



Enterprising a new initiative & Supporting Economy through Currency: The Coins reforms of Tipu Sultan

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Abstract

Mysore state under Tipusultan saw unprecedented boom in economic activities as the political situation demanded vigorous planning towards gearing up economy. The imperial dreams of the British were threatened by Tipu sultan's territorial expansions in southern parts of India & the mighty British wanted to stampede these ambitions by subjugating Mysore territory . They started making friendships with Nizam of Hyderabad, Marathas & these strategies of the Colonial masters were challenged by the Ruler of Mysore Tipusultan. He eagerly set upon a policy of confronting the political dreams of the British through financially viable strategies. He planned to overcome the immense economic prowess of the British government with his own economic support system. Hence he started gearing up economy through induction of new coins, new industries, new mints, new factories etc. Trade commission was sent to other countries to boost up economy. This paper examines the economic activities undertaken by Tipsultan & explains the political necessities of Tipusultan who brought about modifications in coinage & his fiscal policy.

Key words: Tipusultan, coinage, economic pressures, British policies, political Strategies.

Introduction

The political situations in Mysore state was passing through a very hard time during 1780s. The territory of Mysore, being a land locked country was falling short of resources as it had paid a very hefty amount as war indemnity. (Wilks M.Col. (1869). Historical Sketches of the South Of India,)He was drained of nearly half of his coastal territorial possessions. All these necessitated the king to embark upon an intensive economic activity. He oriented his energy towards establishing industries, mints,

silk filatures, oil refineries, cannon blocks, armament plants, sugar factories etc. (Hasan, Mohibbul. History Of Tipu Sultan) He experimented with almost everything that contemporary India could think of. He was persistently supporting the rich & the clergy to come out with plans of establishing new industries which coul support him in gaining an upper hand over the British forces. (Hasan, Mohibbul. History Of Tipu Sultan)



Table-1: Coins of Tipu Sultan

sl no	Name of the coin	
1	4 pagaoda	ahmadi
2	2 pagaoda	saadiki
3	1 pagoda	Fhariiqui
4	2 rupees	hyderi
5	rupaai	immami
6	half rupee	abeedi
7	quarter rupee	baakhari
8	1/8 of rupee	jaffari
9	1/16 rupee	khaseemi
10	1/32 rupee	usmanei
11	1 paise	johraha
12	half paise	bahraam
13	quarter paise	akhthar

During first five years of his rule he made significance changes in coin printing. He got hijri years printed during this phase. After 5th year he made changes he started printing coins with mauloodi regal year marked on it these letter were written left to right.

Classification of Coins

Table 2. The coins of Tipu Sultan has been classified

Name of the coin	Net weight	Specialty	attributes
ahmadi coin	211 grains	has printed Ahamad it says Islam religion has been popularized through Hyder’s victories	claiming that he is the master justice provider
saadiki coin	10.6 grains	first letter of the word hyder has been printed	claiming that he is the supreme power wielder
farookhi coin	52 grains	first letter of the word hyder has been printed	claiming that he is the sole master

MINTS OF TIPU

Tipu sultan had several mints .2 rupee Hyder coin was printed in Srirangapattana & Callikote. One rupee Imami coin was printed at Dharwad & Srirangapattana. Half rupee Aabidi coin was printed in Srirangapattana. Other

coins at Srirangapattana. Copper coins of Tipu sultan were minted at Srirangapattana, Bangalore, Chitradurga, Satymangala(C. Hayavadana Rao Mysore gazetteer, Volume 2).



Animals depicted in Coins of Tipu-

Open trunk elephants emblem in all copper coins is the chief feature of this coinage. It showed prowess, supreme power & supremacy.

Trade Relations with outside Countries

1. Tipu's relations with foreign countries was evident during his period. He was very much interested to expand trade relations with them; he supported them with loan facilities, high incentives, good protection & clean trading.
2. Armenia, Pegu, Arabia, China, France, Turkey—all these countries had good trading relations with Tipu. This also explains the importance of trade for amplification of economy.
3. He sent commissions of traders to foreign countries. He sent diplomatic agents & he supposedly sent 9 members' commission to Armenia & Arabia (C. Hayavadana Rao, Mysore gazetteer, Volume 2).
4. He undertook silk filature experiments in Mysore. Tipu Sultan comprehended the importance of silk industry & experimented through silk culture in Srirangapatana. (Moienuddin, Sunset at Srirangapatam, After the Death of Tipu Sultan)

Industrial Centers under Tipu Sultan

Bidanuru, Bangalore, Chitradurga, Srirangapatana, Gubbi, Callikote, Malligunj, Mahe, Kuchch, Nagar, Poona, Mascot, Pondicherry, Madras were famous trade centers. Several equipments were manufactured in these centers.

1. Scissors & knives, armaments, war rifles, paper, watches were manufactured.
2. Daily use glassware / silver ware things were commonly manufactured in Srirangapatana.
3. He had even made a self hydro powered machine to drill firangis or cannons.
4. Channapattana had a sugar refinery.
5. Silk filatures, oil refineries, cannon blocks, armament plants, sugar factories were very popular industries.
6. Gubbi was famous for manufacturing & trading for low cost cotton wares.
7. Tipu Sultan had set aside gold worth 9,60,000 for purchasing war elephants, horses & other equipments. (Richard Hamilton Campbell, Tippoo Sultan: The fall of Srirangapatam).
8. Srirangapatana was famous for industries & it was considered as an industrial hub. It contained mint, industries, sericulture, capital city.
9. Malligunj, Mahe, Kuchch, Nagar, Poona, Mascot, Pondicherry, Madras—this was looked after by Mallik ut tuzur. He had been appointed for 3 years (Richard Hamilton Campbell, Tippoo Sultan: The fall of Srirangapatam).
10. Tipu gave prominence for internal trade. He was also of the opinion that the promotion of internal trade was instrumental in boosting economy. He set up local markets; he gave incentives for traders to establish their trade in Mysore state.



11. He invited foreign traders to settle in Mysore salt pepper sugar cloth silk & paper were traded here the traders were given loans & incentives in the form of cash & tradesmen were supported through government to settle along with their family they were given support through government secured settlement was established.

(Moienuddin, Sunset at Srirangapatam, After the Death of Tipu Sultan).

Conclusion

There were several examples of Tipusultan sending trade commissions to other countries to invite traders to settle in Mysore state. He was also supported by several rich people towards building go downs, strong rooms & several building for dumping armaments , mints & other economic supports. There were several examples of king taking support from these people to undertake trading as a prime occupation in & around Mysore territory . Hence he started gearing up economy through induction of new coins , new industries , new mints, new factories etc. Meeting the mighty British was not an easy task but Tipu could challenges their economic supremacy through mobilization of local resources & enterprising with new initiatives.

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