
Symbolic or Monetary Exchange: Money, Hospitality and the Home in Edith Wharton's *The House of Mirth*

The House of Mirth, Edith Wharton's second novel, published in 1905, charts the incessant and inevitable descent of the heroine, Lily Bart, from the upper-class pleasure-seeking world of Manhattan where people live off inherited fortunes and fortunes augmented on the stock market to a solitary life, unemployed, in the rubbish-heap of society beneath the lower-class of the exploited working poor. The movement of the novel is the record of Lily Bart's downward change of places, of residences. This downward mobility largely spirals around the question of "money as symbolic change". First, she repeatedly accepts exchanges of "hospitality" and "home" for services rendered; in such exchanges no money changes hands. Second, she does accept money from Gus Trenor, apparently in exchange for herself/body, symbol therefore of a certain purchaseable beauty, femininity, sexuality; yet she refuses to exchange anything but money for his money. Her refusal of "money as symbolic exchange" (as symbol of exchange, as exchange for a [sex] symbol) obliges her to exit the text, i.e., she must die, and thus

Symbolic or Monetary Exchange: Money, Hospitality and The Home...

determines the book's coming to an end: for Lily Bart, there is no outside-money-as-symbolic-exchange.¹

Wharton's *House of Mirth* is of course part of a large 19th and early 20th century tradition of prose fiction having money and exchange at its center. The aim of this paper is, however, not to rehearse that literary and historical tradition. One could, for example, show how the stolen letters in *The House of Mirth* function as "purloined", and thus invaluable, "letters". Likewise, the work of Marc Shell on how money becomes art, and vice versa, especially in the 1890's, gives a blueprint for reading how Lily Bart, as *troc*, becomes money and art, as well as for reading the Christian ideology of the old money WASPs which seeks to exclude the Jewish "new money" model. As Shell shows in discourses about money, matter (the Jew, Rosedale) is expunged, while spirit (the Christian, Selden) is maintained. As Grand-Carteret wrote in the 1890's (anticipating the viewpoint of Selden), "it is better to idealize commercial things than to commercialize aesthetic things".² Indeed, Selden wants to idealize Lily *Bart(er)*, whereas Rosedale wanted to commercialize (the) *Lily*. For example, when Lily sees her Catch-22 as that between being "complicated by moral scruples" or "hampered by material necessities" (317), the alternative is that between Selden ("moral scruples") and Rosedale ("material necessity").³ Indeed, it is at this late point in the novel that Lily Bart, on the verge of homelessness, is likened to a "sea-anemone torn from the rock ... hoping to find a sheltered nook" (316-17). At sea without shelter, her predicament refers to Selden, to "salt" (*Sel*, or salt) and "nook" ("den"), as in "**sheltered nook**". At this same moment of antinomy between Selden and Rosedale, she is likened to a "rose-leaf" and repeatedly is said to "rise" ("she rose", she rose" 317), just prior, of course, to her final *fall* and *failure* ("rose-leaf", as in *rose-*

1 My reading of "money as symbolic exchange" will echo certain insights found in Wai-Chee Dimock's fine "Debasing Exchange: Edith Wharton's *The House of Mirth*", although my analysis will focus ultimately more on the exchange system of signifiers within the text.

2 Quoted in Marc Shell, *Art & Money*, Chicago: Chicago UP, 1995, 134. Shell "defin[es] the relation between art and money in terms of the epigrammatic interaction between spiritual *intellectus* and material *res*" (134).

3 Edith Wharton, *The House of Mirth*, in *Edith Wharton. Novels*. The opposition is reversible.

Thomas Dutoit

fael or *rose-fale*, whence "Rose-dale"). Lily Bart therefore represents a certain antinomy in Western discourse on money, caught between Christian "spiritual" and Jewish "material" traditions. One could thus situate *The House of Mirth* in a larger discussion of the status of money in 19th century discourses. Rather than pursue that direction, my aim here is to analyse the function of "money as symbolic exchange" within *The House of Mirth* in order to see how monetary exchange is at the heart of all symbolic exchange in the text, even though when money would seek to become money (and not a symbol), it disrupts the functioning of "money as symbolic exchange". Money cannot be equal to itself, but only to something else. Lily Bart, likewise, insofar as she tries to make money equal money, herself equal herself, must become absent from the text.⁴

Likewise, the setting of the novel, though based on the power of the financial marketplace never presents a direct description of that place but rather always shows money to exist in other domains, especially social domains but also that of language itself. *The House of Mirth* is thoroughly permeated by the *language of monetary exchange*. The most private affairs are in fact business and monetary transactions. Everything has a price, everything eventually has to be paid for and everything can act as, serve as, count as money, save money itself.⁵ Like Lily Bart, money is never equal to itself; like language itself, never equal to itself in the way meaning is always irreducibly at least double (literal, figurative; caught in the trace of play of difference between signifier and signified). In *The House of Mirth*, economic and monetary language is omnipresent and pervades all the levels of the text. I shall here focus on four, the first three of which are mainly diegetic (theme of hospitality, metaphor as money, metaphor of currents), whereas the fourth might be called textual (the function of the signifier).

1) A privileged locus of the economic, financial or monetary overdetermination of the text is that of "hospitality".

4 This is "its tragic implication", as Wharton put it in "A Backward Glance" (940).

5 Cf. Dimock (377).

Symbolic or Monetary Exchange: Money, Hospitality and The Home...

The novel is full of invitations and welcomings, the very words are used scores of times. The incidental details of the plot constantly involve hospitality. Hospitality I am initially defining in a loose way as hosts inviting guests at the host's expense. One could accurately summarize the novel by saying it consists of a series of invitations, of scenes of hospitality: Selden's inviting Lily Bart to his room, the Trenors show of hospitality at their country-house, Bellomont, the invitation which Lily Bart receives to attend the Stepney wedding, the first show of hospitality by the Dorsets, the Wellington Brys invitation to their expensive party of music and *tableaux vivants*, Judy Trenor's inviting Lily Bart individually to her Manhattan home, and the Dorsets offer to Lily Bart of a berth on their yacht for a Mediterranean cruise.

In *The House of Mirth*, at first sight, such hospitality could appear to involve the "generosity" of a host *giving* something to a guest: giving entertainment, giving pleasure and so on at the host's expense. In fact, however, the structure and the function of hospitality in *The House of Mirth* are thoroughly deceptive: far from being a generous act of giving, hospitality exists only as a profit-making venture, and as the way in which reputation-as-value is constructed and destroyed. One might object here, and say that hospitality is never about a "pure generosity" because there is never any such thing as "pure" generosity, since any act of giving always sets up the expectation of a return. So, any scene of hospitality sets up the possibility and the expectation of its return, of its payment back. Despite its title, *The House of Mirth*, or *The H.O.M.*, is about the lack of house, the lack of the inside originating with the threat of the outside,⁶ just as it is about the deceit of hospitality.

6 As Jacques Derrida, commenting Aristotle's distinction between the "chrematistic" (or monetary) and the "economic" (or familial, non-monetary), writes, "dès qu'il y a signe monétaire, et d'abord signe, c'est-à-dire différence et crédit, l'*oikos* est ouvert et ne peut dominer sa limite. Sur le seuil d'elle-même, la famille ne connaît plus ses confins. C'est à la fois sa ruine originaire et la chance de toutes les hospitalités". *Donner le temps*, 200. Of course, Edith Wharton had a long-standing interest in the home as such. On houses and *The Book of the Homeless* which Wharton edited, see Shari Benstock, notably 317-320. The utter lack of an inside safe from the ravages of money is ironically "brought home" at the end of *The House of Mirth*, when, with the concept of the home utterly flayed, we read of Lily Bart that "her

Thomas Dutoit

Specific about hospitality in *The House of Mirth* is the fact that scenes of hospitality don't set up an expectation of return; scenes of hospitality *are* scenes of payments and returns. Both the structure of the scenes of hospitality (that is, the way hospitality operates) and their function are defined in terms of exchanges, monetary or symbolic.

Hospitality in the text is merely a matter of money, not in the obvious sense that hosts need to have money in order to be able to make shows of hospitality, but rather in the sense that hospitality operates as a monetary exchange: the hosts insidiously make their guests pay for the hospitality they receive. At the start of the novel, Lily Bart has lived for about ten years amid the wealth of various hosts, going from country-house to country-house, or circulating among their city residences. But she has to pay to be a guest. She is asked to do various tasks: she writes cards for her hostess, must be amusing and entertaining, and specifically she has to play ever more games of bridge. Being asked to perform a certain role is textually described as a *payment* for the hospitality she receives: "For the last year [Lily Bart] had found that her *hostesses* expected her to take a place at the card-table. It was one of *the taxes she had to pay* for their prolonged *hospitality*" (28). Lily Bart herself is said to be "conscious of having to pay her way" (27). What is true of the Trenors' hospitality also is of the Dorsets'. In particular, on the yachting trip, Lily's "job" is to distract George Dorset's attention from his wife: "That was what she was there for: it was the *price* she had chosen to *pay* for three months of luxury". As Lily Bart explains to Gerty Farish, there is a price to pay in return for the hospitalities the rich:

You think we live on the rich, rather than with them: and so we do, in a sense—but it's a privilege we have to pay for! We eat their dinners, and drink their wine, and smoke their cigarettes, and use their carriages and their opera-boxes and their private cars—yes, but there's a tax to pay on every one of those luxuries. The man pays it by big tips to the servants, by

week of idleness had *brought home* to her with exaggerated force these small aggravations of the boarding-house world" (317), likewise, "the fact [of her inferiority] *brought home* to her that as a bread-winner she could never compete with professional ability" (312-13).

Symbolic or Monetary Exchange: Money, Hospitality and The Home...

playing cards beyond his means, by flowers and presents—and—and—lots of other things that cost; the girl pays it by tips and cards too—oh, yes, I've had to take up bridge again—and by going to the best dress-makers, and having just the right dress for every occasion, and always keeping herself fresh and exquisite and amusing! (280)⁷

Furthermore, paying back the hospitality she receives by sitting at the card-table leads Lily Bart to lose more and more money, so that she ends up literally having to pay money to the hosts, or to the house, so as to be their or its guest. Lily Bart spends more money on gambling than she receives from her allowance from her aunt. In fact, at the Trenors' country-house, she sees herself wiped out.

Hospitality in *The House of Mirth* is therefore a monetary operation by which something is sold as hospitality in return for an *immediate payment* which consists in performing a certain role. Such a role leads to more (and literally monetary) payment, since it leads to losses of money and greater and greater debts for Lily Bart. The structure of hospitality in *The House of Mirth* thus involves immediate monetary return.

Insofar as the scene of hospitality sets up both a selling (of hospitality) and a payment back, it creates a relation of debtor and creditor between host and guest, where the debtor is required to give immediate payment. In the examples just mentioned, at the Trenors' house, Lily Bart as guest is the debtor and the Trenors as hosts are the creditors. Lily's debt lies in the fact that, as she says, she lives "on the rich", that is, she lives on their money; and, furthermore, being allowed to attend the parties organized by the wealthy gives her a chance to find a rich husband. Her attractiveness is a form of social currency that allows her to pay her debt and which she is required to keep on spending as the price of admission to a matrimonial market.

It is not always the case, however, that the host is the creditor and the guest the debtor. The relation can be inverted: the host can be the debtor and the guest the creditor. For example, when Lily Bart accepts the invitation from the Wellington Bry's to "spend the

⁷ Lillian S. Robinson assembles many other examples of monetary language (340-358, esp. 349-51).

Thomas Dutoit

Thanksgiving week at a camp in the Adirondacks", Lily Bart-as-guest will be the creditor. For, even though at this point in the novel Lily Bart's social value, along with her financial status, have decreased enough for her to accept such an invitation, her value is still great enough so that her acceptance makes her, as guest, a creditor, and her hosts, debtors: the debt of the Welly Brys, the hosts, consists in "the[ir] satisfaction of figuring for the first time in the society columns in company with one or two noticeable names; and foremost among these was of course Miss Bart's. The young lady was treated by her hosts with corresponding deference" (118). In other words, the scene of hospitality (the "deference" with which the hosts treat their guest) is itself the payment back for a debt, namely the satisfaction of figuring in the society columns with noticeable names.

Whether the host is creditor or debtor and the guest debtor or creditor, what is important is that the relation of hospitality between a host and a guest always takes the form, in the novel, of a relation between a debtor and a creditor, where the host's hospitality is *the occasion* for the paying back of a debt (be it the guest's or the host's), itself created by the scene of hospitality.

In *The House of Mirth*, scenes of hospitality are systematically turned into scenes of monetary exchanges – because the scene of hospitality itself becomes the scene of a payment back (the guest paying back, by sitting at the card table for example, or the host paying back, through demonstrations of "deference"). Selling and paying occur in one and the same movement.

Furthermore, one of the functions of hospitality in the novel is to construct or destroy reputation *as value*. A positively valued reputation, or symbolic value, only exists within the framework of hospitality: the symbolic value of a person is not a function of the money this person has, but rather it is a function of a person's inevitability – ability either to invite or be invited.

For example, Rosedale, although he is easily the richest man, remains without value throughout the novel as he is always outside the hospitality system (he himself never invites, and is only invited insofar as he "buys" invitations, which makes them not be invitations). It is significant that, although he owns the houses of others (*Lawrence*

Symbolic or Monetary Exchange: Money, Hospitality and The Home...

Selden *rents* from Rosedale), he does not seem himself to have a house; he is the only figure in the novel whose own place is never mentioned, and he never welcomes anyone. Although he is described as one who wants "to be at home in society", Rosedale remains very much outside of society. Throughout most of the novel Rosedale remains outside of the hospitality system because, in spite of all his money, he has no value since his reputation has, among the old money WASP crowd, a negative connotation (a Jew, associated with new money).

While for Rosedale the exclusion from the hospitality system reflects his negative value, for Lily Bart to be invited by high society is a sign that she has a positive value. And her decline throughout the novel is constructed as the step-by-step deflation of Lily Bart's value, as the invitations she accepts and the places she visits are each time a rung lower, a step down, on the social ladder. A crucial turning-point in the process of Lily Bart's decline in value is the invitation she receives from Bertha Dorset. *Bertha* Dorset invites Lily Bart to accept *a berth* aboard their yacht; but this hospitable invitation is only a trap that Bertha Dorset lays for Lily Bart so as to destroy her status and her value, when the time is right. The trap ends when Bertha Dorset pins Lily Bart with the undeserved reputation of a marriage-wrecker. Ultimately society will sanction Lily Bart for "having an affair" with George Dorset, although she doesn't really, because Bertha Dorset will make it look as if she did. The direct result of such hospitality-as-trap is that Lily Bart will be kicked out of society and, moreover, she will even lose her inheritance on precisely this account. Lily Bart's value will be reduced to nothingness. Indeed, she becomes worthless because she is both penniless (since she has been disinherited) and no longer somebody worth inviting to parties. The function of hospitality here is thus to destroy Lily Bart's reputation and, therefore, her value as potential guest at parties.

A similar argument could be made concerning Judy Trenor's hospitality, which functions exactly like the hostile hospitality of Bertha Dorset's: both invite Lily Bart, only so as to ruin her reputation and her value. Each has her own reasons for wanting to plunder, to vampirize, Lily Bart, but what matters here is that the form that such plunder

Thomas Dutoit

takes is the form of hospitality itself, whose real function is to destroy the guest's value.

Hospitality in the novel is thus about using others so as to obtain various sorts of profits; it is about the institution of various types of creditor-debtor relations; and it functions so as to assess (increase or destroy) the respective values of host and guest.

In the context of this relation between hospitality and money, it is particularly interesting to mention Selden's remark about "hospitals". In the discussion between him and Lily about whether money is good or pernicious, Lily says that money could be put to good use and that "its purchasing quality isn't limited to diamonds and motor-cars". To which Selden ironically responds: "Not in the least: you might expiate your enjoyment of [diamonds and motor-cars] by founding a hospital" (74). The concept of the "hospital" is here reduced to sarcasm. What does it mean in this novel about hospitality that a "hospital" would be, for the likes of Selden, a joke? The hospital is presented only as an act of "good conscience" attempting to "expiate" the bad conscience of "diamonds and motor-cars"; in this logic, hospitality is only a cover for monetary operations. The hospitable gorgons or vampires (these are the novel's images) in *The House of Mirth* (Judy Trenor, Bertha Dorset, Mrs. Wellington Bry) only give their rich parties so as to make profit off their guests. In this novel, one does not get well by going to the hospitable people, rather one gets sicker and more dependent on dissimulated hostility, on what we could, following Jacques Derrida, term "hostipitality".⁸

8 Derrida titled his 1996-97 seminar "Hostipitalité" at the Ecole des Hautes Etudes en Sciences Sociales. Many of his recent publications are analyses of the history and current status of "hospitality", with respect to "villes-refuges" or to the Kantian analysis of hospitality, in *Cosmopolites de tous les pays, encore un effort!* See also his extended analyses of hospitality in the writings of Emmanuel Lévinas, in *Adieu à Emmanuel Lévinas*. In addition to Derrida's exploration of the relation between hostility and hospitality in other works, such as *Politiques de l'amitié*, one should read Benveniste's chapter "L'hospitalité" (which Derrida also reads closely) in *Le vocabulaire des institutions indo-européennes*, is devoted to the semantic history in which "hospitality" and "hostility" are related. One ought also to mention all the texts grouped in *Ville et hospitalité. Textes du séminaire, 1995-96*, of the *Groupe de travail sur les formes de l'hospitalité*. Elsewhere I hope to situate Wharton's handling of hospitality as hostility within this tradition, recalling

Symbolic or Monetary Exchange: Money, Hospitality and The Home...

2) A second level of monetary overdetermination in *The House of Mirth* concerns the way money pervades the novel, in the sense that its metaphors and connotations invade and haunt domains that are, at least at first sight, remote from the monetary and economic realms.

In particular, acts of seeing and thinking come to be structured analogically to monetary acts by the vocabulary which all these acts share, a vocabulary of economics and finance. More precisely, words such as "interest" and "speculation" cast their shadow over all situations, causing all situations to be circumscribed within a monetary economy. And obviously, in this context it is very relevant that the novel is set largely in Manhattan, that one of its central figures is the stereotypical figure of the Jew, Mr. Rosedale, who is able to make money go from "big rise" to "big rise", not to mention that the central conflict of the novel is the "speculations" to which Miss Bart thinks her money is put by Gus Trenor.

The terms "speculation" and "to speculate" are explicitly used in their economic sense.⁹ For example, after Gus Trenor sends Lily Bart a \$1000 cheque and tells her he hopes to make more interest ("there was the promise of another 'big rise'", he says), she is said to have "understood therefore that he was now *speculating* with her own money". Similarly, Carrie Fisher is described by Judy Trenor as "always getting Gus *to speculate* for her, and I'm sure she never pays when she loses".

That the verb "to speculate" would be used in its monetary sense, as it is several times, in a novel where money is being invested is not a big surprise. What is interesting though is that this specifically monetary vocabulary of speculation and interest is used, figuratively, at what would seem to be non economic levels.

Judith Fetterley's aside, "the patterns of hostility between women in *The House of Mirth* is a subject deserving of an essay in itself" (Fetterley 203); here, I have sought merely to anchor her "hostipitality" within the framework of this *Tropismes* volume, "L'argent comme échange symbolique".

9 Margot Norris's "Death by Speculation: Deconstructing *The House of Mirth*" analyzes "the function of speculation in the text to demonstrate how *The House of Mirth* deconstructs itself generically as a novel of manners" (432).

Thomas Dutoit

On the very first page of the novel, when Lawrence Selden sees by chance Lily Bart standing out of the flow of people in Grand Central Station, money is nowhere explicitly mentioned. Yet money nonetheless governs the description of Selden's act of seeing. When he sees Lily Bart, Lawrence Selden is caught between "interest" and "speculation", or, as the narrator, giving us Lawrence Selden's point of view, puts it: "There was nothing new about Lily Bart, yet he could never see her without a faint movement of *interest*: it was characteristic of her that she always roused *speculation*" (3). Selden is "interested" in Lily – curious about what she will do but also "interested" as every investor would be in a valuable item. Indeed, Selden is then said to have "a confused sense that she must have *cost* a great deal to make" (5), and he reflects: "Ah well, there must be plenty of capital on the look-out for such an investment" (12). Selden's seeing Lily Bart is phrased in terms of costs, interests, speculation on value. Lily Bart comes to function as a sort of catalyst for metaphors of Wall Street activities: she produces interest and fuels speculation.

Just as Selden's act of seeing Lily Bart is controlled by economic terms, Lily Bart's own acts of thought, and interior monologue, are similarly associated with a monetary vocabulary. Right after she has blown her chance to marry Percy Gryce, Lily Bart dwells on how Gwen Van Osburgh praised Percy Gryce, and the millions he represents for a future wife. Lily Bart thinks about her own lack of money, and then these thoughts are interrupted: "[Lily Bart] was *roused* from these *unprofitable* considerations by a whispered request from her hostess" (82). Thought itself, interior monologue, is only the calculation of money, and in this instance Lily Bart's thoughts are "unprofitable". In a scene that echoes this one a little bit later in the novel, Lily Bart is again "roused" from similar thoughts, this time as she thinks about Evie Van Osburgh, whose engagement to Percy Gryce has just been announced:

Why [she thought] should Percy Gryce's millions be joined to another great fortune, why should this clumsy girl be put in possession of powers she would never know how to use?

Symbolic or Monetary Exchange: Money, Hospitality and The Home...

She was roused from these speculations by a familiar touch on her arm, and turning saw Gus Trenor beside her. (95-6).

Each time that Lily is "roused" by the Trenors, her thoughts are either "unprofitable considerations" or "speculations" about unprofitability. The financial terms "speculation" and "interest" are the sole economy within which vision and thought are possible. Selden's vision of Lily Bart as well as Lily Bart's thinking are programmed by metaphors of "interest" and "rousing speculation".

Furthermore, whatever Lily Bart and others may do when it comes to sentimental or affective matters, it is framed in terms of payment and cost.

Lily Bart's very first action in the novel is presented in terms of payment. She has accepted Selden's invitation to tea in his room and, as she comes out of the building she bumps into Simon Rosedale. In their brief exchange of words, Lily Bart, uneasy about having visited a man's room, tries to invent the reason of her being in the building by saying she had been at her dress-maker. Rosedale, who unbeknownst to her happens to own the apartment building, catches her in her lie since he knows only bachelors, and no dress-makers, live there. After Rosedale's remark, she will say to herself: "Why must a girl *pay* so dearly for her least escape from routine?" (16). It is therefore in financial terms that she represents the consequences of her going to Lawrence Selden's room. And she goes on: "This [impulse of going to his rooms], *at any rate*, was going to *cost her rather more than she could afford*" (16, my emphasis). Lily Bart's visit to Selden is framed in terms of cost and rate. The monetary metaphor keeps developing: "Lily was sure that within 24 hours the story of her visiting her dress-maker at the Benedick would be in active *circulation* among Mr. Rosedale's acquaintances". Moreover, when she thinks of the "high cost" she is going to pay, it is clear that the cost is related less to her visit to Selden than to the consequences of her refusal to accept Rosedale's offer to accompany her to the train station when she came out of Selden's building: "If she had had the presence of mind to let Rosedale drive her to the station, the concession might have *purchased* his silence. He had his race's accuracy in the *appraisal of values*, and to be seen walking

Thomas Dutoit

down the platform at the crowded afternoon hour in the company of Miss Lily Bart would have been *money in his pocket*. (16, my emphasis). Appraiser of people, appraiser of value, Mr. Rosedale will debit her account, whereas he would have credited it (with his silence) had she made the "concession" of letting him accompany her. She had the capital for "purchasing" his silence. This "capital" is not, of course, money itself; rather, this capital is herself, her presence by his side walking down the platform. This entire scene, which opens the novel with Lily Bart's visit to Selden and which, on a superficial level has nothing to do with money, is therefore entirely constructed around the monetary metaphor.

Later on in the novel, another scene echoes this opening one: during the drive with Trenor (which echoes the drive she did not let Rosedale make with her) she agrees to let Trenor make investments for her (which echoes the money she did not allow Rosedale to make). The immediate concession to Trenor allowing him to "rest his hand reassuringly on hers, cost her only a momentary shiver of reluctance". Lily Bart does not make with Trenor the same mistake she had made with Rosedale: but in both cases she *pays*. Trenor will indeed be straightforward in his demands for payback: "the man who pays for the dinner is generally allowed to have a seat at the table [...] you've got to pay up", he tells her later (153-154). In addition, inversely to how her sentimental visit to Selden became something she had to pay for, Gus Trenor justifies his claim to repayment by recourse to sentiment: "a man's got his feelings – and you've played with mine too long.... You know I'm mad about you... I was a brute, Lily – Lily! – just look at me – ". Whereas Lily Bart "pays" for her sentimental visit to Selden, Gus Trenor wants her sentiments as payment for her financial debt.

In a similar way, Selden's own sentimental recollections of Lily Bart are framed in monetary terms as they become themselves forms of payment. When Selden, who usually avoids attachment to fiscally sound women, finds his mind filling up with thoughts of a somewhat intimate night with Lily Bart, he identifies the phenomenon as a form of payment: "Selden understood the symptoms: he recognized the fact that he was *paying up*, as there had always been a chance of his having to *pay up*, for the voluntary exclusions of his past" (160). Affection is

Symbolic or Monetary Exchange: Money, Hospitality and The Home...

knitted to money perhaps nowhere more tightly than when Selden at this very moment nostalgically remembers the "undefinable quality" of his mother wearing "Cashmere": Undefinable affection (or, mother, "mere") and money ("Cash") are woven together in Mother's metonymic "Cash-mere" sweater.¹⁰

Furthermore, monetary metaphors are omnipresent in the conventional discourse of *paying* for one's faults with repentance and reform, as well as in the language about *paying* with one's reputation, and in Lily Bart's case paying for social favors with material and personal sacrifices while paying for monetary favors with sexual ones.

This omnipresence of monetary metaphors, used at so many different levels to describe non economic and non financial acts, reinforces the identification established between the social milieu of the wealthy and the marketplace. Such an identification is explicitly formulated by Carrie Fisher, who guides newcomers into society, when she remarks: "The London *market* is so glutted with new Americans that, to succeed there now, they must be either very clever or awfully queer" (196).¹¹

3) The third level of monetary overdetermination I want to examine in *The House of Mirth* concerns Lily Bart's position in a system of currency, of flow.

That Lily Bart is short on currency is obvious: her family is ruined, she has no money, she incurs debt by borrowing from Gus Trenor, she becomes involved in fraudulent ways of making money, and she fails in her attempt to make money "honestly". But beyond that obvious level, Lily Bart herself is presented as a currency that is put in or out of circulation in a system of exchange. More precisely, the text presents Lily Bart as a currency by recurrently featuring her through metaphors of waterways and water currents. Lily Bart's position in or

10 On Selden's relation to his mother, cf. Kathy A. Fedorko: "Selden's mother exemplifies elegance with her 'knack of wearing her old *velvet* as if it were new' and is the one from whom Selden gets 'his sense of "*values*"'" (40, my emphasis). From the "value" of "velvet" which Fedorko underlines, it is a small step to "cashmere".

11 Cf. Lillian S. Robinson (350).

Thomas Dutoit

out of *currents* (the water metaphor) subtends her position in or out of *currency* (the monetary metaphor).

Lily Bart is presented, of course, in the beginning of the novel as a flower on water. It is said of her "beauty [that it] expanded like a *flower in sunlight*". And she herself is associated with lilies and lily-pads that are being sprinkled upon by the white spray of a fountain (in the scene where she is ushered into a garden by Selden, p. 144-45). Lily Bart is thus a flower on water. As such, she is a *flow-er*, that which flows.

Furthermore, the city in which Lily Bart circulates is itself presented as a vast system of water currents, thereby making of Lily Bart an element carried by the current: "Fifth Avenue had become a nightly *torrent* of carriages surging upward.... Other tributary *currents* crossed the main stream, bearing their freight to the theatres, restaurants or opera" (126). Indeed, it is at this point in the novel that Lily Bart goes to the opera, so that she herself is part of the freight borne along the currents. (p. 118)

A flower in the flow, an element borne along the currents, when Lily Bart is welcomed by high society, she is *in* the current. But after being a flower *in* the current, she becomes a cut flower. In particular, after her disinheritance, she fears that people "will cut me" (235). She is then described as purely adrift, like a lily pad victim of what the novel repeatedly calls "currents". Although Lily Bart has been in a "current", she is gradually thrown out of the "current", and ends up either in the "dark seas", or *underwater*, or else in a "*backwater*".

The very images that describe Lily Bart's financial problems are water images: she refers to "the mounting *tide of indebtedness*" from which she could have escaped by marrying Percy Gryce (the "d" and "t" sounds in "**debt**" and "**tide**" merely reinforce their oneness). She thereupon wonders, "what *wind of folly* had driven her out again on *those dark seas*?" (80, my emphasis). Driven out of the mainstream of the current by the overwhelming "tide" of her debts, Lily Bart ends up on the "dark seas". Later in the novel, once she is excluded from high society, that is, once she is no longer part of the social freight borne by the city's currents, she is described as overwhelmed under waves: "Over and over her the sea of humiliation broke—wave crashing on wave so

Symbolic or Monetary Exchange: Money, Hospitality and The Home...

close that the moral shame was one with the physical dread" (154). Echoing the equation of "debt" becomes water, "tide", the waters in the "dark seas" become the "sea of humiliation". Similarly, upon her return to New York after being kicked off the Dorsets' yacht, she is no longer in the currents which run through Manhattan as she has become stranded in backwaters: "Lily herself remained without plan or purpose, *stranded in a backwater of the great current of pleasure*" (246). Whether she is overwhelmed in the dark seas, crashed by sea waves, or stranded in a "backwater", Lily Bart is no longer *in the current* as she is either *pulled out* of it or *stranded outside* of it.

The water metaphor that presents Lily Bart as out of the current (as no longer a "flow-er") operates to show her as becoming out of currency and out of circulation. She is no longer accepted in society because she no longer has any value (she is no longer worth what she used to be worth, i.e. her reputation and her social graces), she no longer has any currency. Whereas when she had some value in society, i.e. when she was a commodity in circulation in the currents, going from one house to another, from one invitation to another, she was described as a flower *in* the current, when she loses her value in society, when she is no longer invited, she is described as becoming *adrift* in the sea waves, *out* of the current, no longer a currency herself.

Every step of Lily Bart's fall out of high society, every step of her devaluation is framed through metaphors of currents. When she has to accept a role as social caretaker for the Gormers, which is for her a great step down on the social ladder, this social step down is again figured in terms of water and currents. She herself says, "I feel grateful to [Mrs. Gormer] for making me welcome at a time when ... my own family have [sic] unanimously washed their hands of me". Lily Bart sees herself as the dirt one washes off one's hands down the drain. In response to Lily Bart's going with the Gormer's, Gerty Farish sees Lily Bart as "*drifting* back now to her former manner of life" (247, my emphasis). Such a drift back to what is called "the easy *current* of the Gormer existence", or "their social *current*" (248), lasts but briefly. Just when Lily Bart was becoming "weary of being swept passively along a *current* of pleasure and business in which she had no share" (253), she is pushed out of it by Bertha Dorset who convinces Mrs. Gormer that

Thomas Dutoit

Lily Bart is damaged goods. Lily Bart then falls out of the current: and indeed, whereas she is said to have, up to that point, "kept up a semblance of movement outside the main *flow* of the social *current*", now "Society did not turn away from her, it simply *drifted* by" (275).

By the end of the novel, when Lily Bart is totally excluded from high society and "join[s] the working classes", she listens to her co-workers talk and chatter, and she says: "On and on it *flowed*, a *current* of *meaningless sound*, on which, startlingly enough, a familiar name now and then *floated* to the surface" (300, my emphasis). Her co-workers see Lily Bart herself as having "gone under". The workers do not want to talk to her, keeping a distance from her "as though she were a foreigner with whom it was an effort to talk" (301). From being currency and of high value to falling out of currency and being of no value, Lily Bart has even become a foreign currency, unuseable in her own country.

Lily Bart's fall out of the circles of society is thus textually presented as both a drift out of the current and out of currency. Recurrent images of Lily Bart at the mercy of the winds and waters are figures for her poverty, her lack of place in the system of exchanges. The water metaphors therefore contribute to reinforce the monetary overdetermination throughout the novel.

Yet at the same time as Lily Bart is represented as drifting out of the current and out of currency, she is described as becoming an absolutely rare or unique object, of infinite value. She makes others seem "cheap" by what is called her "grace": "her grace cheapen[ed] the other women's smartness as her finely-discriminated silences made their chatter dull" (225); her "living grace", her "soaring grace" is what makes her rise, and gives her an inestimable value precisely as it *cheapens* others. Lily Bart's "grace" goes up in value in inverse proportion to her ever-worsening financial situation. This inverse relation is reinforced by the the fact that, when Lily Bart is disinherited, her aunt's money is re-attributed to *Grace* Stepney (233). In *The House of Mirth*, "Grace", that divine *gift* which would exceed the human economy of money, ends up in a bank account. Even God's gifts

Symbolic or Monetary Exchange: Money, Hospitality and The Home...

become monetary transfers to investment institutions.¹² Lily Bart's "grace" is precisely what makes her priceless and valueless, but such priceless grace is scorned by the novel which gives her money to Grace Stepney. Likewise, it is no accident that Percy Gryce's name echoes both the "purse" and "grace".

In the eyes of male gazers, her aesthetic value becomes priceless as she comes ever-closer to "unmitigated poverty", as she falls out of the currents and out of currency. Rosedale contemplates her with "the collector's passion for the rare and unattainable". When it comes to Percy Gryce, who is a collector of rare and expensive books of Americana, Lily Bart "determined to be to him what his Americana had hitherto been: the one possession in which he took sufficient pride to spend money on" (51). Selden says that she is matchless: "Yes, she was matchless—it was the one word for her" (225). As she is for Rosedale: she has "an air of being impossible to *match*. As [Rosedale] advanced in social experience this uniqueness had acquired a greater value for him" (315). Lily Bart is thus the rarest, the absolutely unique object, sought by all collectors. She is "matchless", "impossible to match".

Lily Bart is thus a priceless object, in the two senses of the term: because she has no value (as she has fallen out of the current and out of currency) and because she has too much value. She is the match for no exchange whatsoever, be it symbolic or monetary. She runs a course, throughout the novel, whereby she always loses value, in the eyes of society. But parallel to that devaluation, she doesn't stop rising in value, as everyone keeps saying that she is everytime more beautiful. Numerous are the times her beauty is said to be enhanced by poverty, stress, fatigue, madness.¹³ Her value thus both rises and falls as she drifts more and more out of the current and out of currency.

12 As with the seeming gifts of Judy Trenor to Lily Bart, Grace Stepney names the fact that a monetary 'grace' is co-originary with divine 'grace', the fact that the gift can always only be a simulacrum: "Même si le don n'était jamais qu'un simulacre, il faut encore *rendre compte* de la possibilité de ce simulacre et du désir qui pousse à ce simulacre". Jacques Derrida, *Donner le temps* (47).

13 There is nothing new about such a notion of beauty: "Beauty in distress is much the most affecting beauty", writes Edmund Burke in *A Philosophical Enquiry into the Origin of our Ideas of the Sublime and Beautiful* (100). On Lily Bart as beautiful object, see Cynthia Griffin Wolff as well as Judith Fetterley.

4) The fourth level of monetary overdetermination I want to underline functions slightly differently than the three previous levels I have focused on. So far, my analysis has operated at the level of the signified, the diegetic level. I now want to explore the level of the signifier, in order to show that there is a textual network of circulating words, a network that organizes an economy which operates at the level of the signifier, the hypogram, the pun, and which is also contaminated by monetary notions.

Proper names of people and things themselves resonate explicitly monetarily in the novel. Ned Silverton and Lily Bart's names point out the fact that they *are* monetary objects. Ned Silverton is explicitly called "property", and a "rosy victim". His rosiness implicitly associates him with the money-maker *Rosedale*. It is obviously no accident that his name is "*Silver-ton*", given that he has *not* money. Likewise, Lily *Bart*'s name is significant.¹⁴ Whereas the male piece of property is money itself (a piece of silver), the female piece of property is the object (barter). The split of sexual difference thus takes on monetary connotations in the form of an opposition between female character-as-barter and male character-as-silver.

This split of sexual difference along monetary lines is generalized and is explicitly formulated in terms of man and woman's attitude towards lending money: men have money and therefore can lend it whereas "women were more ready to give a gown or a trinket.... [W]omen are not generous lenders, and those among whom [Lily Bart's] lot was cast were either in the same case as herself, or else too far removed from it to understand its necessities" (83). Hence, women in the novel are barter itself, barterers, or borrowers, but not lenders of money, whereas men have money, indeed are money itself (silver) and therefore can lend it.

Lily Bart and Ned Silverton are not the only characters whose name seems to be highly significant. If Gerty Farish is distinguished by her fairness, her being "fairish", she is also like Carry Fisher in a way not noted by Lilian S. Robinson: "Farish" is a near anagram of "Fisher",

14 As all critics note, for example Fetterley, "the Lily is up for barter" (201).

Symbolic or Monetary Exchange: Money, Hospitality and The Home...

just as "Gerty" is similar in construction to "Carry".¹⁵ Carry Fisher is clearly one who "fishes" for money, who is able to "carry" a good bit back. And it is precisely because she "fishes" too much money from Gus Trenor that Judy Trenor dismisses her as amusement for her husband. Judy Trenor then gives Lily Bart to her husband so as to pacify him, with the understanding that Lily Bart will take some money from her husband, but will pay up by being his mistress. *Judy* Trenor, supposedly Lily Bart's friend, acts like a sort of *Judas* figure, "goes back" on Lily Bart by selling Lily Bart to her own husband. And Percy or "purse" (as in the "empty purse" mentioned by Gus Trenor [154]) Gryce's name sounds like "grace", yet rhymes with "price."

Characters' names thus have monetary connotations, and they are part of the system where differences, sexual difference as well as the difference between getting and selling, are defined in monetary terms. Place names similarly have monetary connotations. Lily Bart's successive devaluations and her descent down to ever lower economic settings reach a nadir at the "Emporium Hotel". "Emporium" means the merchant or *bartering traveller*, the one who is "in" "journey" (*en*, in + *poros*, journey).

The monetary connotations of proper names emphasize how money takes over language and naming. But another way that proper names testify to the novel's obsession with money is by the dissemination, throughout the text, of the names of the two financially dominant characters: Rosedale, the richest one, and Gus Trenor, to whom Lily Bart owes money.

Rosedale's name appears on nearly every page of the book in the verb "rose," in the adjective "rosy" or superlative "rosiest" which are frequent, the noun "rose" and its various composites ("rose-leaf", "Banksian roses", and other kinds of roses), and even in the "American Beauty" type of roses which Lily Bart requests at a crucial point in the novel. The grapheme "rose" arises over a hundred times in the novel.

15 "It is worth noting, I think, that Carry Fisher and Gerty Farish, so different in every other respect that it is supposed to be amazing and incongruous when they briefly join forces in Lily's behalf, do have one important trait in common. They are the only characters in this populous novel who show any interest in changing society" (Robinson 354).

Thomas Dutoit

The effect of such an overwhelming presence of the grapheme "rose" is to underscore the fact that Rosedale, who embodies the figure of money in the novel, is overwhelmingly present despite his physical absence at the diegetic level.

Gus Trenor's name is also disseminated in the text in the words "tremor", "tremulous", "to tremble", and in "gush" and "gusts". When Lily Bart hears the name "Gus Trenor" pronounced "on Rosedale's lips", Lily Bart's own "lip trembled too, and for a moment she was afraid the tremor might communicate itself" (119). Just as Rosedale's lips speak the name "Gus Trenor", Lily Bart's trembling lip almost communicates her "tremor". Later, when Lily Bart sheds tears with Selden, she is also rendered speechless by a "tremor": "the power of expression failed her suddenly; she felt a tremor in her throat, and two tears gathered and fell slowly from her eyes". Again: "She shook her head, and two more tears ran over.... [S]he was still too tremulous to speak" (322). Is it a mere accident that the "tremor" occasions her crying, which is a sort of gush, and put her in a state where she is "tremulous"? Even Mrs. Peniston, Lily Bart's castrating aunt, when she hears of the rumours linking Lily Bart to Gus Trenor, becomes "tremulous with new impressions" (133), and, finally, just before Lily Bart dies she is "in a state of highly-wrought impressionability, and every hint of the past sent a lingering tremor along her nerves" (335). The grapheme *trem* in words like "tremble", "tremor" and "tremulous", functions to inscribe over and over again, at the textual, non-diegetic level, the presence of Lily Bart's creditor.¹⁶

The House of Mirth thus contains a secondary or parallel economy which takes the form of hypogrammatic dissemination. This economy might be termed the unofficial, black-market textual economy which shadows the novel's more obvious stories of economic miracles and economic ruins. This *other* economy reinforces the primary monetary economy: monetary exchanges and structures pervade not

16 Frances L. Restuccia, in an article (and volume) I encountered after writing this, highlights the ghostly presence of the pun "tremor" in the example just quoted ("a lingering tremor") and of "rosy" ("the rosy shores", in the same passage), linking the pun to writing. "The Name of the Lily: Edith Wharton's Feminism(s)" (404-418, here 414).

Symbolic or Monetary Exchange: Money, Hospitality and The Home...

only the diegetic level of the text but also a non diegetic level, which is a level of relations among signifiers, in such a way that no strict separation or opposition between the two is thinkable; rather, the circulation between the two makes their relation that of a play of difference.

Thus it is possible to say that the plot of *The House of Mirth*, devoted as it is to money as exchange of hospitality, of social status, as system of circulation, is subtended by another economy, in which signifiers and graphemes are objects in circulation and monetary objects. In *The House of Mirth*, the social, the moral, the aesthetic as well as the textual orders, have to be thought of as an economy: nothing is beyond money, nothing is conceived in any other terms than those of money. There is no "hors-argent". When the text proclaims "Beyond!", its proclamation remains in the text.¹⁷

Lily Bart thus comes to be out of the flow or current of economic and business transactions. Her going outside it, her going beyond it in the form of a double pricelessness, is also the moment when she restitutes her debt to Trenor. On what turns out to be her last night of life, she receives the small amount of money left to her in her legacy from her aunt. The amount corresponds to the amount of money borrowed from Trenor. Lily Bart writes a check for the amount to Trenor, then miscalculates her dose of sleeping medicine, and dies. Lily Bart thus matches his money with her money. Of course, Gus Trenor never wanted *money* for his money. Lily Bart's perfect matchwork must accord with her matchlessness.

Just as hospitality and all other social acts function as money, without being money, money itself is never worth anything as itself but only as something else. Money must always be a symbol, must always partake of symbolic exchange. In this novel where money is never equal

17 Lily Bart's stationery is ironically "sealed" with a "*Beyond!*": "On his table lay the note: Lily had sent it to his rooms. He [Selden] knew what was in it before he broke the seal – a grey seal with *Beyond!* beneath a flying ship. Ah, he would take her beyond – beyond the ugliness, the pettiness, the attrition and corrosion of the soul – " (163). Instead of Seldon's claim ("he would ... take her beyond!" [167]), he merely "put[s] himself *beyond* the probability of meeting Miss Bart" (198, my emphasis).

Thomas Dutoit

to itself, where everything that is not money is in fact thought in monetary terms, and where Lily Bart has represented a barter economy of thing exchanged for thing, her final gesture of repaying money with itself, of repaying nine thousand dollars with nine thousand dollars, is an ironic if powerless gesture which shows that everything can count as money, except money itself. Her only way to be equal to herself, like the money she makes equal to itself, requires her cancellation.

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