

**"When evil breeds in malady,
the world develops fallacy"**

Background to the paper money scene in Goethe's Faust.

With the so-called paper money scene in the second part of the Faust tragedy, in which Mephisto and Faust persuade the emperor to lead the ailing empire out of the devastating state crisis with the implementation of paper money, Johann Wolfgang von Goethe took up a social phenomenon that he saw again and again during his lifetime, which kept him busy. Even today, almost two and a half centuries later, this topic is downright disconcerting.

But first to Faust. What is happening in the paper money scene?

The State Council and the magnificently dressed members of the court have gathered in the throne room in the Imperial Palatinate. Mephisto, who made the actual court jester disappear, now takes over his role. He has put on the gugel, the fool's cap. He mischievously whispers a speech

to the emperor, to the astrologer, the chief ideologist of the court councillor. "Fool and Dreamer—so near the throne" murmurs the crowd. The emperor, clad in a splendid robe, rises suspiciously from his magnificent throne. The heavy chain with the Order of the Golden Fleece flashes around his neck. "The words they say, I hear them twice, and yet I'm not convinced they're right!"

One after the other, the ministers appear before the emperor and complain about the misery. "Pigs don't have time to fatten; instead, men seize the pillows from your bed, even the bread from your table's gone.", moans the Marschalk. The army master joins the lament. "He's disturbed a hornet's nest: the kingdom they should keep entire is plundered, and distressed". And the Canzler conjures up "there grows a furious roar", which he already sees surging "...in swelling tides of revolution". "The subsidies they promised us, like water pipes are all blocked up. And, Sire, in all

your wide estate, who's benefited from the take?" The treasurer laments in view of the empty state coffers.

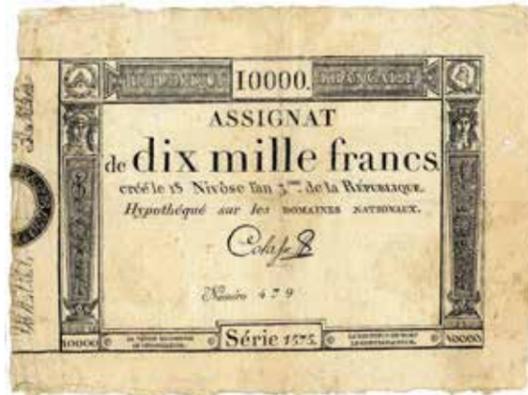
The devilish court jester, mockingly asked by the emperor, whether he also knew how to complain, "Fool, do you know anything else that's wrong?" is now cleverly threading his project into place. "In this world, what isn't lacking somewhere, though? Sometimes it's this, or that: here what's missing's gold." and promises: "I'll fetch what you wish, and I'll fetch more: easy it's true, but then easy things weigh more". Faust stands pondering the throne and undecided aside from the action. He still doubts Mephisto's plan. The next morning in the pleasure garden, again in league with the devil, he will give a pathetic speech to the emperor. "Imagination, in its highest flight, strives to, but can't reach that height. But grasping Spirits, worthy to look deeply, trust in things without limit, limitlessly."



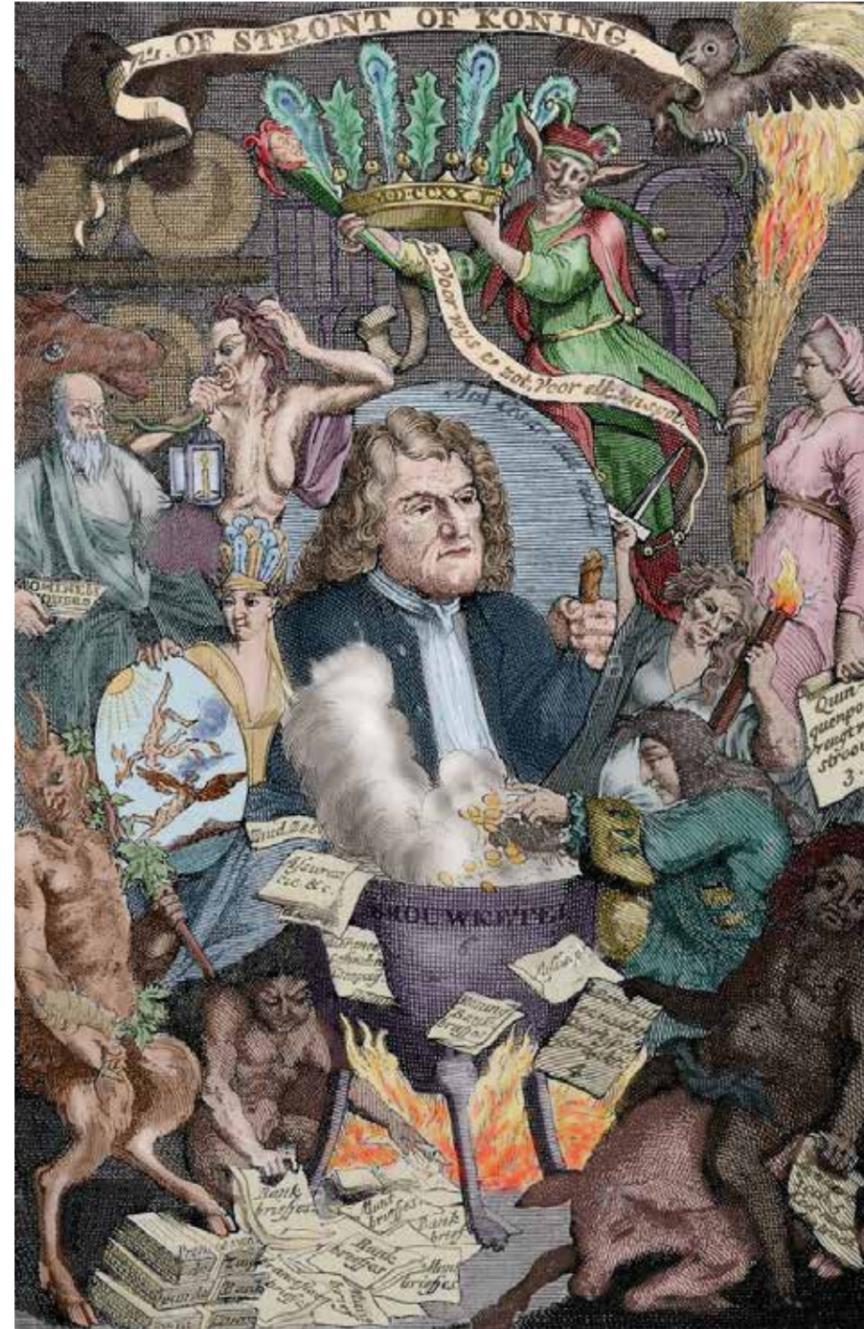
Illustrations of the paper money scene in Faust adorned the back of the 75-pfennig sheets of Weimar emergency money, which was issued in 1921 as a replacement for missing change. The Marschalk is impressed by the rapid success of the new means of payment and enthusiastically describes the positive effects of the paper currency introduced by Mephisto and Faust.



Paper money the "Zeddel" Vienna Bank 1762.



Assignates of the French revolution 1789.



Satirical broadsheet of the Scottish banker John Law (1671-1729).

Overnight, Faust and Mephisto had put the paper money into circulation in a thousand copies made from thousand artists. The officials of the court now report exuberantly about the quick successes of the devilish bravura piece. The treasurer hurries into the hall beaming with joy. "See your city once half-dead with decay, now all's alive, enjoying its new day! Though your name's long filled the world with glee, they've never gazed at it so happily." The toast is 'Hail, the Emperor!' in the bars,"

,rejoices the relieved Marschalk. "Your Supreme Highness, I never thought to announce such luck, the finest wrought, as this is, for me the greatest blessing, which I've revealed in your presence: For debt after debt I've accounted." And the commander-in-chief also had good news to report: "Something's paid of what we owe, the Army's all renewed their vow, the Cavalry's fresh blood is up, and girls and landlords can sup."

We see the Archbishop and Canzler triumphantly holding up a piece of paper. The signet rings on his hands symbolize power and wealth. "To whom it concerns, may you all know, this paper's worth a thousand crowns, or so." This influential statesman believes in Mephisto's charlatan promise that the paper, which is worthless in itself, is covered by as yet unexploited mineral resources. "As a secure pledge, it will underwrite, all buried treasure, our Emperor's right".

And this is exactly where Goethe relates to current events in his epoch. Currency experiments comparable to the Faustian paper money scene, as a means of resolving financial state crises, had already occurred repeatedly in Goethe's time. It was now known that the introduction of paper money was always followed by price increases, inflation and high national debt. For example the spectacular crash that the Scottish banker John Law caused in France as early as 1720 after he won over the debt-ridden French regent Philip of Orléans to introduce paper money. The bank notes were initially at least partially secured by precious metal or real estate, but from 1718 the Royal Bank printed paper money without cover. The result was an almost complete decline in the value of paper money.

Goethe himself experienced the decline of the assignats issued during the French Revolution. The notes should be covered by the expropriated and nationalized property of the Catholic Church and help finance the revolutionary wars. But here, too, a lot of paper money was soon being spent, which was no longer matched by any real values. Another example with which Goethe became acquainted during his spa stays in the Bohemian baths were the so-called banco slips, the first banknotes in German-speaking countries, which were also known as Zeddel. The Viennese financial institution Stadt-Banco issued this paper money from 1762, which was accepted throughout the Habsburg sphere of influence. In 1811 it had to be devalued to a fifth of its face value; The reason was the high government spending to finance the wars against revolutionary and Napoleonic France.

Even for today's readers, the paper money scene is downright disconcerting. Be it the discussion about the abolition of

cash, the continued spread of Bitcoins or the increasingly imposing global debt bubble. One of the ten richest people in the world is planning to achieve even more power and influence with the circulation of a crypto currency based on its "social" media platform, which is now used by 2.4 billion users. Another modern thousand artist, the ex-manager of a German financial service provider, who all of a sudden (!) Was "missing" 1.9 billion euros, has gone into hiding and is wanted with an international arrest warrant. Still today we experience, like Goethe in his time, that when "evil breeds in malady, the world develops fallacy".

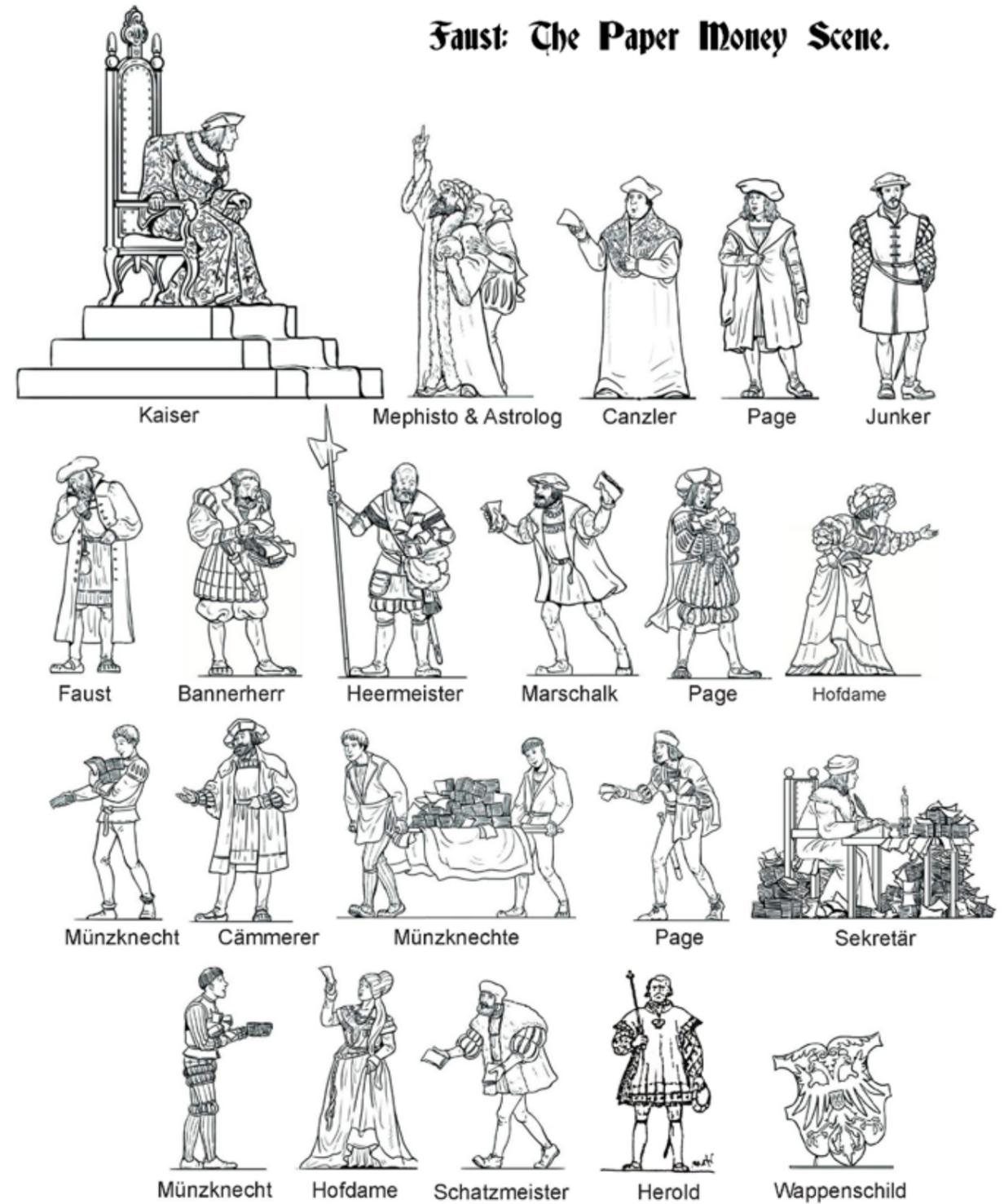


Philipp Adler (1461-1532) Augsburg merchant, one of the richest people of his time, with whom the empire of Maximilian I was deeply in debt.

Below: The comprehensive package supplied with the figures.



Faust: The Paper Money Scene.



bellazinnfigur



www.bellazinnfigur.de