Introduction
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The spirit of co-operation has contributed more than anything else to the present highly developed stage of civilization, which is a social instinct in man. From the most primitive period of which we possess any record, it has been manifested in human society in some form or other. Nevertheless, it is brought into prominent activity and lands itself to some conscious organization, according to the temper of man and the circumstances dictates the form of such organization, but the character of its development depends to a great degree upon the peculiar genius of the society in which it is fostered. Thus, it is that we find in almost all ages. These co-operative organizations howsoever, rudimentary, in different fields of human activity like social, political, religious and economic.

In early medieval India corporate activities seems to have been manifested in a marked degree, first in the economic field. The corporate activity seems to be a quite common feature in economic system of early medieval northern India. The particular term used to denote these corporations is ‘srenii’ (guilds). This is defined as corporation of people, belonging to different caste, but following the same trade and industry. The early medieval literature as well as inscriptions, contain frequent references to guilds. The number of these guilds must have differed considerably, not only in different periods but also in different localities. There were several other institutions functioning in the sphere of religion, economy and social system at the local level. In the economic field the guilds performed the role of protecting and promoting the interests of its members by forging the bonds of cohesion.

The activities of the guilds in different periods and areas have been studied in a number of monographs. R.C. Majumdar in his work Corporate Life in Ancient India attempted first a connected, though brief, history of the corporate nature of the guilds in ancient period.

Some of the books on the early medieval period discuss the economic life. We may mention the History of Medieval Hindu India by C.V. Vaidya and A study in the Economic Condition of Ancient India by Prannath which cover the period of our investigation have each section on economic life. But as of necessity these accounts are brief and preclude a detailed and thorough analysis. Of tale there have been good
books on the history of individual dynasties and regions of northern India of our period. Some of them like the History of Bengal edited by R.C. Majumdar, The Chalukyas of Gujrat by A.K. Majumdar, The Early Chauhan Dynasties by D. Sharma, Artisans of Banaras by Nita Kumar.

Recently B.P. Majumdar has brought out his work on the Socio-Economic History of Northern India from 1030 to 1494 A.D. we could get Pushpa Niyogi’s Contribution to the Economic History of Northern India from the tenth to twelfth century A.D. and Lallanji Gopal’s Economic History of Northern India 700-1200 century A.D. Some other important secondary sources are Social Life in Ancient India by H.C. Chakaldhar, Economic History of Early Medieval Northern India by Gian Chand Chauhan. Dr. Beena Jain gives a detailed information about the guilds in her work Guild organization in Northern India.

The guilds were the important part of the society from c A.D. 700-1200. These played an important role in the economy. A characteristic feature of craft and commercial organization in early medieval northern India is to be found in professional classification by corporative groups or the guilds. The guilds united both the craftsman’s co-operations and the individual workman of given trade into a single corporate body. It fixed rules of work and wages, standards and prices for the commodities, and its regulations had the force of law and were held up by the king and government.

The guilds had ofcourse lost their importance as huge corporation in early medieval northern India but they were still on small scale. In early medieval period the guilds, which had played an important role in the industrial organization, were no longer very effective. The bonds which united the craftsmen or artisan of any particular industry in any area appear to have slackened. The guilds would seem in a position to wield effective control over their members. The growth of feudalism with its emphasis on a rural and self sufficient economy can also had an adverse impact upon the fortunes of the guilds.

A careful study of the source material brings forth several terms which denoted co-operative organizations in India. The exact meaning and nature of each of them is difficult to determine in view of the fact that a single term does not have a strict consistent connotation throughout the ages. These were used in more than one sense
at different places. Confusion is much more enhanced as the commentators of legal
text greatly differ in the interpretations of these terms, though they unanimously
accept that these words denoted cooperative organizations, either social, political,
religious or economic. It, therefore, to be established how far these terms devoted
economic organizations consequently, a thorough study of these terms and their
various interpretations by the legal commentators becomes imperative.

‘Sreni’ (guild) this term is the cardinal point of the present study. It is
conspicuous by its presence in abundance in Sanskrita, Buddhist and Jaina literature,
epigraphs, seals and sealings all alike. The term literally means a line or a series. In
the vedic literature it stands in that simple sense only for that matter, denotes group
life.

The British administration and scholars admire the functioning of the Indian
village communities. They described them as “tiny republics” which have preserved
the continuity of Indian culture and traditions but the village communities have not
been the only institutions functioning in the sphere of religion, economy and social
system at the local level in the economic field the guilds performed the role of
protecting and promoting the interests of its members.

These guilds preserved the technical skill in crafts and industries and were one
of the stabilizing influences in the disturbed economy. The achievements in the
fields of art and industries were to great extent their contributions.

From very early times we find evidence for the highly advanced technology of
Indian products which have remained marvels for modern experts. This knowledge
and skill, developed in course of centuries was the well guarded preserve of the
members of these particular guilds. The master apprentice link not only maintained
but also improved upon the techniques of the profession. The skill did not
deteriorate even when the members of guild were forced to migrate to new areas. In
later times the economic activities of guilds were weakened and hence their
organizational structure also suffered. The guilds gradually fossilized into castes and
sub-castes. The legacy of the technological skill of guild has persisted to some
extent in the circles of occupational castes.

The most significant activity of the guilds was their role as a banking
institution. They did not perform all the function of a modern bank. But they
accepted permanent endowments and agreed to undertake various acts of charity and religious merit. A guild was a world complete in itself. The state and the law of the land accorded recognition to this nature and status of guilds. A guild not only formulated law governing its own functioning but also exercised executive authority over its members and decided disputes concerning them and their personal affairs. In times of distress and financial stringency the state could draw upon the resources of the guilds, either with their consent or by force. The Srenibala mentioned as an important element in the military power, could have been either the para-military force maintained by the guilds or the contingents formed by recruiting members of the guilds. It is not unlikely that members of some of the guilds regularly book to military pursuits along with their technical professional work.

Generally, the guilds were named after the profession to which they belonged, but sometimes when entire village was followed by a single craftsman the guild was named after that village. With the growth of trade and industry through centuries the number of guilds must have also multiplied. The gradual increase in the volume of trade and industry is discernible from the growing number of crafts mentioned in different literature. The Diganikaya refers to 24 kinds of craft and trades, the Mahavastu alludes to 36 kinds and Kamasutra to 64 kinds. About 150 crafts and professions are known to be flourishing in the puranic period. Although the number of guilds is given as 18 in the literature of later periods as well. All the crafts and trades existing at the time were not necessarily organized into guilds. From a study of the available source material, a long list of guilds, industrial as well as mercantile functioning at one time or the other in ancient India can be complied.

A survey of the guilds existing at different periods in ancient India indicates that almost all the important trades and crafts existing at that time were organized into guilds. The specialization attended in various branches of industry is also evident. The metal workers of earlier periods were gold smiths, coppersmiths and blacksmiths, all combined in one but in later periods all these breached off and came to the wide extent of guild activity and their control over ancient Indian economy. It is, therefore of much significance to examine the constitution, the administrative machinery and the functions of this conspicuous economic institution of ancient India.
The material of the present work is derived from two main sources, viz. primary and secondary sources. Primary sources again classified into literary and epigraphic sources. The Ancient Indian literature is an important source which throws light upon the relations of industrial and mercantile development with the corporate bodies. The literature which testifies in a high degree to the economic development of ancient India always alludes to the existence of corporate bodies connected with it.

Many precious sources are available to us as the basis for our study of Guilds during the time period of 700-1200 century A.D. Our sources for the material derived from epigraphy and numismatics supplement the information supplied by literary sources and in addition to traveller’s accounts. We also have many secondary sources which provide us valuable information for our survey. The most important literary sources are – Gautama Dharma Sutra, Budhayayna Dharma Sutra, Ramayana of Valmiki, Mahabharata of Vedvyas, Yajnavalbhyasmiriti, Naradasmiriti, Brhaspati smriti, Lalitvistara, Mahavastu, Mahaparinirbana, Suttaanta Bhikkhu-Kittima, Kathakosaparakran, Kuvaymala, Tilakmanjari, Trisashtisalakpurushcharita, Mitakshara, Sarasvativilasa, Amorkosa, Abhidhanchintamani, Brihatsamhita, Daskumarcharitam, Harshcharita, Kadambari, Rajtarangini, Kamasutra, Astadhayi, Abhigyan Shakuntalam, Mahabhasya, Mansollasa, Malvikagnimitram, Sukraniti, Raghuvansha and many more other literary sources.

The important inscriptions are Kaman stone inscription, Deopara stone Inscription, Harsha stone Inscription, Siyadoni Inscription, Vallabhattaswamin temple Inscription, Nadole inscription, Baijnath prasasti etc.

The present work is chapterised into six. The first chapter is History of guilds that describes the various terms occurring in the literature for discussing the guilds as corporate organization. The chapter deals with much attention on the antiquity and period wise development of guilds from earliest times to 1200 A.D. Firstly the factors for the emergence of the guild is discussed. The comprehensive study of different terms help us to know how for these terms can provide us relevant information on the subject of guilds. We also go through the caste system to show how it was a responsible factor for the emergence of guilds. This chapter focuses
about the various stages of growth and decline of guilds in different periods, especially in early medieval period.

The second chapter deals with the Structure of Guilds. This chapter tells us about the different ways of the formation of a new guild. The very first one is mutual confidence, the second one is drawing up of rules and regulations and the third is securing guarantees for the faithfulness. Apprenticeship is very important with the advancement of industrial knowledge. The chapter tells about the new learner of craft (shilpi) and also the system of training, learning of shilpasashtra and important rules and regulations for the student. Apprenticeship based on two things, first is the time limit and second is the defined obligations of both the teacher and the taught.

Activities of guilds in the next chapter, devoted especially to different works of guilds. The most important function of a guilds was to provide a peaceful and secure life to its own members.

Another important function of guilds was municipal functions. The guilds also served as banks, guilds was to serve as judicial courts of law. The guild had its own executive committee. This throws light on the managing committee headed by President or headman, Executive Committee, General assembly. The general meeting of a guild was usually held from time to time in its assembly hall.

The chapter fourth is Guiding Principles and Management of Guilds. This chapter throws light on the managing committee headed by President or headman. Another important committee was the Executive Committee. Executive committee managed the affairs of guilds. The general meeting of a guild was usually held from time to time in its assembly hall for transcity business and they drawn up rules regarding attendance. Legislation – the guilds were semi-states, state and claimed their own independent area of activity.

Chapter 5 is about Currency and Seals of Guilds. This chapter describes that the existence of the North Indian guilds is testified by coins, seals and sealings. The merchant guilds issued the seals made of terracotta.

The last chapter is devoted to the South Indian guilds. This chapter is a comparative study about the South and the North Indian guilds. This chapter tells us about the South Indian guilds.