Corporation and trade in the Viking Age:
The Kaupang Excavation Project

This second volume concerning the excavations in the Viking-period town Kaupang in 1998–2003 examines types of find used in economic transactions: coins, silver ingots, hacksilver, balances and weights. Changes in the type and volume of economic transactions at Kaupang and in Scandinavia are discussed, and the economic thought-world of Viking-age craftsmen and traders explored.

The study of Viking silver currency has previously been based mainly on hoards. In this volume, the integrated study of the types of finds noted, in light of the detailed chronology of settlement finds from sites such as Kaupang, sheds completely new light upon economy and exchange.

In the early 9th century, long-distance trade goods seem to have come to Kaupang mainly from the Carolingian world. In the earliest phase, transactions were made using commodities as payment within a commodity-money system. From c. 825 silver weighed using locally produced lead weights, and possibly also Western coins, was used as currency on a limited scale. The old øre weight-unit was easily convertible into Carolingian measures.

After the mid-9th century, trade with Carolingian regions declined and Kaupang was more heavily involved in trade with the Baltic. The greater supply of silver resulting from the importation, via eastern Scandinavia, of Islamic coins, as well as the introduction in most of Scandinavia of standardized weights of probably Islamic origin, paved the way for an increasing use of silver in payment from then on.

These studies demonstrate that sites like Kaupang led the way in the development of means of payment and types of trade in Viking-age Scandinavia. In earlier times and in rural areas, trade took place within tight social networks where economic agency was socially sanctioned and prices were fixed by tradition. Urban long-distance trade was less dependent of such networks and therefore provided space for traders and craftsmen openly to display their economic agency. This development was encouraged by the urban environment, which housed a non-food-producing population dependent on numerous daily transactions to survive. By easing the traditional constraints on the economy and so allowing for economic expansion, the Viking towns contributed significantly to the fundamental transformation of Scandinavian culture and society around the turn of the millennium.