

## **Studies on the bullion dealers of South India**

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The Protohistoric Period in South India is mainly represented by lineage-based societies, thriving within a multi resource, broad spectrum subsistence pattern with settled or semi-sedentized villages and possessing a relatively low-key householding economy with craft activity. On the contrary, the Early Historic Period is characterized by inceptant state formation and urbanization, craft specialization, a money economy, long distance trade and a wider use of mineral resources.

The movement of resources, especially minerals, in the South Asian region has an antiquity extending to the Neolithic Period. However, the planned exploitation of such resources became possible with the emergence of craft and commercial activity in this region. The flow of such resources from their sources to centres of production, and following that, the movement of finished products to markets had to be sustained by the participation of several specialized groups involved in trade and commerce.

Following the intrusion of the metropolitan state of Magadha and with the formation of markets for luxury items in the southern Deccan, South India and Sri Lanka in the post 3rd century B.C., transactions quite clearly changed into a currency based one. This situation was further compounded by the strong intrusion of Roman trade into this region around the 1st century BC. While the silver punch marked coins of North India and Roman coins circulated as the high value currencies, there was a proliferation of low denomination coins produced of bronze, potin and other base metals, issued by local chieftains and kingdoms, which simultaneously entered the money vortex. The *heranika* performed vital functions in metal trading and as bullion dealers. It is significant to note that this group had strong kinship and social ties with the affluent agrarian and commercial elite as well as with groups involved in maritime trade.