## Monetary circulation in the Cyclades during the Dark Ages: an updated approach

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## Abstract

Η μελέτη επικεντρώνεται στα νησιά που σήμερα είναι γνωστά ως Κυκλάδες, και επιχειρεί να οριοθετήσει τις τάσεις της νομισματικής κυκλοφορίας και τις οικονομικές συνθήκες στην περιοχή κατά τους λεγόμενους σκοτεινούς αιώνες (7ος-μέσα 9ου αιώνα). Το νομισματικό υλικό προέρχεται από το Νομισματικό Μουσείο Αθηνών και από τα Αρχαιολογικά Μουσεία της Νάξου, Τήνου, Μυκόνου, Σίφνου. Περιλαμβάνει επίσης ευρήματα που αναφέρονται σε αρχαιολογικά πεπραγμένα και δημοσιεύσεις. Το πόνημα αποτελεί απαραίτητο συμπλήρωμα παλαιότερης μελέτης μου (2001) με τίτλο 'Νομισματικές νύξεις για τη ζωή στις Κυκλάδες κατά τον 8ο και 9ο αι.' και επικεντρώνεται κυρίως στον 7ο αιώνα.

Η μελέτη πραγματεύεται πρώτα τα ευρήματα των τριών πρώτων δεκαετιών του 7ου αιώνα, κυρίως της βασιλείας του Ηρακλείου, στη συνέχεια αναλύει τα ευρήματα του δεύτερου μισού του 7ου αιώνα ενώ στο τέλος, συνοψίζει τη μαρτυρία των ευρημάτων του 8ου και 9ου αιώνα.

Τα ελάχιστα χάλκινα νομισματικά ευρήματα των πρώτων δεκαετιών του 7ου αιώνα από τις Κυκλάδες προέρχονται κυρίως από τοποθεσίες με προγενέστερη οικιστική δραστηριότητα (π.χ. Άνδρος / Παλαιόπολις, Νάξος / Χώρα, Σαγκρί, Ύρια, Θήρα / Περίσσα, Δήλος). Ωστόσο, τα ευρήματα από τη Σίκινο, Κέα και Σίφνο υπαινίσσονται μια τάση απομάκρυνσης των κατοίκων σε περισσότερο προφυλαγμένες περιοχές. Τα ακόμη λιγότερα χάλκινα νομισματικά ευρήματα του δευτέρου μισού του 7ου αιώνα καταδεικνύουν σταδιακή συρρίκνωση της χρηματικής οικονομίας στην περιοχή. Ενδεικτική είναι επίσης και η απουσία χρυσών νομισματικών εκδόσεων. Εξαίρεση αποτελεί ο θησαυρός Αρκεσίνης Αμοργού / 1888 με χρονολογία απόκρυψης στο τρίτο τέταρτο του 7ου αιώνα. Ωστόσο, τα 60 χρυσά νομίσματα του Κωνσταντίνου Δ΄ δεν αποτελούν απαραίτητα ένδειξη ευημερούσας τοπικής οικονομίας. Πιθανόν, ο θησαυρός αντικατοπτρίζει την τόνωση των οικονομικών και εμπορικών σχέσεων μεταξύ της Κωνσταντινούπολης και της Δύσης, την οποία επιχείρησε ο αυτοκράτορας. Η άποψη ότι ο θησαυρός αντιπροσωπεύει το χρηματικό ποσό αξιωματούχου του θέματος των Καραβησιανών και ότι συνεπώς δείχνει τη στρατιωτική ενδυνάμωση των Κυκλάδων φαίνεται λιγότερο πιθανή. Σε κάθε περίπτωση, τα ελαχιστότατα χάλκινα νομισματικά ευρήματα του δεύτερου μισού του 7ου αιώνα από τις Κυκλάδες δεν συνηγορούν, προς το παρόν, για ένα εκτεταμένα οργανωμένο αμυντικό σύστημα στην περιοχή κατά το δεύτερο μισό του 7ου αιώνα, όπως μαρτυρείται σε άλλες νησιωτικές περιοχές - βραχονησίδες Αργοσαρωνικού, Κύθηρα, νησιά του Βόρειοανατολικού Αιγαίου.

Τα νομισματικά ευρήματα υποδεικνύουν ότι η ζωή συνεχίστηκε αμείωτη στις Κυκλάδες, παρά τις δυσκολίες που δημιούργησε η εμφάνιση των Αραβών στο Αιγαίο κατά τον 80 και τον 90 αιώνα και συνεισφέρουν στην οριοθέτηση της ζωής των νησιών κατά τη διάρκεια αυτών των αιώνων εμπλουτίζοντας τις μαρτυρίες άλλων αρχαιολογικών τεκμηρίων (εικονομαχικά μνημεία Νάξου, επιγραφή Αγίου Θωμά στη Σίφνο, μαρτυρίες μολυβδοβούλλων).

It is noteworthy that Constantinople is often described, due to its geographical location, as a ship, two-thirds of which lies in the sea and one-third on land. It is also well attested that the Aegean Sea and its islands contributed considerably to the trade and economy of Byzantium, but also guaranteed the safety of its Capital. The present paper focuses on coin circulation in the Cyclades during the so-called Dark Ages, namely from the 7th to the 9th century, in order to detect the strategic, economic and social circumstances of the specific islands in relation to the current affairs of the Empire.

It should be clarified from the outset that this study focuses on the islands known today as the Cyclades, given that when the Byzantines used this term they did not mean exactly the same region, nor the region known in antiquity as the Cyclades, that is the islands ranged around Delos. Very often, either for reasons of administrative expediency or due to ignorance or for other reasons unknown to us, the Byzantine texts confuse the Cyclades with the Sporades or even with the Dodecanese, while sometimes they include in the Cycladic complex some islands of the North Aegean, such as Lemnos and Lesbos.<sup>3</sup>

The numismatic evidence presented here is the less well known material – hoards and stray finds – especially from the holdings of the archaeological museums of Naxos, Tenos, Mykonos and Siphnos, found in excavations, and coin finds published in archaeological reports or elsewhere. However, the overall body of material remains meagre, and it is to be hoped that some of the gaps in the numismatic documentation will be filled in the future.

Of 7th-century date is the Delos/1906 hoard, which consists of 20 *folleis* of Herakleios (610-641) and two *folleis* of previous emperors, specifically of Maurice (582-602) and Phokas (602-610). The hoard was found west of the Roman agora, during the excavations of the French Archaeological School.<sup>5</sup> Eighteen coins of Herakleios are dated before 616, one to 625/26, while the dating of the last coin is rather vague, since the exact regnal year of its issue is illegible; it belongs to a type customarily dated to the period 624-629. Thus, the concealment or the loss of the hoard might well be dated in this time-frame,<sup>6</sup> which coincides with Herakleios' campaign in Persia.<sup>7</sup>

The finding of coin hoards is a happy moment in archaeological investigation. The study of hoards aims not only at analytically describing their content, but also at determining the trends in the circulation and use of coins in a particular region during a specific period of time. Also of interest is to identify the circumstances in which the hoards were concealed. Usually, the conclusions of this parameter revolve around historical events in connection with enemy incursions or natural disasters. Thus, by adopting a similar approach, the concealment of the Delos/1906 hoard has been associated with a series of events linked to the advance of the Persians through Asia Minor towards the Bosporos and the siege of Constantinople by the Avars and Persians (626).8 However, in all probability these events did not influence or perhaps influenced marginally the central Aegean region. After all, it is most unlikely that the limited habitation and activity on the island of Delos, in a rather rudimentary seasonal settlement, far away from current events, would have been disturbed instantly by the unfortunate developments in the central and northern coastal zone of Asia Minor, as well as in the western hinterland of the Capital.

<sup>1.</sup> Bazaiou-Barabas (1993), p. 436, note 6.

<sup>2.</sup> See indicatively Penna (2010); Veikou (2015).

<sup>3.</sup> Oikonomidès (1972), p. 361; DOS 2, pp. 126, 129; Malamut (1988) pp. 316, 318-19, 323, 645; see also Ahrweiler (1966), pp. 80, 121, 132-35.

<sup>4.</sup> The reader should note that this is not a comprehensive review of previously published numismatic material, see Penna (2001) and Penna and Samoladou (2010), pp. 137-55.

<sup>5.</sup> Touratsoglou and Nikolaou (eds.) (2002), pp. 72-73, no 46; Morrisson et al. (2006), pp. 242-43, no. 148.

<sup>6.</sup> Morrisson *et al.* (2006), *op. cit.* (*c.* 626); Touratsoglou and Nikolaou (eds.) (2002), *op. cit.* (before 627). See also Touratsoglou (2006a), p. 99.

<sup>7.</sup> Treadgold (1997), pp. 295-99.

<sup>8.</sup> See also the comment by Touratsoglou (2006a), p. 99.

In addition to this parameter, the hiding of an assemblage of coins, which is obviously the capital of some inhabitant of a region, should not necessarily be associated with emergency situations. People, unless they have the misfortune to lose their nest-egg through carelessness, are wont to keep in a safe place their cash or their savings, as well as whatever else they consider valuable, in carefully chosen parts of the house or its environs, as a precaution against theft. Why the hidden coins were not retrieved or reused will remain a mystery that their owner took with him to the grave, even though the panic of having to flee one's abode is a natural human reaction.

How valuable, we may ask, was the monetary sum in the Delian hoard? Our knowledge of the day-to-day cost of living for a Byzantine family in the first quarter of the 7th century is virtually non-existent. Nevertheless, there is some testimony that in the early decades of the 7th century the cost of sustenance per day was five *folleis*, in which case the sum of the Delos hoard/1906 was equivalent to 4 days' subsistence. The said testimony comes from the Life of John the Merciful (Eleemon), who is known to have lived in Alexandria, a large, wealthy and thriving urban centre. The standard of living of the islanders of Delos must have been much lower. What, we wonder, could the content of the Delos hoard represent?

The geographical distribution of the mints in which the coins were issued, as we shall see, offers no indications as to the way in which this sum of money was gathered together. Twelve of the Herakleios coins were minted in Constantinople (70%), four in Nikomedeia (24%), one in Thessaloniki (6%), while three are of undefined mint; the follis of Maurice was minted in Kyzikos, and that of Phokas in Constantinople. The rich output of copper/bronze issues by the Nikomedeia mint during the early years of Herakleios' reign - production was interrupted in 617/18 as an outcome of the Persian conquest of Asia Minor, operation was resumed in the period 626-629/30 and it closed finally in 629/30 - 10 would explain the high percentage, as well as the wide geographical ambit of these issues' circulation. So, the existence in the Delos/1906 hoard of four issues of Nikomedeia, of the years 611/12, 612/13 and 613/14 appears normal. Likewise, apparently explicable is the existence of a follis of the Thessaloniki mint, of 613/14. It is also well attested that there was a serious attempt to renew the copper coinage of Thessaloniki beginning in 612/613 and continuing until about 617/618. Indicative too in this case is the extensive range of circulation of the issues of the Thessaloniki mint during the first decade of Herakleios' reign. A hoard found at Solomos includes a considerable number (± 69) of copper denominations of the Thessaloniki mint from those years. Similarly, Thessaloniki issues are encountered also in the coin finds from the 7th-century Yassi Ada shipwreck, found between Kalymnos and the Turkish coast, a considerable distance from the Greek Mainland and the central Aegean. Specifically, examination of the 44 well-preserved folleis issued after 610, that is, after Herakleios' ascent to the throne,11 reveals that the distribution of their mints resembles proportionately the picture from the Delos hoard. Thirty-one folleis were minted in Constantinople (70%), three in Thessaloniki (7%), six in Nikomedeia (14%) and four in Kyzikos (9%). The existence of issues of Kyzikos in the Yassi Ada hoard possibly hints that their circulation was not widespread in the Aegean region but confined to the Asia Minor littoral.

At this point it is noteworthy to mention that the Yassi Ada shipwreck yields interesting information on trends in the circulation and use of coins in mercantile activities. Specifically, 54 bronze coins were found, along with 16 gold, all fractions of the *solidus*, that is, 9 *semissia* and 7 *tremissia*. The earliest coin is a *follis* of Maurice, struck in the fifth year of his reign (586/7), and the latest a *follis* of the 16th regnal year of Herakleios (625/6), from the Constantinople mint. <sup>12</sup> This year

<sup>9.</sup> Morrisson (1989), p. 252

<sup>10.</sup> Grierson (1982), pp. 116-17.

<sup>11.</sup> One *follis* of Herakleios from the mint of Alexandria is dated in the period of his Revolt (609/10).

<sup>12.</sup> Morrisson et al. (2006), pp. 397-98, no 335.

is also the *terminus post quem* of the Yassi Ada shipwreck, that is contemporary with the Delos/1906 hoard.

It has been calculated that the value of the wine that the ship was transporting on its ill-fated voyage was on the order of 70 *solidi*, while the coin assemblage from the shipwreck itself is estimated as equivalent to about seven *solidi*, which means that it represents a rather small sum of money. The existence of bronze coins and the exclusive presence of gold denominations indicate that this sum would represent, in effect, the expenditure for supplying the ship and other emergency needs, as well as for victualling the crew. Alternatively, the total of seven *solidi* from the Yassi Ada shipwreck could represent a commission earned from transporting a cargo of wine to some harbour in the East – 7 *solidi* for a cargo worth 70. The comparable case of a 7th-century commercial agent is that of a Jew named Jacob, who had been entrusted with a consignment of garments worth 144 coins – not a large sum –, in order to sell them in Africa and Galatia, but who earned only 15 *solidi* as his annual commission.<sup>14</sup>

Whereas Byzantine trade in this period does not seem to have led to the amassing of large fortunes, the humble hoard from Delos suggests a picture of even more limited commercial activities in the central Aegean, with limited demands for monetary profit. We could speculate that in the early decades of the 7th century, the small island of Delos, although continuing to be a port of call on the central Aegean sea route, was now no more than home to a small community involved in short-range transit trade. Consequently, it seems possible that the Delos/1906 hoard could be either the purse of a traveller or, more plausibly, the monetary profit from small-scale trading activity on the island. The identity of the owner of the small hoard of paltry value from Delos will remain unknown, just as his course through the Aegean will forever elude us. 16

In any case, the coin circulation in the Cyclades during the specific period is characterized almost totally by the absence of gold issues, both in hoards and in stray finds. Individual coin finds, dated to the first 30 years of the 7th century, are reported for many of the islands – Naxos, Amorgos, Thera, Sikinos, Tenos, Andros, Siphnos, Kea. They may be summarized as follows:<sup>17</sup>

AMORGOS	• Follis (1), Phokas, Kyzikos: 607/8, MIB II, p. 132, no. 76
Pyrgos of Vasilis at Chorio	
ANDROS	• 20-nummi (1), Phokas, Nikomedeia: 604/5
Palaiopolis	• Follis (1) Phokas, Constantinople: 607/8
	• Follis (1), Herakleios, Constantinople: 612/13
	• Follis (1), Herakleios, Constantinople: 612/13
	• 20-nummi (1), Herakleios, Constantinople: 613/14
	• Follis (1), Herakleios, Constantinople: 615/16
KEA	• Follis (1), Herakleios, Constantinople: 612/13, MIB III, p. 229,
	no. 184

<sup>13.</sup> Mundell-Mango (2009), p. 8.

<sup>14.</sup> Mango (1980), pp. 42-43.

<sup>15.</sup> ODB, p. 602.

<sup>16.</sup> For mariners' names see the inscriptions from Grammata on Syros dating to Late Antiquity, Kiourtzian (2000), 137-200.

<sup>17.</sup> Pennas, Samoladou (2010), pp. 137-55. The specimen from Sangri on Naxos comes from the excavations of V. Lambrinoudakis and E. Simantoni-Bournia.

NAXOS	• Tremissis (1), Phokas (602-610), Constantinople: 602-607, MIB II,
• Chora	p. 128, no. 26
	• 20-nummi (1), Phokas, Constantinople: 603-10, MIB II, p. 131,
	no. 65a
	• Follis (1), Herakleios (610-641), Constantinople: 610/11, MIB III,
	pp. 222-3, no. 158
	• 20-nummi (1), Herakleios, Constantinople: 610/11, MIB III, p.
	227, no. 169a
	• Follis (1), Herakleios, Constantinople: 612/13, MIB III, p. 223,
	no. 159a
	• <i>Follis</i> (1), Herakleios, Constantinople: 614/15, <i>MIB</i> III, p. 223, no. 160a
• Yria	• Follis (1), Herakleios, Constantinople: 629/30, MIB III, p. 225,
	no. 164a
• Sangri	• Follis (1), Herakleios (610-641), Nikomedeia: 610/1, MIB III,
	p. 223, no. 160a
Uncertain site - find	• Follis (1), Herakleios, Constantinople: 612/13, MIB III, p. 223,
	no. 160a
	• <i>Follis</i> (1), Herakleios, Constantinople: 614/15, <i>MIB</i> III, p. 223, no. 160a
	• Follis (1), Herakleios, Constantinople: 631/2, MIB III, p. 225,
	no. 165b
SIKINOS	• 20-nummi (1), Phokas, Constantinople: 603/4-609/10, MIB II,
Cape of Malta	p. 131, no. 65
	• 20-nummi (1), Herakleios, Constantinople: 616/17, MIB III,
	p. 227, no. 170
SIPHNOS	• Follis (1), Herakleios, Constantinople: 610/11, MIB III, p. 222,
• Kastro	no. 158
TENOS	• Follis (1) Phokas, Constantinople: 607/8, MIB II, p. 130, no. 61
THERA	Follis (1), Herakleios, Constantinople: 615/6-623/4, MIB III, p. 224,
• Perissa	no. 161

The absence of gold issues from the Cyclades is in marked contrast to the evidence from the islands of Lesbos, Chios, Samos and Rhodes, and provides a different picture of the local economy and society.

Two hoards are recorded from Lesbos. The Kratigos/1951 hoard (*ca.* 619/20) included, in addition to the 32 *solidi*, 17 items of silver tableware and 21 pieces of jewellery, while the less valuable Polichnitos/1924 hoard comprises only 17 *solidi* of Herakleios (625/26). The Samos/1983 hoard (623) comprises 300 gold coins, *solidi*, *semissia* and *tremissia*, and two pairs of gold earrings, and had been stored inside a bronze oinochoe. A now dispersed hoard from Rhodes (*ca.* 620), found in 1932, contained an unspecified number of gold coins, as well as jewellery. It belonged to the same category as the hoards from Kratigos and Samos. It is obvious that these three large Aegean islands, lying close to the Asia Minor coast, enjoyed significant economic development during the first two decades of the 7th century. They were home to an important class of wealthy people and the hypothesis that these gold hoards were brought from the Asia Minor coast should be regarded with circumspection.

<sup>18.</sup> Morrisson *et al.* (2006), pp. 386-87, no 317; Touratsoglou 2006a, p. 100; Touratsoglou 2006b; Touratsoglou, Chalkia (2008).

<sup>19.</sup> Morrisson et al. (2006), p. 387, no. 318.

<sup>20.</sup> Morrisson et al. (2006), p. 391-92, no. 324.

<sup>21.</sup> Morrisson et al. (2006), p. 388, no. 319; Nikolaou (2004), pp. 296-97.

It is true that the concealment of these four hoards from the islands lying close to the Asia Minor littoral might be due to their immediate proximity to the arena of military operations and that consequently the lack of noble-metal hoards from the islands of the Cyclades could be due to the fact that relative calm still prevailed in these. However, the lack of noble-metal coins hints also at some local peculiarities as regards the trends in coin circulation. On present evidence, the absence of gold issues and the exclusive circulation of copper coins in the Cyclades would seem to reflect the habits of a society made up not of wealthy people but of industrious individuals who succeeded in creating family enterprises and cottage industries in this rather barren and mountainous environment.

Noteworthy too, on the basis of numismatic testimony from the Cyclades, is the absence of issues of Herakleios after 616/17 or thereabouts, and their cautious reappearance around 625/6. This phenomenon does not seem to be local and must be the outcome of a combination of various factors. The decrease in the output of bronze coins and the closure of various mints in the periphery due to the Persian advance through Asia Minor obviously resulted in a reduction in the volume of coinage. Furthermore, significant quantities of coins were possibly channelled directly to the army to pay salaries and to cover the costs of supplies. Very likely, a consequence of this was the geographical confinement of coin circulation, given that Byzantine coins moved in a more systematic way to regions at war, particularly in Asia Minor.<sup>23</sup>

As an aside, it could be added that the very few coin finds from the first decades of the 7th century in the Cyclades come mainly from sites where settlement is attested in earlier times (e.g. Andros / Palaiopolis; Naxos / Chora, Sangri, Yria; Thera / Perissa), although finds such as those from Sikinos, Kea and Siphnos imply also a tendency for the inhabitants to move away from the coastal or lowland territories to more secluded and safer areas, or rather to areas with a more open horizon to the sea and the gradually growing dangers lurking there. Characteristic of this trend is the find from the castle of Apaliros on Naxos<sup>24</sup> of a *follis* of Herakleios from the seventh year of his reign, issued by the Seleukeia mint. The Persian advance (616-620) towards Egypt could be considered a root cause of this tendency to seek refuge in better protected places with a greater range of visibility.<sup>25</sup>

During the second half of the 7th century the state increased its expenditure on military activities, clearly to confront the dynamic and extremely catastrophic appearance of the Arabs in Mediterranean waters. The reconstituting of the Empire's maritime defences, which began probably in the final years of Herakleios' reign, must have henceforth been carried out gradually, guided by current needs as these emerged during the reign of Constans II (641-668) or of Constantine IV (668-685). Coin finds of the second half of the 7th century from the rocky islets in the Argo-Saronic Gulf, such as Dokos, <sup>26</sup> or even from Agios Georgios tou Vounou on Kythera, <sup>27</sup> from the large islands in the Northeast Aegean lying along the length of the Asia Minor coast, such as Emporio on Chios, <sup>28</sup> Samos, <sup>29</sup> or Kastro on Kalymnos and elsewhere, point to fortified settlements at strategic points of the Empire, in the framework of an organized system of defending the sea lanes: a kind of protective wall against the Arab nautical threat from the East, but also from the West.

Even so, the coin finds of the period from the Cyclades, as summarized below,<sup>31</sup> cannot yet confirm

<sup>22.</sup> Grierson (1982), pp. 116-17.

<sup>23.</sup> Penna (2013), p. 423.

<sup>24.</sup> See papers by Hill, Odegard and Roland in this volume.

<sup>25.</sup> Penna (2013), pp. 423-24.

<sup>26.</sup> Kyrou (1995), pp.112-13; Gregory (2005), p. 158, Fig. 7.1.

<sup>27.</sup> Penna (2013), pp. 425-26.

<sup>28.</sup> Balance et al. (1989), pp. 82-84, 141.

<sup>29.</sup> Nikolaou (2004), p. 300.

<sup>30.</sup> Nikolaou (2004), p. 303; Morrisson et al. (2006), p. 386, no. 316.

<sup>31.</sup> Pennas, Samoladou (2010), pp. 137-55.

the view that a similar organization existed in this region too during the second half of the 7th century.<sup>32</sup> The finding of issues of Constans II in the harbour of Perissa on Thera is nevertheless noteworthy and suggests monetary activity there, in an area near to Crete, the crossroad of maritime trade routes but also of predatory Arab raids. Worthy of special mention is the *solidus* of Constans II from the Kastro of Siphnos. The specific issue is dated to the interval when the emperor was in the West, a fact that perhaps justifies movement of travellers, at least, in the central Aegean.

NAXOS	
• Uncertain site - find	<i>Follis</i> (1), Constans II, Constantinople: 651/2-654/5, <i>MIB</i> III, p. 249, no. 170b
SIPHNOS	
• Kastro	Solidus (1), Constans II, Constantinople: 662/7, MIB III, p. 240, no. 34
THERA	
• Perissa	Follis (1), Constans II, Constantinople: 655/6, MIB III, p. 249, no. 172c
	Follis (1), Constans II, Constantinople: 656/7, MIB III, p. 250, no. 172b

In the final analysis, coin circulation in the Cyclades during the second half of the 7th century presents a different picture from that which we have for the islands of the North and East Aegean. Apart from the coin finds from the islands mentioned above, notable too is the Chios/1998 hoard, with its 113 *folleis* of Constans II from the period 642-651/2.<sup>33</sup> This particular sum of money, by no means negligible for its time, seems to have been the nest-egg of a local merchant active at a nodal point in the harbour of the town of Chios. On the contrary, the circulation of coins in the Cyclades during the second half of the 7th century seems to have been at a much slower pace, possibly due to the reduced consumer needs of these islands' inhabitants. In conditions of military alertness due to the Arab raids, the Cycladic islanders had to battle with the tempestuous waves, tame the infertile land and eke out a living in an environment with a limited monetary economy.

And if this was the everyday life for the economy and society of the Cyclades during the second half of the 7th century, the picture gained from the study of a hoard found inside a seashell on the acropolis of Arkesine on Amorgos in 1888<sup>34</sup> unfolds another different and interesting aspect of coin circulation in this period. The hoard comprises 60 gold coins of Constantine IV and its concealment is dated to the period 674-677. Obviously, the specific find is not indicative of the local economy. It has been proposed that it represents the sum of money belonging to a functionary of the *Karabesianoi*, who, for unknown reasons, was present on the island of Amorgos; his presence on the acropolis of Arkesine probably shows the military coverage of the Cyclades by the central authority in the second half of the 7th century.<sup>35</sup> It has also been proposed that it might reflect the stimulation of the economy, which was attempted by Emperor Constantine IV. This policy aimed at upgrading the value of gold coinage, and mainly of the economic and commercial relations between Constantinople and the West.<sup>36</sup>

It is well known that the 8th and part of the 9th century are lean years for coin finds throughout the Byzantine Empire, a fact which has generated much debate over the causes of the decline in coin

<sup>32.</sup> Eberhard (1986), pp. 157-89.

<sup>33.</sup> Vassi (2010); Nikolaou (2010), pp. 88-91.

<sup>34.</sup> Touratsoglou and Nikolaou (eds.) (2002), pp. 77, no 50; Morrisson et al. (2006), p. 385, 315. Touratsoglou (2006a), p. 104.

<sup>35.</sup> Touratsoglou (1999).

<sup>36.</sup> Leontsini (2006), pp. 99-101.

circulation. However, in the Aegean islands and particularly in the Cyclades – i.e. Naxos, Amorgos, Rheneia, Delos, Thera – the few isolated coin finds of the 8th and 9th centuries show that life continued unabated, despite the difficult conditions created by the appearance of the Arabs in the Aegean.<sup>37</sup> The relatively high number of silver coins circulating in the Cyclades during the 9th century suggests that the islanders might have developed some commercial relations with the Arabs, whose particular preference for silver currency is well known.

Moreover, the 9th-century coin hoard discovered during the old German excavations in the fortified area of ancient Thera is a very rare numismatic find of the period. It comprised 29 *miliaresia* of Theophilos and one *solidus* of Michael II, and its concealment is dated to around 829. As mentioned already, attested from the same area are one *follis* of Nikephoros I and three *folleis* of the joint reign of Michael II and Theophilos. The Thera hoard is possibly indicative of the installation of a garrison on the island and specifically in the fortified settlement on Mesa Vouno shortly after the ascent of Theophilos to the Byzantine throne, and plausibly represents a military payment or the residence of a high administrative officer.

The numismatic material from the Cyclades, albeit little at present, constitutes encouraging evidence for elucidating life on the islands during the so-called Dark Ages and comes to enrich the testimonies of archaeological remains. We can cite, for example: the large number of monuments from the time of Iconoclasm on Naxos and elsewhere; the very important inscription of Agios Thomas on Siphnos, dated 787; the founding of castles in highly strategic positions; settlement remains, and so on. All this material culture evidence is of help in gaining a more comprehensive understanding of life in the Medieval Aegean.<sup>38</sup>

<sup>37.</sup> Penna (2001).

<sup>38.</sup> Pennas (2014).

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