Conclusion

According to the Indian traditional ethos, the ultimate goal of life is emancipation from the cycle of birth and death that is mokṣa or nirvāṇa. For this purpose ancient Indian thinkers have advised all the people to follow the four puruṣārthas sometimes called caturvid puruṣārthas. They include dharma, artha, kāma leading to the fourth one i.e., mokṣa. Dharma is defined in the śāstras as righteous act, kāma is enjoyment of good things in life for pleasure and artha is to follow the economic pursuits for fulfillment of material needs in life. This third puruṣārtha has been given great importance in the social and economic structure in ancient India.

In the four stages of life, called āśramas, the second stage, i.e., grhastha āśrama is the only stage when the economic pursuits are not only recommended but have been made mandatory.

Manu, the great law giver has enjoined that grhastha āśrama is as important to the society as air is to human beings. This is because of the simple fact that a grhastha supports persons in all other āśramas i.e., brahmacarya, vānaprastha and sanyāsa.

As such grhastha who follows economic pursuits for support of material world, acts as the life line of the society.

These ancient Indian ideals of the puruṣārthas and the āśramas clearly show the importance given by ancient Indians to the economic life. There may be a dearth of literature on ancient Indian economic life in the modern sense of world but there are ample stray references contained in the vast mass of Indian literature that is generally considered sacred or sometimes misrepresented as purely religious. It is fully supported by archaeological, epigraphic and sigillographic (seals) evidences. These sources have been used by several great scholars to reconstruct the economic history of India.
In spite of several scholarly works on ancient Indian economic history or a part or a particular aspect of it, the economic history of the Kuśāṇa period had not been exclusively dealt with by the scholars. As such it remained a desideratum and the present thesis is an humble attempt in this direction.

The Kuśāṇas played a very significant role in the social, economic and political life of the northern and the western India during the early centuries of the Common Era. They were not the original habitants of India rather were outsiders who settled here. Their original home or nationality has been one of the most controversial subjects for a long time. Various theories regarding their nationality such as the Turky theory, Śaka-Iranian theory and the Chinese origin theory etc. have been put forward by different scholars. Here in this thesis we have discussed each and every theory very minutely. Every theory except the Chinese origin theory does not appear convincing due to lack of strong and reliable evidences. The theory of their Chinese origin holds the support of scholars on the basis of the references regarding their origin in certain Chinese texts where they have been mentioned as a different ethnic group who were in Chou court. Most of the scholars now agree on the place of their origin somewhere between the Tun-huang and the Nan-shan in the Kan-su Province of China.

The Kuśāṇas were known as the Yüeh-Chih in the Chinese sources. From their original home they migrated as a result of the defeat at the hands of Hiung-nu, the other tribe in the region. They kept on migrating until they reached the Ta-hsia region where they settled down and established their royal court and capital somewhere near Kuei River as has been referred to by Chang Ch’ien. It was here that they got themselves divided into five branches which later were subjugated by Kujula Kadphises. This subjugation laid the foundation of a small principality which matured as a mighty Kuśāṇa empire with the passage of time.

The date of Kaniṣṭha-1 and the identification of Soter Megas with the ruler named Vima Taktu or Saddaśkana of the Rabatak inscription are two major issues on which various scholars are working these days. The scholars like Konow, Van Wijk, John Marshall, Ghirshman, Rosenfield, Göbl, Macdowall, Macdonell etc. have put date of Kaniṣṭha’s accession in the second century of the Common Era
ranging between c. 115 CE to c. 144 CE. Very recently scholars like Harry Falk, Joe Cribb and Robert Bracy etc. have advocated the view and have suggested c. 127 CE as the date of Kaniśka’s accession.

The problem in accepting this date arises when we come across the Junagarh inscription of Rudradāman I of the year 72 i.e., c. 150 CE. He states that he is the ruler of Sindhu Sauvira, secondly, he states that he has got the status of Mahākṣatarpa with his own prowess rather than being conferred upon him by his sovereign and thirdly, he states that he has defeated the Yaudheyas. If we analyze the data of the Junagarh inscription we find that the regions of Sindhu Sauvira should be under Rudradāman but how is it possible that two contemporaries are ruling the same place at the same time. The Sui Vihār inscription of the year 11 of Kaniśka-1 acknowledges his sovereignty over these regions. How can a subordinate dare to claim to have won the territories which are under his master? The other important thing is the reference to the Yaudheyas whom Rudradāman claims to have defeated. The Yaudheyas were in the regions of Punjab and Haryana. If Rudradāman defeated them it means they were quite active and powerful during these days which are not possible as these were the areas under Kaniśka and there is no scope for the Yaudheyas to become so powerful when such a powerful ruler like Kaniśka-1 is already ruling there. Rudradāman is using the Śaka Era which was started by Kaniśka. If Kaniśka succeeded in c. 127 CE then the date of the Junagarh inscription goes around c. 199 CE which causes further problems in the chronology of the western Kṣatrapas. Hence we can’t put the date of Kaniśka’s accession in c. 127 CE and the date should be c. 78 CE.

As far as the identification of Soter Megas with Vima Taktu or Saddaśkana as suggested by scholars like N. Sims Williams, Joe Cribb, Robert Bracy and many others is concerned, it is once again problematic. If he was the issuer of the coins bearing the legend Soter Megas he must be a powerful king who appears to have ruled for a long time as the provenance of his coins and his coin types suggest but he is not given any royal title in the Rabatak inscription which means he did not rule at all and if he did so he must have died very early. That is why he has not been referred to as the successor of Kujula Kadphises in
the Chinese sources which refer to Yen Kao Chen, i.e., Vima Kadphises as the successor of Kujula Kadphises. It should be Vima Kadphises who issued the coins bearing the legend Soter Megas before he fully reformed his currency. Hence we cannot accept the views of the learned scholars regarding either the date of Kaniska and identification of Soter Megas with Vima Taktu or Saddaśkana.

Vima Kadphises ruled for a long time and was succeeded by his son Kaniska-1 who can be said the greatest monarch of the Kuśāna dynasty. Several scholars such as Thomas, Holstein, Konow and Fleet etc. believed that Kaniska-1 does not belong to the family of Kujula Kadphises rather belonged to other family. But in the Rabatak inscription in the lines 11-14, it has been stated very clearly stated that Kujula Kadphises was the great grandfather, Vima Taktu or Saddaśkana was the grandfather and Vima Kadphises was the father of Kaniska-1, issuer of the inscription. Kaniska-1 was a great empire builder and patron of art and learning. Under him the Kuśāna Empire reached at its climax.

Kaniska-1 was succeeded by Vasiska who further was succeeded by Huviška. After Huviška another Kaniska became the ruler of the Kuśānas. He is identified with Kaniska II. He was succeeded by Vāsudeva I. After Vāsudeva I, Kaniska III ruled for some time. The last significant ruler of the Kuśāna dynasty appears Vāsudeva II and after him there is steady decline of the Kuśānas.

The currency system of any dynasty or any age is the reflection of the economic life of that dynasty or that particular age. The Kuśānas were the first to issue gold coins in India on such a great scale. Many Yiēh-Chih chiefs such as Sapalbizes (Sapadbizes), Hyrcodes, Arseiles, Pabes and Miaus (Heraus or Heraios) etc. have issued coins mostly in silver with a few exceptions of Sapadbizes who also issued a few copper coins. Kujula Kadphises was the first Kuśāna king who issued a regular currency. The currency system of the Kuśānas was reformed under Vima Kadphises. The most significant development of the time of Vima Kadphises as far as the currency system of the Kuśānas is concerned is the introduction of the gold coins having the average weight of 121.1 to 123.1 grains.
Vima Kadphises was succeeded by Kaniṣka-1 who started issuing unilingual coins. The obverse and the reverse of these coins were in Greek script. The most important developments in the Kuṣāṇa currency under Kaniṣka-1 were the sudden increase in the depiction of the gods and goddesses on the reverse of his coins and the adoption of the Bactrian language instead of the Greek language while most of the inscriptions of the Kuṣāṇas are either in Kharoṣṭhī or in Brāhmi. The reason for these developments appears purely economic as the region where the Bactrian language was prevalent was the place from where the major trade routes passed through. From Bactria for example there were two trade routes, one coming towards India through Begram and Taxila and another going towards China through Kashgar. It was the region where traders came from different parts of the world and exchanged their items. Hence the Bactrian language appears to have been adopted so that the currency may be accepted in the international market. The depiction of various deities also should have some economic reasons besides the religious tolerance of the Kuṣāṇa king. Śiva was the only deity depicted on the coins of his predecessor and suddenly we witness a large number of deities. These deities might have been popular in these regions and their depiction might have been accepted by everyone. In order to make his currency acceptable to everyone Kaniṣka appears to have adopted the depiction of these deities on his coins.

The depiction of large number of deities continued under Huvīṣka too. After Huvīṣka there is sudden decline in the variety of the coinage and the deities on them which indicates the shrinking of the areas of Kuṣāṇa Empire and decline in their profits from trade. By the time of Kaniṣka III and Vāsudeva II their coinage has become a sort of localized which was restricted to the Punjab regions and to some further eastern sectors of the empire as discussed earlier. Only three deities remained on their coinage which means the area of the circulation of these coins has reduced comprehensively.

The weight standard of the Kuṣāṇa currency remained almost constant up to the period of Huvīṣka. The periods of Vāsudeva I and Kaniṣka III witness a reduction in the weight standard of the currency which however improved during
the reign of Vāsudeva II. The average weight of their coinage during their hay
days remained constant at 121.9 or approximately 8 grains which is an indication
of a healthy and flourishing economy.

The specific gravity of pure gold remained almost constant from the time
of Vima Kadphises up to the time of Vāsudeva I. It shows decline during the
reign of Kanisha III and Vāsudeva II. The specific gravity of pure gold is 19.32 in
general. The calculations of Savita Sharma (19.36) indicate a perfect specific
gavity of the pure gold in the currency of the Kuśāṇas. The decline during the
time of Kanisha III and Vāsudeva II however is not drastic yet there are some
indications of slowdown of the economy which rather appears flourishing.

The percentage of pure gold in the Kuśāṇa currency is highest during the
time of Vima Kadphises. It very slightly reduces during the time of Kanisha I and
remains almost constant during the time of Huviśka. The period of Vāsudeva I
witness a decline which further keeps on declining and reaches at its lowest
during the period of Vāsudeva II. This is an indication that the economy of the
Kuśāṇas up to at least the period of Vāsudeva I was strong and flourishing and the
flow of gold in the Kuśāṇa Empire was quite good which later appears to have
deteriorated.

The provenance of their coins in different parts of north India, Pakistan,
Afghanistan and Central Asia particularly on the sites which were on the trade
routes or were the towns and cities of great commercial significance indicate the
circulation of the money for trade purposes. We have come across Kuśāṇa
currency in various sites during their excavations. Many big and small cities and
towns in India have yielded Kuśāṇa currency particularly the copper currency
which is an indication of a well developed monetary system.

The abundance of the copper coins got till now suggest that they were used
for day to day transactions and the gold coins were possibly for the bigger
transactions and for the propaganda purposes.

On the basis of our survey we may say that the agriculture appears to have
played a significant role in the economic life of the people and state during the
Kuṣāṇa period. Private, royal as well as communal ownership of land was there during the Kuṣāṇas. Land was properly surveyed and measured. The Kuṣāṇas however have not left any official record of the land grants but the records of the western Kṣatrapas are of immense importance for our study as they were the contemporaries and subordinates of the Kuṣāṇas. The literary works compiled during the period of our study or slightly before and after that such as the Arthaśāstra, the Manusmṛti, the Yājñavalkyasmṛti, the Viṣṇusmṛti, the Nāradasmṛti, the Brhaspatismsṛti, the Mahāvastu, the Milindapañho, the Saundarananda, the Buddhacarita, the Lalitvistara, the Saddharma-Pundarīka, the Anāgaviṣṇu, the Jātakas the Mahābhāṣya, and the Divyavadāna etc. throw a welcome light on the agriculture and horticulture which somehow has skipped the attention of several noted scholars. For the improvement of agriculture, the state and the individual citizens undertook irrigational schemes as is evident from the findings of the wells, tanks and reservoirs etc. during the excavation of various ancient sites. Agriculture was the main source of the state revenue and was the backbone of the industry and trade.

We have noticed that the Kuṣāṇa period witnessed the flourishing internal as well as external trade. By now the internal as well as external trade routes were well defined and the powerful Kuṣāṇa state provided the necessary safety and security for the trade. The political stability was a crucial factor for the growth of the trade. The trade in various items was carried on within the country and with the outside world. India during this period was having trade with Rome, Central Asia, China and South-East Asian countries. The foreigners such as Ptolemy, Strabo, Arrian, and Pliny have referred to the trade of India with the different regions of the world through various trade centers and ports. The Periplus of the Erythraean Sea throws a welcome light on the trade routes and items of the trade. The balance of the trade was in favour of India as its exports exceeded the imports and the payment was in kind and gold. The important factor which played a significant role in the Kuṣāṇa economy was the tax it got from the traders passing through their lands while going towards Central Asia, China and the Western countries. The major trade routes such as the Silk Route and the Great Northern Route passed through the domain of the Kuṣāṇas and appeared.
monetarily extremely fruitful to them. The tax appears to be in gold which might be the source for the minting of the gold coins by the Kuśāṇa rulers which were minted by them to facilitate trade and other transactions.

While dealing with the industry we come across various types of industries such as the textile industry, metal industry, stone industry, glass industry, wood industry, bone and ivory industry, ceramic industry, perfume industry, wine and oil industry and leather industry etc. which find mention in the different literary works of the period of our study and in various inscriptions belonging to the Kuśāṇas and their contemporaries. These industries made remarkable progress during period. The technological aspects as far as the production of the things in the industries are concerned, which lacked the attention of scholars who has worked on the industries during the Kuśāṇa period, have been given special attention. The industrial development brought beneficial results not only to society at large but also to the workers themselves. They were gradually recognized as an important segment of the society. Proper arrangements were made for their wages and protection against their employers. The economic condition of the people engaged in various industries appears to be quite good as several epigraphic records refer to the donations made by them.

Likewise we noticed that the traders and the artisans faced with difficulties formed themselves into corporate organizations. We have come across various literary, epigraphic and numismatic references to corporations of artisans, money-lenders and traders etc during the Kuśāṇa period. Various aspects of the guilds such the organization, powers, functions, partnerships, agreements, sale and purchase of articles, disputes and their settlement, labour, taxes and relation with state etc. during the Kuśāṇ period have been surveyed comprehensively. The guilds played a very important role in trade as the traders used to organize themselves in groups having a leader under whose guidance the trade was carried on. The guilds followed certain rules and regulations which were framed for them. The state was having control over the guilds but it does not interfere in their functioning. They rather enjoyed independence in their functioning. The state intervened only when it was necessary.
Coming to the towns and cities we find that the Kuṣāṇa period witnessed the existence of various small and big towns and cities in the western, northern, eastern and central India and even in Central Asia and the Gandhāra region. The nature of these urban centers varied often site wise. Some of these were administrative centers while majority of them flourished as commercial and religious towns. Most of the sites, however, were not exclusively Kuṣāṇa in character rather came to be inhibited long before the Kuṣāṇas but almost all of them have revealed flourishing Kuṣāṇa layers.

As far as the society and the standard of living of people is concerned, we have noticed that the Indian society witnessed some changes with the coming of the Kuṣāṇas. The Kuṣāṇas entered as a new element in the Indian society. The problem to incorporate them in the traditional Indian society is reflected in the contemporary literary works. The Kuṣāṇas however later Indianised themselves as is indicated from the names of the later rulers Vāsudeva-I, II and possibly III. The adoption of Hindu deities on their coins is the further evidence of their adoption of the Indian culture. The Kuṣāṇas introduced new dresses in India which they brought with them. The art and architecture further developed under the Kuṣāṇas. The further development of the Gandhāra and Mathurā school of art was witnessed during the Kuṣāṇa period. The beauty of the sculptures of the Kuṣāṇa period found at different sites in India and abroad is the example of the great concern and patronage provided by the Kuṣāṇa rulers to the artists. The excellence of artistic design and taste is also observable in the rich varieties of the gold coins issued by the Kuṣāṇa monarchs. Their architectural interest is traceable in the remains of various monasteries built during their period. The medical science further developed during the Kuṣāṇa period. Caraka is said to be one of the most prominent figures in the field of medical science in ancient India. He flourished under the royal patronage of Kaniṣka-1, the great Kuṣāṇa monarch.

Kaniṣka-1 patronized Buddhism. He is said to have organized a Buddhist Council in Kashmir. Buddhism thus got popularity not only in India but abroad also.
The Kusāṇaśas provided patronage to the learning. Aśvaghoṣa, Pārśva, Vasumitra, Nāgārjuna and Caraka etc. are said to be the contemporaries of the Kusāṇaśas. All of these excelled in their respective fields which is the indication of the royal support to the learning.

The base of the economic development was the agriculture which not only was the source of the livelihood of the people but also provided a suitable environment for the growth of the crafts and industries particularly in the towns and cities through the surplus production to feed the people engaged in various professions other than agriculture and the raw material for the industries as well as several items which were exported to different parts of the world. The mighty Kuśāṇa monarchs ensured the integrity of the empire and safety of the trade routes which resulted in the internal and external trade on such a large scale and made the balance of trade in India’s favour.

The overall economic life of India in general and of the northern India in particular appears to be in the flourishing state during the Kuśāṇa period.

The study of the economic life in northern India during the Kuśāṇa period undertaken by us has been fruitful as it has come very near to achieve our aim of probing various aspects of the subject. Through the data presented in the preceding eight chapters of our thesis and its analysis, we have been able to answer many questions which have been raised from time to time and were listed in the objectives of our project.