V17 (Money as a means of Exchange)

Money Exchange vs. Culture

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Hypothesis & independent/dependent variables

- Hypothesis: Culture, particularly those with non-western methods have a significant influence on money and its means of exchange. I believe their to be a strong correlation on how culture effects money.

- DEPVAR: V17 → Money (Media of Exchange)

- INDEPVAR: V232 (Intensity of Cultivation), V683 (Root or tubers of principal crop), V684 (Tree Fruits and starches), V732 (Importance of trade subsistence.)
Results show low P-Value for independent variables. The fyll and fydd models also showed low p-value, with fydd (distance model) having a negative correlation which I interpret as there being a negative relationship between distance and money as a means of exchange.
After removing the highest p-values from xUR model, results for even more low p-values show up creating a more clear correlation. I was able to remove insignificant variables thus leaving fyll, fydd, foodtrade, and intensity of cultivation, as my primary variables for research.
Overview and Analysis

- I chose Money (V17) as my dependent variable because I actually took Anthro 2A and covered the Trobriand people whom used yams and other culturally non-western sources as a means of money exchange. And being an economics major, I found it interesting to look further in depth as to how culture has a direct influence on money exchange. Although my results from the restricted model were significant, I find it fitting to add additional variables such as foodtrade and war to help draw more inferences on my hypotheses to help with my final research (paper). So far, my results show the way in which food is obtained in a society directly affects the way that money is used to obtain those goods.
As mentioned on the previous slide, I look to add more independent variables to draw even more interesting inferences on cultures’ influence on money. I may possibly even take another approach on how war and specifically food trade influence money.

I’ve researched further in this project by reading, “Money-Exchange systems and a theory of Money” by Helen Codere, whom talks about Karl Polanyi and his take on cultural economics.

I’ve also briefly went over Polanyi’s “The Great Transformation,” where he proposes substantivism. I don’t know how relevant his work becomes to my project, but his view on how society meets material needs definitely covers a main idea I was to tackle on my final research paper.