, 15.

15. For the use of cowries in the area see Natalie Swanepoel, “Small Changes. Cowries, Coins and the Currency transition in the Northern Territories of Colonial Ghana,” in *Materializing Colonial Encounters*, ed. Francois Richard (New York: Springer, 2015), 41–69; Cristofaro, “Here there is no gold standard,” Şaul, “Money in Colonial Transition,” Philip Evans, “The Cowrie Economy and the Maintenance of Social Boundaries in Northern Ghana,” *Cambridge Anthropology* 10, no. 2 (1985): 29–40.

16. Akinobu Kuroda, “Concurrent but Non-Integrable Currency Circuits: Complementary Relationships among Monies in Modern China and Other Regions,” *Financial History Review* 15, no. 1 (2008): 26.

17. Charles Crozat, “Rapport du docteur Crozat sur sa mission au Mossi,” *Journal Officiel de la République Française* 270 (1891): 4800; Louis Gustave Binger, *Du Niger au golfe de Guinée par le pays de Kong et le Mossi*, I (Paris: Hachette, 1892), 313, 316; M. J. Bonnat, 1876, *L'explorateur*. V. III, extracted and translated by Marion Johnson, *Salaga Papers I* (Legon: Institute of African Studies, University of Ghana), SAL/34/1; David Asante, “A New Route to the Upper Niger,” in *Geographische Gesellschaft zu Beon*, II, ed. Beck, extracted and translated by Marion Johnson, *Salaga Papers I*, SAL/3/1; Michel Izard, “Les Yarse et le commerce dans le Yatenga pré-colonial,” in *L'évolution du commerce africain depuis le XIXe siècle en Afrique de l'ouest*, eds. Claude Meillasoux, Daryl Forde (London: Oxford University Press, 1971), 222.

18. Binger, *Du Niger*, 317–318; Crozat, “Rapport,” 4800.

19. Maurice Bazémo, *Esclaves et esclavage dans les anciens pays du Burkina Faso* (Paris: L’Harmattan, 2007). See also Martin A. Klein, “The Slave Trade and Noncentralized Societies,” *The Journal of African History* 42, no. 1 (2001): 49–65; Mahir Şaul, Patrick Royer, *West African Challenge to Empire Culture and History in the Volta-Bani Anticolonial War* (Athens: Ohio University Press, 2002); Mahir Şaul “The War Houses of the Watara in West Africa,” *International Journal of African Historical Studies* 31, no. 3 (1998): 537–570.

20. Binger, *Du Niger*, 316, 385, 415; Parfait-Louis Monteil, *De Saint-Louis à Tripoli par le Lac Chad* (Paris: Alcan, 1895), 124; Izard, “Les Yarse,” 222.

21. Swanepoel, “Small Changes,” 44–45.

22. Kuroda, “What Is the Complementarity?”

23. Pierre Marcel Salmon, “La fixation de la frontière entre la Haute-Volta et la Gold Coast,” in *Burkina Faso. Cent ans d’histoire, 1895–1995*, 1, Madiéga Y. G., Nao O. eds. (Paris - Ouagadougou: Karthala-P.U.O., 1999), 736.

24. Salmon, “La fixation de la frontière,” 738–740, 743.

25. Ibid.

26. The same applies to the West with the Konkomba people. See Benjamin Talton, *Politics of Social Change in Ghana: the Konkomba Struggle for Political Equality* (New York: Palgrave MacMillan, 2010), 51, 60.

27. Salmon, “La fixation de la frontière,” 745.

28. Salmon, 745–746.

29. Salmon, 750–756.

30. Igor Kopytoff (ed.), *The African Frontier: The Reproduction of Traditional African Societies* (Bloomington: Indiana University Press, 1987); Jeffrey I. Herbst, *States and Power in Africa: Comparative Lessons in Authority and Control* (Princeton: Princeton University Press, 2014).

31. Giulia Casentini, “Different Ideas of Borders and Border Construction in Northern Ghana: Historical and Anthropological Perspectives,” *Ghana Studies* 17, no. 1 (2014): 177–202; Carola Lentz, “Contested Boundaries: Decentralisation and Land Conflicts in Northwestern Ghana,” *Bulletin de l’APAD*, 22 (2001); Sten Hagberg, Alex B. Tengan (eds.), *Bonds and Boundaries in Northern Ghana and Southern Burkina Faso* (Uppsala: Uppsala University Press, 2000).

32. See for example Informal Diaries Northern Province, 6 and 12 December 1922. Public Records and Archives Administration Department, Accra [hereafter PRAAD]: ADM 56/1/281. According to the earliest example, instances of tax evasion at the southern border near Tenkodogo were first recorded in 1907 in Rapport sur la situation politique du Haut-Sénégal et Niger, le 1er trimestre 1907, Archives nationales d’outre-mer Aix-en-Provence, France [hereafter ANOM]: 14MIOM/1641. It is plausible that this practice persisted throughout the entire colonial era. Notably, even post-independence, similar occurrences were documented in the District of Gaoua in 1966 (Rapport mensuel, Juin 1966, Cercle de Gaoua. Centre National des Archives du Burkina Faso [hereafter CNABF]: 22V130). See also Kachim Joseph Udimal, “‘The River Is Not to Be Crossed’: Anglo-French Boundary and Konkomba

Cross-Border Mobility on the Ghana-Togo Border, 1918–30s,” *Journal of West African History* 8, no. 1 (2022): 143–165.

33. Nugent, *Boundaries, Communities and State-Making in West Africa*, 15.

34. Cristofaro, “Here there is no gold standard,” 38.

35. *Ibid.*

36. Raymond B. Bening, “Location of District Administrative Capitals in the Northern Territories of the Gold Coast (1897–1951),” *Bulletin de l’Institut Fondamental d’Afrique Noire* 37, no. 3 (1975): 646–666.

37. Domenico Cristofaro, “From Caravans to Lorries: Shifting Patterns of Mobility and Colonial Roadmaking in Northern Ghana (1896–1936),” *International Journal of African Historical Studies* 53, no. 3 (2020): 289–314; Brenda Chalfin, “Border Zone Trade and the Economic Boundaries of the State in North-East Ghana,” *Africa* 71, no. 2 (2001): 202–224.

38. The abolition of the Caravan Tax resulted in a further weakening of trade control, as officers ceased its collection from passing caravans. In 1912, officers acknowledged that only half of the traders passing through the Navrongo district were registered. AgCNEP to DC, 19 July 1912, PRAAD: ADM 56/1/147, Trade and trade routes.

39. In 1926 a tax on cattle was introduced, but it was only in the mid-1930s, when the indirect rule and native treasuries were implemented, taxation began to be more widespread. Ladouceur Paul André, *Chiefs and Politicians: The Politics of Regionalism in Northern Ghana* (London: Longman, 1979), 45.

40. Monographie de cercle de Koury, 1903, ANOM: 14MIOM/688; Rapport mensuel, cercle de Ouahigouya, Septembre 1903, ANOM: 14MIOM/1630.

41. Duperray, *Les Gourounsi de Haute-Volta*, Annex XVII.

42. Şaul, “Money in colonial transition.”

43. Şaul, 79. The poll tax, which ranged from 0.25 to 4.50 francs depending on each district, was levied on individuals aged 8 and above, with exceptions for such as military personnel and their families. This tax was primarily collected by village chiefs, who had sole discretion over how and by whom the payments were made within their villages. See Arrêtés des 2 juillet et 14 novembre 1903, Haut Sénégal et Niger, in Gouvernement général de Haut Sénégal et Niger, *Budget local du Haut-Sénégal et Niger*, exercice 1907 (Gorée, Imprimerie du Gouvernement général, 1908), 40. Although the official tax amounts included increments below 5 francs, it is presumed that such minor amounts were largely disregarded by both the village chiefs and administrative officials.

44. Gouvernement général de Haut Sénégal et Niger, *Budget local du Haut-Sénégal et Niger*, exercice 1907–1918 (Gorée, Imprimerie du Gouvernement général, 1908–1919); Haute-Volta *Budget de la Haute-Volta*, exercice 1920–1928, 1931–1932 (Koulouba: Imprimerie du Gouvernement général, 1921–1929, 1932–1933).

45. See Gouvernement général de Haut Sénégal et Niger, *Budget local du Haut-Sénégal et Niger*, exercice 1907 and 1918 (Gorée, Imprimerie du Gouvernement général, 1908, 1919).

46. In 1899, the poll tax totaled 21,000.00 in Lobi and 12,150.00 in Ouahigouya, which markedly increased to 115,607.00 in Lobi (Diebouyou) and 389,011.50 in Ouahigouya by 1918. See Duperray, *Les Gourounsi de Haute Volta*, Annex XVII; Rapport d'ensemble annuel, 2e territoire, février 1901, ANOM: 14MIOM/1618; Gouvernement général de Haut Sénégal et Niger, *Budget local du Haut-Sénégal et Niger*, exercice 1918 (Gorée, Imprimerie du Gouvernement général, 1919).

47. In Haute Volta, a large-scale uprising against the French colonial administration, known as the Volta-Bani War, occurred between 1915 and 1916, centered around the Bend of the Mouhoun River. In the aftermath of this conflict, the colony of Haute Volta was established in 1919, having been separated from the colony of Haut-Sénégal et Niger. This decision was primarily influenced by the administrative challenges associated with governing the vast territory of Haut-Sénégal et Niger, as well as an "ethnographic" rationale emphasizing the linguistic and cultural "homogeneity" of the so-called "Voltaic populations." See Şaul, Royer, *West African Challenge*, 309.

48. See Haute-Volta, *Budget de la Haute-Volta*, exercice 1920–1928, 1931–1932.

49. Haute-Volta, *Budget de la Haute-Volta*, exercice 1920, III; *Budget de la Haute-Volta*, exercice 1932, II.

50. Haute Volta, *Compte définitif des recettes et dépenses du budget local : exercice 1920*. (Kouluba: Imprimerie du Gouvernement, 1921), 15; Haute Volta, *Compte définitif des recettes et dépenses du budget local : exercice 1932* (Kouluba: Imprimerie du Gouvernement, 1933), 46.

51. Haute Volta, *Compte définitif, exercice 1920*, 15; Haute Volta, *Compte définitif, 1932*, 46.

52. Raymond Gervais, "La politique cotonnière de la France dans le Mosi colonial (Haute-Volta) (1919–1940)," *Outre-Mers. Revue d'histoire*, no. 302 (1994): 31.

53. Gervais, "La politique cotonnière," 32.

54. Gervais, "La politique cotonnière," 45.

55. Nevertheless, the income from the sale of cotton alone proved insufficient to meet the obligations of the poll tax. An estimate of the total revenue from cotton production in the entire Haute Volta colony, calculated on the basis of the highest official price of 1.80 francs per ton, shows that, with the exception of the exceptional production year of 1926–1927, which yielded about 6,200 tons, the total revenue from cotton sales consistently fell short of covering the total amount of the poll tax. See Seiji Nakao, *Modernities of the Interior West Africa: Historical Anthropology of State and Stateless Societies* (Tokyo: Fukyosha, in Japanese), 305–306.

56. Annual Report for the Northern Territories for the year 1901, TNA: CO 98/10, Departmental Reports 1901.

57. Nathan to Chamberlain, 13 January 1902, enc. CCNT to Colonial Secretary 7 June 1901, TNA: CO 879/66, Further correspondence relating to the Currency of the West African Colonies.

58. District Record Book Navrongo, 179, PRAAD: ADM 63/5/2.

59. Cristofaro, "Here there is no gold standard."

60. Cristofaro, 46.

61. From the early days of occupation, colonial officers were aware of the utility of cowrie shells as a crucial currency for small purchases, see CCNT to Colonial Secretary, 7 June 1901, PRAAD: ADM 56/1/2, Duplicate letter Book. And also Swanepoel, "Small Changes," 44.

62. Raymond B. Bening, "Indigenous concepts of boundaries and significance of administrative stations and boundaries in northern Ghana," *Bulletin of the Ghana Geographical Association* 15, 1973 (1973): 12.

63. Cristofaro, "Here there is no gold standard," 43.

64. Re. Administration of the Northern Territories, PRAAD: ADM 56/1/35, Instructions to Officers in charge of Districts.

65. Rapport commercial, cercle de Ouahigouya, 2eme trimestre 1907, Archives Nationales du Mali (hereafter ANM): FA 1Q-78.

66. Rapport commercial, cercle de Ouagadougou, circonscription de Leo, 1er trimestre 1907, ANM: FA 1Q-77.

67. Annual Report NT for 1910, PRAAD: ADM 57/1/448; Annual Report Northern Territories for 1916, PRAAD: ADM 56/1/486; Zouaragu Station Official Diary, entry for 17 August 1919, PRAAD: ADM 68/5/1.

68. For the arrêtés of 2 July and 14 November 1903, see "Gouvernement général de Haut-Sénégal-Niger" in Budget local du Haut-Sénégal et Niger, exercice 1904, (Saint-Louis, French West Africa: Imprimerie du Gouvernement général, 1903), 45.

69. See Rapport sur la situation politique du Haut-Sénégal et Niger, le 1er trimestre 1907, ANOM: 14MIOM/1641.

70. See for example: Navrongo Station District Diary, entry for 15 April 1917, PRAAD: ADM 63/5/3; Precis of North Mamprusi Diary for the month of November 1922, PRAAD: ADM 56/1/281, Informal Diaries Northern Province.

71. The Commandant of the Ouagadougou District got authorization to receive the pounds sterling that the inhabitants of Haute Volta collected in the Gold-Coast, and consequently the half of cash-holding in the District of Ouagadougou were British money. See Rapport politique du 1er trimestre 1905, Haut-Sénégal et Niger, ANOM: 14MIOM/1636; Duperray, *Les Gourounsi de Haute-Volta*, 163.

72. See Report on the Northern Territories for the year 1902, 6; Annual report on the Northern Territories for the year 1903, 4, TNA: CO 98/13, Administration Reports.

73. Rapport commercial, cercle de Ouagadougou, circonscription de Leo, 1er trimestre 1906; Rapport commercial, cercle de Ouagadougou, circonscription de Tenkodogo, 2ème trimestre 1906. ANM: Fonds anciens 1Q-77.

74. On long-distance traders involved in currencies trade see for example: Rapport commercial, cercle de Ouagadougou, circonscription de Leo, 1er trimestre 1907. ANM: Fonds anciens 1Q-77; Annual Report on the Northern Territories for the year 1909, TNA: CO 96/495, Despatches 1910; Rapport commercial, cercle de Dori, 4 trimestre 1909, ANM: Fonds anciens 1Q-53; Rapport commercial, cercle de Ouagadougou, 3 trimestre 1911, ANM: Fonds anciens 1Q-77.

75. See Rapport d'ensemble sur la situation générale de la colonie du Haut-Sénégal et Niger en 1904, ANOM: 14MIOM/1634; Rapport d'ensemble sur la situation générale de la colonie du Haut-Sénégal et Niger en 1911, ANOM: 14MIOM/1660.

76. Rapport commercial, cercle de Dori, 4 trimestre 1909, ANM: Fonds anciens 1Q-53.

77. Rapport commercial, cercle de Lobi, circonscription de Gaoua, 3eme trimestre 1909, ANM: Fonds anciens 1Q-68.

78. Rapport commercial, cercle de Lobi, circonscription de Gaoua, 4ème trimestre 1909, ANM: Fonds anciens 1Q-68.

79. Annual Report on the Northern Territories for the year 1909, TNA: CO 96/495, Despatches 1910; Ag. Provincial Commissioner to Ag. Chief Commissioner, 10 August 1910, PRAAD: ADM 56/1/7, Duplicate Letter Book.

80. Annual Report of the Northern Territories for 1922–1923, PRAAD: ADM 56/1/500; Vincent Dolor, 1935, “L’Emploi des cauris monétaires chez les Lobis,” *Bulletin hebdomadaire d’information et de renseignements* 74, 7.

81. See for example: Annual report on the Zouaragu District, 1911, PRAAD: ADM 56/1/463; Annual Report North-Eastern Province, Year 1919, PRAAD: ADM 56/1/491. But also Cristofaro, “Here there is no gold standard.”

82. Rapports commerciaux, cercle de Ouahigouya, 2eme trimestre 1907, ANM: FA 1Q-78.

83. Labouret, *Les tribus du rameau Lobi*, 362.

84. Annual Report of Northern Territories, 1909. British Online Archives.

85. Report to the Right Honourable Lewis Harcourt, M. P., Secretary of State for the Colonies, West African Currency Committee, 5 June 1912, TNA: CO 879/109/5.

86. See for example Chief Commissioner Northern Territories to Intelligence Officer, 19 January 1906, PRAAD: ADM 56/1/2, Duplicate Letter Book.

87. Chief Commissioner Northern Territories to Lieut. P. J. Partridge, 16 October 1905, PRAAD: ADM 56/1/38, Proposed establishment of a post in Frafra, 1905.

88. Ag. Chief Commissioner Northern Territories to the Ag. Colonial Secretary, 9 September 1910, PRAAD: ADM 56/1/7, Duplicate Letter Book.

89. F. W. F. Jackson to Ag. Colonial Secretary, 5 March 1910, PRAAD: ADM 56/1/5, Duplicate letter book.

90. Ibid.

91. Annual Report Northern Territories 1910, PRAAD: ADM 56/1/448.

92. Northern Territories of the Gold Coast, Report for 1911, TNA: CO 98/20.

93. See Recognition of authorized dealers in French West African Currency, Public Records and Archives Administration Department, Tamale [hereafter PRAAD-T] NRG 6/19/2.

94. Annual Report N.T. 1922–23, PRAAD: ADM 56/1/500.

95. Rapport commercial, cercle de Ouagadougou, 2eme trimestre 1917, ANM: Fonds anciens 1Q-77.

96. Rapport commercial, cercle de Ouagadougou, 1er trimestre 1917, ANM: Fonds anciens 1Q-77.

97. Annual Reports, Annual report on the Zouaragu District for the year 1911, PRAAD: ADM 56/1/463.

98. Chief Commissioner N.T. to Commissioner Northern Province, 5 September 1927, PRAAD-T: NRG 8/10/2, Coinage in the West African Colonies and Protectorates.

99. Mission of Ferguson, 53, TNA: CO 879/38. For comparative data on the period preceding the introduction of taxation, one can refer to Ferguson's 1898 report, which specifies a conversion rate of 1,000 cowries to one shilling in Salaga, see Mission of Ferguson, 53, TNA: CO 879/38. This rate is further corroborated in 1898 in Gambaga, see Director of Military Intelligence to Colonial Office, 31 May 1898, encl. Report on Mamprusi TNA: CO 879/52/2; and also Director of Military Intelligence to Colonial Office, 28 July 1898, encl. 4, TNA: CO 879/54 Further Correspondence relating to the Northern Territories.

100. Binger, *Du Niger*, 407.

101. Şaul, "Money in colonial transition," 76.

102. For example, Rapport commercial, cercle de Ouagadougou, 3 trimestre 1907, 2 trimestre 1917, ANM: Fonds anciens 1Q-77; Rapport commercial, cercle de Bobo-Dioulasso, 4 trimestre 1912, ANM: Fonds anciens 1Q-49; Rapport commercial, cercle de Lobi, circonscription de Gaoua, 1 trimestre 1909, 4 trimestre 1910, ANM: Fonds anciens 1Q-68.

103. Savonnet Georges, *Les Birifor de Diepla et sa région : insulaires du rameau Lobi (Haute-Volta)*, (Paris: ORSTOM, 1976), 149.

104. Duperray, *Les Gourounsi de Haute-Volta*, 162; Somda C. N., "Les cauris du pays lobi," in *Images d'Afrique et sciences sociales : les pays lobi, birifor et dagara (Burkina Faso, Côte d'Ivoire et Ghana) : actes du colloque de Ouagadougou (10-15 décembre 1990)*, Lombard J. ed. (Paris: ORSTOM, 1993), 245.

105. See for example Rapport commercial, cercle de Lobi, circonscription de Gaoua, 3eme trimestre 1909, ANM: Fonds anciens 1Q-68.

106. See Rapport commercial, cercle de Ouagadougou, 3eme trimestre 1909. ANM: Fonds anciens 1Q-77.

107. For example, in 1910, the exchange rate in the first quarter of the year was one franc to one shilling, while by the end of the year, it had shifted to one franc to one shilling and five pence. Rapport commercial, cercle de Lobi, circonscription de Gaoua, 1er trimestre 1910, ANM: Fonds anciens 1Q-68; Rapport commercial, cercle de Lobi, circonscription de Gaoua, 4ème trimestre 1910, ANM: Fonds anciens 1Q-68.

108. Northern Territories of the Gold Coast, Report for 1911, TNA: CO 98/20.

109. Annual Report of the Northern Territories for 1922-1923, PRAAD: ADM 56/1/500.

110. Circulaire du Lieutenant-Gouverneur de la Haute-Volta à l'Administrateur du cercle de Gaoua, Ouagadougou, 12 Juin 1923, CNABF: 44V150.

111. See for example Coinage in the West African Colonies and Protectorates, PRAAD-T: NRG 8/10/2; Dolor, "L'Emploi des cauris."

112. Rapports commerciaux, cercle de Ouahigouya, 2eme trimestre 1907. ANM: FA 1Q-78; Rapport commercial, cercle de Ouagadougou, 3eme trimestre 1909. ANM: Fonds anciens 1Q-77; Rapport commercial, cercle de Lobi, circonscription de Gaoua, 3eme trimestre 1909. ANM: Fonds anciens 1Q-68. For the 1930s see Dolor, "L'Emploi des cauris."

113. Labouret, *Les tribus du rameau Lobi*, 362.

114. Rapport commercial, cercle de Koury, 1 trimestre 1909. ANM: Fonds anciens 1Q-66. Rapport commercial, cercle de Lobi, circonscription de Gaoua, 3eme

trimestre 1909. ANM: Fonds anciens 1Q-68. Evaluating the impact of seasonal fluctuations on grain prices in most districts is challenging due to the absence of monthly price records. However, an exception is found in the 1914 records from the Ouahigouya district (Jean-Yves Marchal *Ouahigouya (Haute Volta) 1908–1941: Chroniques d'un cercle de L'A.O.F.* (Paris: ORSTOM, 1980), 66–71). These records indicate that food theft occurred in May and June of 1914, during a famine that preceded the millet harvest. By July, millet began appearing in the market, with prices exceeding 1 franc per kilogram and occasionally reaching as high as 1.45 francs. In August, just prior to the maize harvest, millet was sold at 1 franc per kilogram. Following a generally favorable maize harvest in September, millet prices dropped significantly—from 1 franc per kilogram to 0.50 francs, then to 0.25 francs, and eventually to 0.20 francs, a price that has reportedly remained stable. In October, the millet harvest began, and reports suggest it was abundant, although no price data is available for this period. In addition to seasonal fluctuations, the value of francs relative to cowries in the Ouahigouya district exhibited notable variations linked to tax collection. Between December 1909 and February 1910, there was a sharp rise in the value of francs against cowries due to tax payments, although this stabilized afterward. According to Tauxier, who served in the district from 1911 to 1916, the standard exchange rate was 3,000–3,500 cowries per 5 francs under normal conditions, increasing to 4,500–5,000 cowries per 5 francs during tax collection periods (Louis Tauxier *Le Noir du Yatenga: Mossis, Nioniossés, Samos, Yarsés, Silmi-Mossis, Peuls* (Paris: Larose, 1917), 326). In sum, during the pre-harvest lean season, the peak price of millet reached 1.45 francs per kilogram, whereas the post-harvest low dropped to 0.20 francs per kilogram. Based on Tauxier's data and assuming an exchange rate of 6,000 cowries per franc during the lean season and 1,000 cowries per franc post-harvest, the price difference for millet translates to an approximate sevenfold increase in francs and a fivefold increase in cowries. In any case, these substantial declines in millet prices after the harvest placed farmers at a disadvantage, as the timing of sales significantly affected their earnings.

115. The notion of “marginal gains” implies that “diverse and disjunctive currencies and other registers of value, are used to create margins or frontiers across which asymmetries can be enacted and premiums for access charged” (see Guyer, *Marginal Gains*, x). In this context, we suggest that currency speculation occurs at the interface—or “margin”—of different value systems, creating opportunities for profit, or “gains,” by leveraging the disparities between these systems through their transfer or interaction.

116. Annual report on the Zouaragu District, 1911, PRAAD: ADM 56/1/463. See also Chief Commissioner's report of the Northern Territories for the year 1914, PRAAD: ADM 56/1/479; Navrongo Station District Diary, entries for 31 May 1915 and 1 June 1915, PRAAD: ADM 63/5/3.

117. Annual Report on the Northern Territories for 1918, PRAAD: ADM 56/1/489.

118. See Circulaire du Lieutenant-Gouverneur de la Haute-Volta à l'Administrateur du cercle de Gaoua, Ouagadougou, 12 Juin 1923, CNABF: 44V150; and also Annual Report of the Northern Territories for 1922–1923, PRAAD ADM 56/1/500.

119. Binger, *Du Niger au Golfe*, 498. A similar phenomenon was reported by George Ekem Ferguson in the 1890s. See *Mission of Ferguson*, 53, TNA: CO 879/38.

120. Annual Report NT for 1910, PRAAD: ADM 56/1/448; Annual Report Northern Territories for 1916, PRAAD: ADM 56/1/486; Zouaragu Station Official Diary, entry for 17 August 1919, PRAAD: ADM 68/5/1.

121. Report of departmental committee and minutes of evidence, TNA: CO 879/109/5 Currency of British West African colonies and protectorates.

122. Cristofaro, "Here there is no gold standard," 44.

123. Quarterly Report, North-Eastern Province. Quarter January–March, 1919, PRAAD: ADM 56/1/488.

124. Report of North Eastern Province for Quarter ending 30th September, 1920, PRAAD: ADM 56/1/488.

125. Rapport commercial, cercle de Koury, 2 trimestre 1909, ANM: Fonds anciens 1Q-66; Rapport commercial, cercle de Koury, circonscription du Bobo-Dioulasso, 1 trimestre 1908, 2 trimestre 1910, 3 trimestre 1914, ANM: Fonds anciens 1Q-49.

126. Rapport commercial, cercle de Ouahigouya, 4 trimestres 1911, 3 trimestre 1912, 4 trimestre 1912, ANM: Fonds anciens 1Q-78.

127. For example, see Annual Report on the North-Eastern Province of the Northern Territories for 1913, PRAAD: ADM 56/1/471; Report of North-Eastern Province for Quarter ending 30th September, 1920, PRAAD ADM 56/1/488; Quarterly Report, North-Eastern Province. Quarter January–March, 1919, PRAAD ADM 56/1/488.

128. Rapport commercial, cercle de Fada-N’Gourma, 1 trimestre 1911, 4 trimestre 1914, 4 trimestre 1915, ANM: Fonds anciens 1Q-58.

129. Rapport commercial, cercle de Dori, 4 trimestre 1910, ANM: Fonds anciens 1Q-53.

130. Rapport commercial, cercle de Dori, 2 trimestre 1912, ANM: Fonds anciens 1Q-53.

131. Rapport commercial, cercle de Dori, 4 trimestre 1912, ANM: Fonds anciens 1Q-53.