



A Papuan Plutocracy: Ranked Exchange on Rossel Island

John Liep

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This book of classic scope is a monograph on a Melanesian society, an exploration of ranked exchange and a bold critique of anthropological exchange theory. John Liep unravels the complex society and exchange system on Rossel Island east of New Guinea. At centre stage is the famous 'Rossel Island money', a hierarchy of more than twenty classes of sea shells displayed in payment rituals such as bridewealth and pig feasts. High-ranking shells are monopolized by big men who control exchange and dominate social life on the island. Theories of reciprocity and gift exchange with their built-in utopian assumption of social equality, Liep finds, cannot account for a system of ranked exchange. Instead, exchange is unequal and money an instrument of distinction and power. Liep argues that ranked exchange has remained undiscovered as a general phenomenon. Still found in some Pacific societies it was formerly widespread in Oceania and beyond. The book will be essential to students of indigenous currencies and exchange theory and of interest to economic anthropologists and Oceanists.

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