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The Value of Commerce in The Merchant of Venice

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CLAREMONT McKENNA COLLEGE

THE VALUE OF COMMERCE IN *THE MERCHANT OF VENICE*

SUBMITTED TO

SETH LOBIS

AND

DEAN PETER UVIN

BY

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FOR

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Abstract

This thesis explores the pervasive role of commerce in Shakespeare's comedy *The Merchant of Venice*, with a particular focus on the characters of Antonio, Bassanio, Shylock, and Portia, and the dual locales of Venice and Belmont. The way in which various characters engage in commerce is a reflection of their individual motives and affiliations. At the same time, the rhetoric of commerce, worth, and value colors the speech of various characters, and influences seemingly extra-commercial considerations such as identity, friendship, religion, socioeconomic status, and love. Ultimately, a close analysis of commercial transaction and language in the play reveals the complex nature of the narrative's social dynamics and conflicts, and challenges what it means for characters to receive justice and possess agency in the world.

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Cresit cum commercio civitas.

“Civilization prospers with commerce.”

–Claremont McKenna College Motto

Introduction

The title page of the First Quarto of William Shakespeare's *The Merchant of Venice*, published in 1600, reads, "The most excellent Historie of the Merchant of Venice. With the extreame crueltie of Shylocke the Jewe towards the sayd Merchant, in cutting a just pound of his flesh: and the obtayning of Portia by the choise of three chests" (qtd. in Drakakis 9). Scholars often consider the play a comedy, given the ultimate defeat of Shylock as the play's chief villain and the final celebratory marriages that take place in Belmont. Alexander Leggatt asserts that "Comedies traditionally end in marriage, and on the way they examine the social networks in which marriage is involved: the relations among families, among friends, among parents and children, and what in Shakespeare's society were the all-important ties of money and property" (Leggatt 211). *The Merchant of Venice* is rather unusual among Shakespeare's comedies for its particular focus on money and property. Commerce drives the plotline, revealing the complexity, and, at times, ugliness, of what Leggatt describes as the play's "social networks." Shakespeare's own provocative description of the work as a "most excellent Historie," rather than a comedy, perhaps is more apt in divulging the "problematic and disturbing" (Leggatt 211) aspects of the play. *The Merchant of Venice* is a story of bonds—of finance, love, friendship, and otherwise—so complex and deeply rooted in conflicts of religious standing, moral principle, and the justice system that the play garners consideration as a work carrying notes of a tune much more somber than its neatly tied comedic resolution may suggest.

Commerce permeates the play on a variety of levels, some more direct than others. It serves as the direct source of conflict between Shylock and Antonio through the

financial bond they make as lender and debtor. Trade and mercantilism very clearly characterize Venice, the historic maritime republic and city in which much of the play's activity takes place, though the movement of action between Venice and Belmont expands our understanding of the commercial and its reach. The rhetoric of commerce, worth, and value colors the speech of various characters, as they ponder seemingly extra-commercial considerations such as identity, friendship, religion, socioeconomic status, and love. Shakespeare plays with the worth of words, treating language as a commodity of its own, drawing particular attention to the value and craft of both the characters' speech as well as his own verbal skill as a playwright. Ultimately, the commercial aspects of the play bring to light deeper issues of social dynamics, challenging what it means to receive justice and have agency in the world.

This thesis analyzes the various manifestations of the commercial in *The Merchant of Venice* and their significance in explaining the intricacies of the play, with particular focus on the characters of Antonio, Bassanio, Shylock, and Portia, and the locales of Venice and Belmont. A close reading and detailed analysis of *The Merchant of Venice* reveals the inescapability of commerce in the play, as it simultaneously reflects the diverse motives and affiliations of characters, and shapes characters' perspectives of seemingly extra-commercial considerations. My focus is primarily on the text itself, rather than on historical and biographical considerations [insights which situate *The Merchant of Venice* and Shakespeare within a larger context beyond the pages of the play]. However, to more fully grasp my literary analysis, selected biographical information about Shakespeare and his personal relationship with commerce, as well as a

brief historical account of Venice, usury, and Christianity and Judaism in 17th century England may prove useful.

Making a long career out of the theater, Shakespeare was not only an actor and a playwright, but also a leading shareholder of the Lord Chamberlain's Men acting company, later the King's Men (Mowat xxviii). Shakespeare eventually accumulated quite a bit of wealth in his lifetime, earning income from the acting company's profits, the selling of his manuscripts, and his shared ownership of the Globe Theater, which opened in London in 1599. Records show Shakespeare invested his earnings wisely in various land parcels and properties, and eventually returned to his hometown of Stratford-upon-Avon a wealthy landowner after the end of his theatrical career in London. Given Shakespeare's intimate relationship to the business side of theater, as well as his apparent financial success within it, we can assume with confidence the playwright had quite a keen understanding for commercial endeavors, contractual relations, profits, and the business world at large. Therefore, it is not surprising that the plotline and rhetoric of *The Merchant of Venice* draw heavily on the commercial, and the narrative even goes so far as to incorporate the interplay of the worlds of commerce and theater as a central component to the play's resolution.

Additionally, a brief historical background of Venice is useful in enhancing our understanding of Shakespeare's portrayal of the city and the social and contractual interactions that take place within it. The play's depiction of Venice as a world of commerce, wealth, and materiality certainly holds roots in historical reality. As John Drakakis states, "From the fifteenth century onwards Venice established itself as a dominant maritime power whose access to Turkey and to the trade routes of the eastern

Mediterranean contributed to its reputation as a multicultural republic” (3). Venice was regarded as a cultural and economic center of its time, benefitting from its accessibility to Mediterranean and Eastern trade, architectural and artistic prowess, and diversity of inhabitants. Many sixteenth- and seventeenth-century English authors also wrote about the city, presenting various attitudes towards the mercantile hub. Thomas Coryats praised the wealth and beauty of mercantile Venice, writing in *Coryates Crudities* (1611), “The fairest place of all the city . . . is the piazza, that is, the market place of St. Mark . . . Truly such is the stupendious . . . glory of it, that at my first entrance thereof, it did even amaze or rather ravish my senses. . . . a man may very properly call it rather *orbis* than *urbis forum*, that is, a marketplace of the world, not of the city” (139). Coryats’ description celebrates and romanticizes Venice, perhaps even reminding us of the mythical locale of Belmont. Sixteenth-century historian William Thomas presents a more thorough and realistic understanding for the wealth of Venice and those seeking profit there. Lindsay Kaplan compares Thomas’ account with Shakespeare’s dramatic version of Venetian culture: “While the Christian citizens of Venice who populate Shakespeare’s play tend to be characterized by their generosity, even prodigality, Thomas’ account reflects the opposite view. He characterizes the very state as focused on profit, to the extent of being in the league with Jewish usurers, whom he represents as contributing to the wealth of the republic” (132). Furthermore, the majority of Venetians “are reported to be proud, stingy, lustful, cruel, and as greedy as their Jewish neighbors, whom they emulate in profiting from the usury on loans made to the state” (Kaplan 132). Given this account, we should recognize how Shakespeare’s Christianized characterizations of Antonio, Bassanio, and the Duke, in contrast with his stereotypical depiction of Shylock as a miserly Jewish

moneylender, dramatize and exaggerate differences between the characters that in reality may not have been quite so prominent.

Venetian law was also renowned across Europe, particularly for its relatively liberal stance on the legal position of aliens in the city. Venice was “perceived in part as a community of ‘strangers’” (Drakakis 7), home to individuals of varied nationalities and cultures. It was also very much a city ruled by law, and “the courts of the Venetian Republic were accessible not only to Venetians, but also to those regarded as “strangers,” which would include Shylock” (Freed). Distinctly cosmopolitan, Venice profited greatly from the proliferate trade and commerce of geographically and culturally diverse market players, so it is not surprising that Venetian law was relatively progressive with respect to aliens. Kaplan points out, however, that in practice, “cases were apparently settled according to the conscience of the judges, and not necessarily according to the law,” to the extent that is “corrupted the system to the disadvantage of poor litigants.” (126-127). These points are interesting to consider in reflecting upon the climactic trial scene in *The Merchant of Venice*. Perhaps the Duke’s demand that Shylock forfeit the bond and plead for mercy reflects this notion of judges settling cases according to “conscience,” which in the case of the Duke, is heavily colored by his Christian values. At the same time, as both the Duke and Antonio understand, Venetian law is crucial to upholding the economic stability of the maritime republic. Shakespeare seems keenly aware of the intricacies regarding the principle and practice of Venetian law, incorporating them to present a complex and dramatic conclusion to the play.

Another important commercial activity central to *The Merchant of Venice* is usury, or the practice of lending money at interest, later considered the charging of

excessive or illegal rates of interest (OED). Usury is of great importance to the play, serving as a major source of conflict, both philosophically and practically, between Antonio and Shylock. Kaplan explains that “The negative association of Jews with usury derives from Mosaic (Hebrew) laws regulating the charging of interest as well as the fact that Jews were permitted periodically to charge interest throughout the medieval and early modern periods” (187-188). Interestingly, however, Shakespeare’s English audience likely would not have had much interaction with Jews, who were eradicated in 1290 and did not return to England until the reign of Cromwell (Auden 75). This fact suggests that, in reality, usurers in England likely consisted of many Christians. General economic development and the commercial demands of mercantile powers like Venice placed attitudes towards moneylending and merchants in a more positive and accepting light than was the case for most of medieval history, but this change in public opinion occurred slowly, as “the older perspectives did not disappear overnight” (Kaplan 188). Walter Cohen describes this conflict of old and new perspectives, displayed through the characters of Shylock and Antonio, as one of “quasifeudal fiscalism and native bourgeois mercantilism,” labeling Shylock as “a figure from the past” (251). Shakespeare's caricaturization and villainization of Shylock as a stereotypical miserly Jewish moneylender illuminates the persistence of these “older perspectives” even within the commercial and financial hub of Venice in which the state itself is primarily concerned with wealth and profit. Additionally, Shakespeare presents a conflict of principle with respect to usury. As Auden puts it, “In a society where money becomes generally needed, a conflict arises between the abhorrence of usury and the necessity for it. The hypocrisy is that though moneylending will be condemned and the lender despised, men will still go

to the moneylender” (79). Shylock’s role as a lender practicing usury can be seen as both disdainful yet necessary and demanded by the Venetian mercantile society. In *The Merchant of Venice*, it is notable that Shylock does not even charge interest in his bond with Antonio, agreeing instead to the infamous pound-of-flesh forfeiture. This pound-of-flesh story has origins tracing back to “the *Mahabharata* (c. 300 BC) in the Far East, to the *Talmud* (also c. 300 BC) in the Middle East, and to the Twelve Tables of the Roman Law (codified, according to tradition, c.451-52 BC) in Europe” (Spenser 9). These ancient links further situate Shylock as one representing “older perspectives” against the backdrop of a modern and rapidly changing Venetian economy.

Given this brief acknowledgement of the relevant biographical and historical context of Shakespeare and Venice, we can now turn our attention more directly to the text of the play itself. In this paper I center my analysis on crucial scenes to illuminate the importance of the commercial in relation to major characters, as well as the significance of the dual settings of Venice and Belmont in understanding the nuances and manifestations of the commercial in the play. Critics point out that *The Merchant of Venice* is a play of conflicts and oppositions, including, as Kaplan writes, “tragedy and comedy, law and mercy, Jew and Christian, money and love, ‘other’ and same, female and male” (1). The conflict within *The Merchant of Venice* is highly intricate and difficult to generalize. It is the complex and significant role of the commercial, simultaneously influencing and influenced by the social dynamics of the play and manifesting differently within the dual locales of Venice and Belmont, that keeps us from sorting these conflicts into “neat dichotomies” (Kaplan 1). The way in which various characters engage in commerce reflects their individual motives and affiliations—religious, personal,

romantic, or otherwise. Antonio's close tie to commerce as a merchant by trade leaves him struggling to understand his identity and achieve a sense of fulfillment in his life. The financial loan Antonio grants Bassanio introduces friendship as a bond of sorts and the influence of it on the financial decisions of Antonio. The notorious pound-of-flesh bond between Antonio and Shylock represents a conflict between the characters deeply rooted in religion and prejudice, highly charged with ideological differences, and reaching far beyond the mere material terms of the contract. The flesh-bond story, however, also allows Shakespeare to discuss friendship, love, and non-financial social interactions.

Portia, too, engages and revels in the commercial world of Venice, ultimately appropriating and redirecting the literalism and legalism of Shylock during the trial scene in arguably her most heroic and liberating moment of the play. Even in Belmont, her fate is inescapably tied to the commercial and contracts, initially with her father's binding casket game, and later with her bond of marriage to Bassanio. Bassanio's love for and commitment to Portia is notably understood in tandem with the physical ring she uses to test his loyalty. The marriages at the end of Act V, as well as consideration for the ultimate fate of Antonio and Bassanio's friendship, reflect the way in which in the commercial, particularly in Belmont, incorporate contracts, obligations, and indebtedness within the play's social dynamics.

The rhetoric of commerce, worth, and value similarly seeps into characters' speech as they interact in these realms outside that of strict commerce. Shakespeare establishes a continuum of the worth or words throughout the play; Gratiano continually spews excessive and valueless speech. In contrast, Shylock exhibits precise and

contractual language, mirroring the immense care with which he navigates negotiations and agreements with others. Ultimately, the commercialization of language, and Shakespeare's demonstration of the worth of words, brings about a resolution far from simple in its interpretation, leaving us as readers to determine for ourselves the merit of justice at play in *The Merchant of Venice*.

The Merchant

The Shakespearean world of Venice is one of commercial transaction and materiality. It is the locale in which the financial and contractual interactions between Antonio, Bassanio, and Shylock are chiefly presented and situated in tandem with seemingly extra-commercial considerations. In the mercantile city of Venice, the commercial and the extra-commercial are inseparable, and simultaneously influence one another. This chapter explores Antonio's relationship with commerce, and the impact of it on his understanding of identity and his friendship with Bassanio, as well as Shakespeare's introduction of the worth of words and the value of language.

The opening scene of the play introduces Antonio not only as the merchant of Venice, but also as one in search of an identity beyond the commercial and material world in which he currently operates. As a merchant by profession, much of Antonio's world naturally revolves around commerce. His initial speeches and interactions with Solanio, Salarino, and Bassanio, however, reveal a longing for understanding and fulfillment beyond his professional trade. Antonio confesses:

In sooth I know not why I am so sad.
 It wearies me, you say it wearies you.
 But how I caught it, found it, or came by it,
 What stuff `tis made of, whereof it is born,
 I am to learn.
 And such a want-wit sadness makes of me
 That I have much ado to know myself. (Folger I.i.1-7)

Antonio speaks of his apparent melancholy for which he cannot determine a source. Significantly, he addresses his feeling of gloom in rather material terms. He seeks to know “what stuff `tis made of, whereof it is born,” in an attempt to better understand and grapple with the emotion he is feeling. Even more, Antonio describes his onset of sadness as an uncontrollable contagion of sorts, as he wonders how he “caught it, found it, or came by it.” Like a merchant evaluating the logistics of a venture, Antonio looks practically and externally for the answer to his objectless melancholy. At the end of his opening lines, Antonio acknowledges that his confusion, and inability to physically pin down his problem, is a matter of personal identity, as he says, “I have much ado to know myself.” He feels a fool (“want-wit”) for this lack of self-knowing, as his sadness leaves him uncertain about his own nature.

The proceeding exchanges among Salarino, Solanio, and Antonio further our understanding of Antonio’s desire for fulfillment and identity beyond that of his role as a merchant. Salarino suggests that Antonio’s sadness stems from anxiety about his ships at sea, filled with cargo and valuable commodities. He assures Antonio:

Your mind is tossing on the ocean
 There where your argosies with portly sail
 (Like signiors and rich burghers on the flood,
 Or, as it were, the pageants of the sea)
 Do overpeer the petty traffickers (I.i.8-12)

Like a tumultuous storm at sea, Antonio’s mind must be concerned with his ships, which are actually venturing out at sea. Salarino, too, mixes the physical and the non-physical, the material and the super-material, describing Antonio’s emotion in terms of a

commercial action. In this way, he views the source of a negative emotion and its related identity crisis as something directly tied to the physical world. Salarino also likens Antonio's argosies to stately individuals or impressive floats, describing them as "signiors and rich burghers" and "pageants of the sea." In doing so, Shakespeare ties our understanding of Antonio's mercantile activity with a certain romanticism and grandeur. Solanio echoes Salarino's intertwining of the emotional and the commercial, stating, "Believe me sir, had I such venture forth, / The better part of my affections would / Be with my hopes abroad" (I.i.15-17). Again, Solanio describes emotion in physical terms, as something that can enter and leave the mind, as if travelling along with the ships at sea. If we take "The better part of my affections" to mean "most of my feelings," (Folger 6), then it would seem Solanio is suggesting that Antonio's thoughts regarding his ships evoke all sorts of emotion within him—sadness, anxiety, worry, but also perhaps hope, excitement, curiosity. The same line can carry a slightly different interpretation. If we take "The better part of my affections" to mean only the more agreeable or pleasant emotions, then Solanio seems to say that these certain emotions have physically left Antonio's mind and are with his argosies ("hopes abroad"), leaving Antonio only with feelings of sadness and melancholy. Solanio adds, "every object that might make me fear / Misfortune to my ventures, out of doubt / Would make me sad" (I.i.20-22). Again, we see the material ("objects") as a means to explain Antonio's emotional distress. Salarino elaborates on this point, describing how the sight of certain physical objects, like an hourglass or a stone church, would stir his fear and cause him to imagine his argosy becoming shipwrecked upon the sand or ruined by treacherous rocky seas.

Antonio rejects Salarino and Solanio's assumption that his sadness stems from his commercial ventures. He attempts to disentangle the emotional from the material:

Believe me, no. I thank my fortune for it,
 My ventures are not in one bottom trusted,
 Nor to one place; nor is my whole estate
 Upon the fortune of this present year:

Therefore my merchandise makes me not sad. (I.i.42-46)

Antonio's assets are diversified, and his overall wealth is not dependent on this year's ventures. Shakespeare includes the word "fortune" twice in this passage, with both meanings at play, "chance, hap, or luck, regarded as a cause of events and changes in affairs" (OED) on one hand, and "position as determined by wealth," or a "stock of wealth" on the other (OED). He thanks his favorable fortune, or good luck, that he is not in a situation of financial distress. The material weight of the word "fortune," of course, makes Antonio's description of his standing in life one necessarily tied to the commercial. This is a crucial early instance of Shakespeare's highlighting and exploiting the worth of his own words with use of commercial language, giving layered meaning to his verse.

Shakespeare further explores the worth of words in the opening scene. Salarino reflects on the tragic swiftness with which his vessel, the "wealthy *Andrew*" (I.i.28), could change from a beacon of opportunity to a disaster, poised to "kiss her burial" (I.i.30). He says, "And, in a word, but even now worth this, / And now worth nothing?" (I.i.36-37). Shakespeare plays with rhetoric of "worth" as it relates to the physical value of the ship, but also as it relates to language, or "words" more generally. This theme of

rhetorical worth persists throughout the play, taking many forms. Gratiano's initial speech, for example, is certainly loquacious—there seems to be a never-ending supply of it—but of questionable value, a sentiment which Lorenzo is sure to point out. Perhaps it is apt that his rambling twenty-seven-line speech begins with “Let me play the fool” (I.i.84), in response to Antonio's description of the world as a stage, “A stage where everyone must play a part” (I.i.82). In contrast to Gratiano's seemingly rambling speech, Shylock's language, discussed more closely in the following chapter, is succinct and contractual, with precise value and meaning given to the inclusion of every single word he speaks. As we shall see, the worth of words is of the utmost importance in the trial scene, in which the exact language of the bond between Antonio and Shylock becomes the deciding factor on which both of their fates rest.

The commercial language of the opening scene extends beyond that of Antonio's identity to notions of friendship as well. After further denying that his sadness stems from love, Antonio continues to speak to his friends using the language of commerce and value. Upon the arrival of Bassanio and Gratiano, Salarino says to Antonio, “I would have stayed till I had made you merry, / If worthier friends had not prevented me,” to which Antonio responds, “Your worth is very dear in my regard. / I take it your own business calls on you, / And you embrace th' occasion to depart” (I.i.63-67). The repetition of “worthier” and “worth” holds a commercial connotation and situates human regard and merit in terms of monetary value. Antonio's use of the word “dear” to describe Salarino's worth carries a dual meaning, enhancing the commercial slant of his rhetoric. Not only does “dear” mean “regarded with personal feelings of high estimation and affection; held in deep and tender esteem” (OED), and signify that Antonio respects

his friendship with Salarino, but it is also defined as “of great worth or value; precious, valuable” (OED). In other words, Antonio compliments Salarino by way of describing him as a desirable and expensive item. In this way, Salarino and Antonio reflect an understanding of human relationships charged with notions of material wealth.

The initial interaction between Antonio and Bassanio in the opening scene provides an understanding of the commercial as it relates to the friendship of the two men, as well as the socioeconomic positions of Antonio and Bassanio and their bearing on their ultimate agreement. The young and rather assetless Bassanio comes to the older merchant in search of capital to propel his journey to Belmont, where he intends to gain the hand in marriage of the rich and desirable Portia. Bassanio’s first few lines to Antonio focus on his own financial condition:

’Tis not unknown to you, Antonio,
 How much I have disabled mine estate
 By something showing a more swelling port
 Than my faint means would grant continuance.
 Nor do I now make moan to be abridged
 From such a noble rate. But my chief care
 Is to come fairly off from the great debts
 Wherein my time, something too prodigal,
 Hath left me gaged. (I.i.129-137)

Bassanio has engaged in a lifestyle beyond his “faint means,” forcing him to dry up the assets of his own estate and ultimately seek coverage from Antonio. He acknowledges that his past actions were perhaps a little too reckless, or “too prodigal,” but declares his

resolve to pay off the debts he has incurred. It is interesting to note Bassanio's passive construction in declaring that "something too prodigal, / Hath left me gaged," suggesting he may not entirely see himself as fully culpable or responsible for the debts he now owes. Nonetheless, he seems determined to present himself in a positive light to Antonio, his potential lender, as one who needs a financial boost to right his past wrongs and achieve a path of future financial prudence and stability. He continues to flatter Antonio, personally addressing him and intertwining the language of commerce with words of love:

To you, Antonio,
 I owe the most in money and in love,
 And from your love I have a warranty
 To unburden all my plots and purposes
 How to get clear of all the debts I owe. (I.i.137-141)

To owe one money and to owe one love seem to be wildly divergent in desirability; however, Bassanio pairs them together in his speech as if they were one and the same. For him Antonio seems to represent an inseparable source of friendship ("love") and financial security ("money"). In this way, too, Antonio seems unable to shed his role as merchant even in the eyes of good friend Bassanio. Shakespeare's visual and conceptual pairing of money and love reinforces the profound influence of the commercial on the social interactions between individuals. Aside from merely describing his obligations to Antonio in terms of both money and love, Bassanio goes on to relate love back to his concern for repaying his personal debts. From Antonio's love Bassanio has a "warranty," meaning "authorization" (Folger 14), "justifying reason" or "an undertaking to be

answerable for the truth” (OED), to communicate with Antonio his plan for clearing his financial obligations. Bassanio’s mention of love is surrounded by financial and legal language. Perhaps this is suggestive of Bassanio’s priorities, which seem chiefly concerned with his own financial well being by means of Antonio’s wealth and willingness to lend.

Antonio seems interested in lending to Bassanio not as a strategic financial venture, but rather due to his strong friendship paired with a Christian sense of duty to lend to those in times of need. His role as a merchant is considerably influenced by his socioeconomic and religious status in society. He proudly declares to Bassanio, “Within the eye of honor; be assured / My purse, my person, my extremest means / Lie all unlocked to your occasions” (I.i.144-146). Shakespeare’s pairing of “My purse, my person” reflects just how fundamentally Antonio’s identity as an individual is understood as a function of his commercial profession. It seems that Antonio’s character could not be understood in totality without acknowledging the apparent inseparability of his commercial profession with his own notion of his identity. It is as if Antonio’s identity (“person”) and wealth (“purse”) are one and the same. His wealth and professional role as a merchant are markers of his identity, and at the same time his commercial decisions are reflective of his individual worldview, which is shaped largely by his socioeconomic status and religious values. Antonio’s commercial and extra-commercial selves, so to speak, build upon and require one another to complete his character. Antonio’s use of the phrase “extremest means” demonstrates his commitment and willingness to aid Bassanio at all costs. It also contrasts Bassanio’s earlier use of the words “faint means” (I.i.132) to describe his own grim financial situation, further illuminating the socioeconomic

disparity between Antonio and Bassanio and presenting Bassanio as one in need of Antonio's generosity. Already, we sense Antonio as one willing to sacrifice the entirety of his being to oblige the request of his poor friend, regardless of the financial gain to Antonio in doing so. Antonio is prepared to sacrifice concern for pure practical financial prudence in his commitment to uphold and strengthen the bond of friendship between himself and Bassanio.

We soon learn of the real credit risk Bassanio carries as a potential debtor to Antonio. Antonio's decision to take on the debt of Bassanio given its evident risk further emphasizes our understanding of Antonio as a merchant easily swayed by the dispositions of his heart and his moral obligations to aid a needy friend. Bassanio tells Antonio a story of his youth about the shooting and retrieving of arrows. The tale serves as a "childhood proof" (I.i.151) of sorts in an attempt to sway Antonio to lend to him once more:

In my school days, when I had lost one shaft,
 I shot his fellow of the selfsame flight
 The selfsame way with more advised watch
 To find the other forth; and by adventuring both
 I oft found both. I urge this childhood proof
 Because what follows is pure innocence.
 I owe you much, and, like a willful youth,
 That which I owe is lost. But if you please
 To shoot another arrow that self way
 Which you did shoot the first, I do not doubt,

As I will watch the aim, or to find both
 Or bring your latter hazard back again,
 And thankfully rest debtor for the first. (I.i.147-159)

Bassanio's arrow anecdote is quite lengthy and takes considerable scrutiny to fully decipher the logic and economics of his argument. This in itself reflects a particular uncertainty and lack of transparency with respect to Bassanio, rendering him a less than desirable potential debtor from the standpoint of a prudent lender. Even more, the logic of Bassanio's story itself seems incomplete and lacking in clear connection to his ultimate conclusion that Antonio ought to lend to him again.

Bassanio presents his metaphorically rich anecdote as a parable of sorts. The arrow, or shaft, loosely represents borrowed capital, while the shooting of the arrow is suggestive of an uncertain venture of sorts, which requires the capital in order to occur. Sometimes when an arrow is shot it does not take its straight, intended path. Rather, it bends one way or another, and gets lost. We might take this to represent a lost investment or a venture gone awry. According to Bassanio's story, then, the loss of one arrow, or the failing of one debt, may require the shooting of another arrow, or the lending of more capital, to retrieve the original lost arrow, or to repay the initial debt owed. The shooting of this second arrow, Bassanio is sure to assert, is done in the same direction but "with a more advised watch." In other words, Bassanio claims that the second time around he will be more cautious and attentive in ensuring this arrow reaches its intended destination. The description of the direction and shooting of this second arrow, however, makes for strange logic on the part of Bassanio. He claims that it will be "of the selfsame flight" and shot "the selfsame way," meaning that he will shoot an arrow of the same

weight and size in the same direction as the original (Folger 16). It is unclear, however, whether he intends to shoot this arrow in the originally intended direction, hoping it will also go awry in the same way as the first arrow, or if he will shoot it in the same direction that the first arrow ultimately traveled. If it is the latter, then Bassanio will intentionally send the second arrow on a path very far off from the original target. In this sense, he would be piling on more risk, going double or nothing, and leveraging additional capital in the hopes of erasing prior debts and moving further away from the original venture that presumably posed some potential to begin with.

Viewed in this light, Bassanio's anecdote does not prove particularly comforting in the eyes of a risk-averse lender. Bassanio also actively incorporates Antonio into the anecdote, asking of him, "But if *you* please / To shoot another arrow that self way / Which you did shoot the first." At the start of his tale Bassanio asserts "when *I* had lost one shaft," but by the end of the passage he has cleverly and rather irresponsibly shifted the action and fault of the lost arrow from himself onto Antonio. In a way this places an implicit sense of duty on Antonio to remedy the unfortunate predicament in which Bassanio has non-consensually incorporated him. Furthermore, the potential outcomes of the second venture are of considerable difference in terms of risk and return for Antonio, although Bassanio lists them as if they were equally desirable outcomes. Bassanio assures Antonio, ". . . or to find both / Or bring your latter hazard back again, / And thankfully rest debtor for the first." In the first and most desirable outcome, the shooting of the second arrow will result in the return of both the first and second arrow. The second outcome, however, seems to suggest only the return of the second arrow, meaning no real gain would be acquired from the risk taken in the venture. Bassanio would merely

“thankfully rest debtor for the first,” presumably hoping that Antonio's generosity would allow the first debt to remain unpaid. Economically, neither of Bassanio's hypothesized scenarios should be all that appealing to Antonio, who financially gains little to nothing for lending to Bassanio. Ultimately, Bassanio appeals to Antonio's affection and sense of duty to help a friend in need despite the real financial risk doing so poses for Antonio.

Antonio's response to Bassanio's arrow anecdote clearly indicates his willingness to aid his friend at all costs, as well as his minor dismay that Bassanio would question his unwavering loyalty. Following Bassanio's story, Antonio responds:

You know me well, and herein spend but time
 To wind about my love with circumstance;
 And out of doubt you do me now more wrong
 In making question of my uttermost
 Than if you had made waste of all I have.

Then do but say to me what I should do. (I.i.160-165)

While Antonio disregards the financial risk of taking on Bassanio's request, he brings attention to the value of his time, and speaks of it in material terms. The word “spend,” as it relates to Bassanio and Antonio's time together, carries a strong monetary connotation. Antonio calls out Bassanio's indirect appeal for Antonio's help. He seems much more concerned and offended by the notion of Bassanio questioning the strength and loyalty of their friendship than of any material financial risk Bassanio's request introduces. For Bassanio to question Antonio's “uttermost,” or complete being (Folger 16), proves more hurtful to Antonio than if he were to gamble away all his material wealth. Here Antonio suggests that he regards personal values such as trust, and even his time, above that of

material possession, which may be problematic in the practical sense for a merchant. The prudence of Antonio's commercial decisions is clouded by his intense loyalty to Bassanio and prioritization of Christian generosity and friendship. Antonio accepts Bassanio's request saying, "Neither have I money nor commodity / To raise a present sum. Therefore go forth" (I.i.185-186). In simple terms, Antonio's promise to Bassanio is economically imprudent. It is almost as if Shakespeare is subtly mocking Antonio's role as merchant, as he clearly disregards making smart financial decisions for the sake of friendship and a Christian sense of duty to do good to others. Shakespeare could also be exposing a culture that treats Christian values and economic interests as perfectly compatible. At the same time, however, this could be seen more positively as an honorable and commendable display of Christian generosity.

Antonio believes (perhaps naively) that this Christian sense of duty to help those in need would be reciprocated by other Venetian merchants should he need to take out a loan. He declares to Bassanio, "Go presently inquire, and so will I, / Where money is, and I no question make / To have it of my trust, or for my sake (I.i.190-193). Antonio ensures Bassanio that he will be able to obtain the necessary funds to furnish Bassanio's trip to Belmont, either from his "trust," or financial creditworthiness, or for his "sake," which may be taken to mean out of the kindness of friends (Folger 18). Antonio believes in the reciprocity of Christian goodness and generosity—just as he helps Bassanio in need, someone else will surely help him in his time of need as well. Antonio's faith that things will work out well strays rather far from the prudent eye a wise merchant ought to have. Given Antonio's economic standing and religious status, he has the luxury of having faith in future good fortune. This privileged worldview allows Antonio to approach the

considerations of financial risk in his agreement with Bassanio with relatively low concern, and instead occupy himself with more intangible considerations such as generosity and friendship. Antonio's relationship to commerce is extremely important in shaping his worldview and actions, and allows him the ability to value and seek a more immaterial fulfillment, in terms of discovering his own identity, upholding his friendship with Bassanio, and exhibiting the Christian qualities of generosity and mercy.

The Moneylender

Act I scene iii introduces Shylock as a stereotypically miserly Jewish moneylender and presents him as the play's chief villain. Shylock's character is defined by his obsessive relationship to money and commerce, and Shakespeare's portrayal of him is critical of his adherence to the materialistic and literal. Shylock's succinct first line in the play, "Three thousand ducats, well" (I.iii.1), speaks precisely to his strict prioritization of money. This chapter explores Shylock's precise and contractual language, as well as his use of religion and Scripture in negotiating his bond with Antonio.

Shylock's initial exchange with Bassanio regarding Antonio's potential bond reveals the meticulous way in which Shylock thinks and speaks about contracts and commercial obligations. He constantly repeats phrases back to Bassanio as they discuss the terms of the potential contract:

Bassanio: Ay, sir, for three months.

Shylock: For three months, well.

Bassanio: For the which, as I told you, Antonio shall
be bound.

Shylock: Antonio shall become bound, well.

Bassanio: May you stead me? Will you pleasure me?

Shall I know your answer?

Shylock: Three thousand ducats for three months,
and Antonio bound.

Bassanio: Your answer to that? (I.iii.2-11)

Shylock's repetition of the contract's terms resembles the miser's scrupulous counting and hoarding of money. That is to say, Shylock is a hoarder not only of money but also of words. He holds back his words in his exchange with Bassanio, expressing little of his own thoughts and merely using Bassanio's language. This understanding of Shylock's rhetorical parsimony places him very much in contrast to Gratiano, who is called out at various times for his excessively wasteful and meaningless speeches.

Shylock is precise and particular with his language. He speaks contractually, saying just enough and in such a way so that each word bears a certain meaning and weight to it. As with the precise wording of a contract, Shylock does not want to leave much room for interpretation or discretion in understanding his language, particularly as it relates to his commercial transactions with others. For example, Shylock clarifies his use of the word "good" to describe Antonio to Bassanio:

Shylock: Antonio is a good man.

Bassanio: Have you heard any imputation to the contrary?

Shylock: Ho, no, no, no, no! My meaning in saying he is a good man is to have you understand me that he is sufficient. Yet his means are in supposition. (I.iii.12-17)

Shylock is particular in emphasizing that by "good" he means Antonio is financially reliable and sufficient as a "guarantee or security" to Shylock (Folger 28). He speaks of goodness in the commercial sense, demonstrating the way in which the material world dominates his understanding of others. The phrase "good" may also have been taken to mean worthy and moral, along the lines of classical Christian understanding of goodness. Bassanio clearly seems to have considered the latter definition of "good" in Shylock's

initial statement. This is not surprising, given Bassanio's general financial aloofness in the opening scene of Act I. Shylock clearly recognizes the duality and ambiguity of his own words, and appears to play with Bassanio by stating solely "Antonio is a good man" before eventually clarifying himself. His "Ho, no, no, no!" of mock surprise belittles Bassanio's judgment and makes Shylock appear all the more conniving, although he is sure to make his interpretation of "good" clear to Bassanio.

Religion is also very much at play in Shakespeare's characterization of Shylock and his commercial transactions in Venice. Shylock's initial interaction with Antonio regarding their potential bond is highly charged with religious resentment, and their varying religious ideologies color their understanding of the commercial world and their respective places within it. Religion is used as a tool to criticize, defend, and characterize certain commercial practices within the play. Shylock's charging of interest, or usury, for example, is portrayed by Antonio as a negative practice stemming from Jewish ideologies, in contrast to the more Christian value of lending gratis. Shylock references Old Testament Scripture to defend his behavior and the "ancient grudge" (I.iii.47) he bears Antonio.

Shylock immediately addresses Antonio's Christian prejudice against him as a Jewish moneylender and usurer. He declares his contempt for Antonio on account of their clashing religious and cultural ideologies, but emphasizes his concern for the material economic implications of Antonio's behavior on his personal well being. In Antonio and Shylock's first interaction, Shylock declares in an aside:

I hate him for he is a Christian,
But more for that in low simplicity

He lends out money gratis and brings down

The rate of usance here with us in Venice. (I.iii.42-45)

Shylock worries more about the “low simplicity” or practical implications that Antonio’s lending without interest has on the money market than any sort of ideological or moral incongruity he has with this Christian practice. In this way, Shakespeare presents Shylock as one terribly concerned with the material world. Perhaps Shylock would care less about Antonio’s Christian choice to lend graciously without interest did it not impact his own ability to charge high rates. Shylock clearly possesses some religious contempt for Antonio, as he “hate[s] him for he is a Christian,” but his hate is harbored in the material implications of their differences more so than he is concerned with a moral discrepancy between the two. Shylock goes on to describe Antonio’s personal attacks towards Antonio:

He hates our sacred nation, and he rails,

Even there where merchants most do congregate

On me, my bargains, and my well-won thrift,

Which he calls “interest.” Cursèd be my tribe

If I forgive him! (I.iii.48-52)

Again, Shylock is chiefly concerned with his personal well being as a result of Antonio’s anti-Semitic attitudes, rather than the moral wrongness and inhumane nature of anti-Semitism more generally. The emphasis on Shylock’s first-person use of “On *me*, *my* bargains, and *my* well-won thrift” portray him as egocentric and materialistic, as he describes the limits on his individual financial wealth due to Antonio’s hate for Jews. The irregular meter, with three consecutive stressed syllables in “well-won thrift,” further

emphasizes the importance of material wealth and profit to Shylock. Shylock's commercial and religious perspectives are intertwined. His chief understanding of the "ancient grudge" between Christians and Jews relates to the impact it has on his commercial freedom. Given that Shylock's personal identity is one characterized very much by his relationship to money, Shylock internalizes and feels the weight of the "ancient grudge" most as it relates to his personal wealth. Shakespeare initially presents Shylock as a character whose identity at the core consists of considerations of "low simplicity," as opposed to loftier and more intangible moral ideals.

Shylock operates in Venice, the place "where merchants most do congregate," so his obsession with the monetary and the tangible may be quite logical and strategic for a savvy lender. Shylock's strict adherence to commercial concerns greatly contrasts Antonio's apparent ignorance of financial risk in lending to Bassanio. Shylock and Antonio are juxtaposed not only for their religious differences as Jew and Christian, but also for their differing prioritizations of financial prudence. Given this and our understanding of Shylock and Antonio as characters who both operate within the commercial realm of Venice, we see that a spectrum of sorts exists, with strict concern for the material at one extreme, and loyalty to moral ideals and values at the other. Shylock clearly falls at the former extreme, while Antonio seems to tilt more towards the latter. It is interesting to note, however, that Antonio is willing to drop his commitment to upholding the Christian ideal of borrowing and lending gratis to maintain his commitment of friendship to Bassanio. In either case, his financial prudence is overshadowed by his commitment to a value or principle of some sort beyond the material world.

Antonio is willing to engage in a commercial practice rejected by his Christian values in order to maintain his bond of friendship with Bassanio. Antonio says to Shylock:

Shylock, albeit I neither lend nor borrow
By taking nor giving of excess,
Yet, to supply the ripe wants of my friend,
I'll break a custom. (I.iii.63-66)

Bassanio certainly has a tight grip on Antonio, who disregards both financial prudence and religious custom to aid the “ripe wants” of his friend. Perhaps Shakespeare intended to present Antonio as somewhat hypocritical for professing his moral righteousness and commitment to avoiding excess, yet ultimately going back on his word in order to do a favor to a friend. Shylock is quick to point out Antonio’s hypocrisy. After discussing the logistical terms of the bond, Shylock says, “Methoughts you said you neither lend nor borrow / Upon advantage” (I.iii.76-77), to which Antonio responds, “I do never use it” (I.iii.78). His response is of course hypocritical in that he previously declared his willingness to pay interest for the sake of Bassanio. Shakespeare points out this contradiction perhaps as a subtle jab at Christian hypocrisy, and to bring into question the complexity of Antonio’s motives in lending to Bassanio as they relate to his faith, his friendship, and his financial prudence.

Shylock cites Scripture in his discussion of interest and the bond with Antonio, mixing religious allegory with the commercial as a means to further his financial agenda. He tells the Old Testament story of Jacob and Laban from Genesis 30.25-43. Jacob, tending to Laban’s flock, forms an agreement with Laban to personally acquire only the

ewes that are born spotted and varicolored for the year. During mating season, Jacob presented the ewes with “multicolored” branches peeling with bark, as it was believed that the lambs would mirror what the mother ewe saw at the time of conception. Ultimately, many multicolored ewes are born and Jacob garners great wealth. Shylock relays the anecdote to Antonio:

Shylock: When Jacob grazed his Uncle Laban’s sheep—

This Jacob from our holy Abram was

(As his wise mother wrought in his behalf)

The third possessor; ay, he was the third—

Antonio: And what of him? Did he take interest?

Shylock: No, not take interest, no, as you would say,

Directly “interest.” Mark what Jacob did.

When Laban and himself were compromised

That all the eanlings which were streaked and pied

Should fall as Jacob’s hire, the ewes being rank

In the end of autumn turnèd to the rams,

And when the work of generation was

Between these woolly breeders in the act,

The skillful shepherd pilled me certain wands,

And in the doing of the deed of kind

He stuck them up before the fulsome ewes,

Who then conceiving did in eaning time

Fall parti-colored lambs, and those were Jacob’s.

This was a way to thrive, and he was blest;

And thrift is blessing if men steal it not. (I.iii.79-98)

Shylock praises Jacob's cleverness and ingenuity in producing many multicolored lambs. According to Shylock, Jacob is a "skillful shepherd" who keenly discovers a "way to thrive." Jacob's craftiness stems from a long line of like-minded individuals, as his "wise mother" Rebecca tricked her husband Isaac into making Jacob an heir (detailed in Genesis 27). Shylock is clear to note that Jacob ultimately bears relation to "our holy Abram," suggesting that this shrewdness of character carries close connection to the deepest religious roots of Judaism and the Old Testament. Shylock conveys no consideration for the morality of Jacob's actions. He does not question whether Jacob was morally right or wrong in producing the lambs to his advantage, as his behavior was likely unforeseen by Laban. If anything, Shylock applauds Jacob's legalism and literalism, as he technically operated within the terms of his initial agreement with Laban. Because their contract was not violated, Shylock sees Jacob's actions as just and commendable. This sentiment echoes Shylock's earlier claims of his own "well-won thrift" (I.iii.50). According to Shylock, in the quest for financial gain, individuals need not act with kindness and complete transparency so long as they uphold the explicit terms of commercial contracts. Shylock recalls of Jacob's maneuver, "This was a way to thrive, and he was blest; / And thrift is blessing if men steal it not." The intermingling of the religious rhetoric of "blest" and "blessing" with notions of "thrift" and financial savvy demonstrate the way in which Shylock uses Scripture to explain and interpret the material world in which he operates.

Antonio views the Laban story as a tool used by Shylock to justify his preference for charging interest. Immediately Antonio seeks to decipher Shylock's motive, asking of Jacob, "And what of him? Did he take interest?" (I.iii.83). We see the precision with which Shylock selects and defines words again, as he replies to Antonio, "No, not take interest, not, as you would say, / Directly 'interest'" (I.iii.84-85). Shylock is clear to draw a distinction between his own understanding of interest and Antonio's. Jacob does not take interest, as "*you*," meaning Antonio, "would say, / Directly 'interest.'" In this way, Shylock presents the understanding of charging interest as a matter of perspective. Antonio's Christian perspective sees interest as the wrongful taking of undeserving profit. Shylock, on the other hand, sees it as "well-won thrift." Through the story of Laban, Shylock attempts to persuade Antonio of his more positive view of interest.

Antonio, however, rejects Shylock's interpretation of the story. Instead, he suggests that Jacob's success in acquiring many ewes was not a result of his thrift but rather a stroke of good fortune. He declares to Shylock:

This was a venture, sir, that Jacob served for,
 A thing not in his power to bring to pass,
 But swayed and fashioned by the hand of heaven.
 Was this inserted to make interest good?
 Or is your gold and silver ewes and rams? (I.iii.99-103)

Antonio's description of Jacob's situation as a "venture" reflects the way in which he views the Laban story and the commercial world at large through the lens of his own profession as a merchant. According to Antonio, Jacob's pursuit carried the risk and uncertainty much like that of a merchant sending his argosies out in search of profits.

Only from the fortunate “hand of heaven” did Jacob ultimately acquire such wealth. Antonio sees faith and reliance on the divine as a crucial component to the success of individual commercial ventures. Antonio’s interpretation of the Laban story contrasts sharply with Shylock’s in that for Antonio, commercial success comes with the aid of a heavenly hand, such as God, while for Shylock, commercial success is achieved solely by human ingenuity and skill. Religion plays a crucial part in the commercial activity and attitudes of both Antonio and Shylock, but its specific application is understood differently by each character. Antonio views religion and faith as intertwined in the nature of commercial venture and its corresponding uncertainty. Shylock, too, mixes religion and commerce, but directly cites Scripture as a means to justify his own behavior in commercial transactions.

Antonio, indeed, questions Shylock’s motives as an interpreter. He asks Shylock, “Was this inserted to make interest good? / Or is your gold and silver ewes and rams” (I.iii.102-103), to which Shylock responds, “I cannot tell; I make it breed as fast” (I.iii.104). The word “inserted” suggests Shylock’s story is a strategic component of his negotiation with Antonio to gain an advantageous position, more than a religious sermon to explain human nature and establish a standard of morality. Antonio mocks Shylock’s literal and anthropocentric interpretation of the story by asking if the moneylender’s wealth too is in the form of ewes. Shylock’s response “I make it breed as fast” returns the dialogue to the metaphorical, likening the large amounts of interest he earns on his gold and silver to the magnitude of ewe reproduction expressed in the story. To breed an animal requires human intervention in the form of a breeder, and the ultimate goal for the breeder is to produce more animals from the original stock in a systematic way. This

serves as quite a good analogy for the way in which interest, or profit, is earned off the initial principal of money. Shylock is likened to a breeder of money, engineering the natural process of pregnancy and birth to suit his needs. The word “breed” also suggests a perversion of natural processes, as the systematic intervention of human beings in animal pregnancy and birth is at its core unnatural. In this way, Shakespeare presents Shylock as an individual who celebrates the ingenuity and individualism of man; at the same time, however, we see him as tainted in his affiliation with the unnatural.

Antonio goes on to develop this characterization of Shylock as an unnatural and unholy individual. In an aside to Bassanio, he speaks of Shylock’s ill nature:

Mark you this, Bassanio,

The devil can cite Scripture for his purpose!

An evil soul producing holy witness

Is like a villain with a smiling cheek,

A goodly apple rotten at the heart.

O, what a goodly outside falsehood hath! (I.iii.106-111)

Antonio uses metaphor and simile to demonstrate his opinion that Shylock hides his wrongful intentions behind an apparently righteous and just exterior. He likens Shylock to the devil using holy verse to disguise the true evil of his intentions. In this he has juxtaposed Shylock against God and the essence of Christian principle. Antonio also plainly declares Shylock “a villain,” reinforcing the audience’s understanding of Shylock as the play’s chief antagonist. Antonio’s comparison of Shylock to “a goodly apple rotten” likens Shylock to the decaying remnant of a formerly natural and ripe fruit. This echoes and perverts Antonio’s earlier resolve to “supply the ripe wants” (I.iii.65) of

Bassanio. Bassanio is idealized as a ripe fruit, naturally fit for the journey to Belmont. In contrast, Shylock is rotten and unfit to engage in commerce with Antonio. Paired with Antonio's reference to the devil, this discussion of the rotten fruit perhaps hints at the story of Eden and Eve's biting the forbidden fruit. Antonio associates Shylock with the Genesis telling of the fall of humanity and thus presents him as contemptible, evil, and innately unchristian. This portrayal of Shylock rooted in religious context situates him in moral opposition to the Christian Antonio.

The latter part of the negotiation between Antonio and Shylock reintroduces the theme of friendship as it relates to entering into contractual bonds. In this case, the two characters clearly have no ties of friendship whatsoever, and in fact demonstrate explicit resentment for one another. Nonetheless, the rhetoric of friendship and asking for assistance enters into their dialogue and intermingles with language of the commercial. Shylock mocks Antonio and points out the hypocrisy in his plea for good favor from the Jew, who has endured Antonio's religious prejudice and cruelty. Shylock questions his motivation for entering into a financial agreement with the Christian merchant, who has personally and culturally degraded him:

Signior Antonio, many a time and oft
 In the Rialto you have rated me
 About my moneys and my usances
 Still I have borne it with a patient shrug
 (For suff'rance is the badge of all our tribe).
 You call me misbeliever, cutthroat dog,
 And spet upon my Jewish gaberdine,

And all for use of that which is mine own.
 Well then, it now appears you need my help.
 Go to, then. You come to me and you say
 “Shylock, we would have moneys”—you say so,
 You, that did void your rheum upon my beard,
 And foot me as you spurn a stranger cur
 Over your threshold. Moneys is your suit.
 “Hath a dog money? Is it possible
 A cur can lend three thousand ducats?” Or
 Shall I bend low, and in a bondman’s key,
 With bated breath and whisp’ring humbleness,
 Say this: “Fair sir, you spet on me on Wednesday
 last;
 You spurned me such a day; another time
 You called me ‘dog’; and for these courtesies
 I’ll lend you thus much moneys? (I.iii.116-139)

Shylock suggests Antonio is unworthy of the loan on account of his utter and long-standing disrespect for Shylock. Shylock has no obligation and likely no interest in lending to one who has “rated,” “spet upon,” and denounced him as a “misbeliever” and “cutthroat dog.” Given Antonio’s awful treatment of Shylock, their bond could not conceivably be founded on the basis of friendship. Thus, the incentive of earning interest would be just about the only way Antonio might hope to entice Shylock to agree to a bond with him. Antonio is at the mercy of Shylock in his request for funds, and we see

Shylock take advantage of this position in his ultimate determination of the bond's terms. Shylock emphasizes his relative power when he says, "Well then, it now appears you need my help." Shylock's elucidation of the unending cruelty he has suffered presents Antonio as hypocritical in his Christian preaching and also ignorant of strategic commercial maneuvers that would be advantageous to his securing the loan.

As has already been established in the opening scene, Antonio willingly presumes the widespread acceptance and practice of Christian reciprocity. Just as he helps his good friend Bassanio in his time of financial distress, so Antonio has an unwavering faith that he will also receive the money he needs "for [his] sake" (I.i.193) when he needs it, presumably from friends. Shylock, of course, is no friend of Antonio's. It is interesting that Antonio seeks financial aid from the Jew in the first place, given his apparent understanding for friendship as a strong basis for agreements, as demonstrated through his promise to Bassanio, a promise that is notably not remotely financially advantageous to the merchant. Of course, Antonio must borrow from a Jewish moneylender for the dramatic conflict of the play to arise and occur as it does. Nonetheless, Shakespeare, through Shylock's speech, satirizes Antonio's request of the Jew, presenting him as one who cares only for personal gain and none of his treatment to those outside his circle of close friends. This is very much a violation of the Christian reciprocity he so willingly believes in and preaches.

Even more, Antonio responds to Shylock's rant by claiming that financial bonds are in fact sounder between two non-friend parties, furthering the hypocrisy of his monetary commitment to Bassanio. Of Shylock's accusations, Antonio claims:

I am likely to call thee so again,

To spet on thee again, to spurn thee, too.

If thou wilt lend this money, lend it not

As to thy friends, for when did friendship take

A breed for barren metal of his friend?

But lend it rather to thine enemy,

Who, if he break, thou mayst with better face

Exact the penalty. (I.iii.140-147)

Antonio now asserts the complete opposite of his earlier demonstration through his agreement to Bassanio that bonds represent a manifestation of friendship. Now, he claims, enemies make the best debtors, for a lender need not feel remorse in reclaiming damages should the debtor fall through on his obligation. Antonio resorts to this new contractual logic due to the fact that Shylock has clearly revealed the lack of respect the merchant holds for the Jew, by pointing out the hypocrisy of Antonio's friendship-reciprocity argument. In other words, Antonio has no choice but to change his logic if he wants to present a favorable proposition to Shylock. In this way, we see that Antonio is rather weak in sticking to his principal values, as he is quick to skew the foundation of his argument to suit the particular interests of the party with which he is engaged and to vindicate his actions to himself. Antonio justifies his financially unwise lending to Bassanio with his loyal commitment to friendship and blind faith in favorable reciprocity. When engaging with Shylock, however, Antonio drops the argument of friendship in favor of one that suggests financial security for the lender. Antonio now argues that precisely *because* he and Shylock are enemies, he would make for an easier collectible. Without the emotional bonds of friendship, if Antonio cannot perform his obligation,

Shylock has the ease of “exacting penalty” from him without experiencing the guilt of paining a friend. Antonio uses rhetoric and argument to place himself before a given party in the most positive light possible in the hopes that his personal desires will be attended to. Ironically, Antonio’s argumentative craftiness is precisely what he accuses Shylock of doing with Scripture. This irony further reinforces Antonio’s hypocrisy in preaching Christian goodness and transparency yet practicing rather self-interested greed. While Shylock too is clearly presented as a greedy miser obsessed with increasing personal profit, he at least does so in earnest. Shylock is presented as a character of consistent principle and as one who stays true to his words, however contemptible they may be, while Antonio is one of a more inconstant kind. These more nuanced understandings of Antonio and Shylock, and the way in which religion is incorporated their contractual conversation, complicate the “neat dichotomies” of conflict in the play, demanding particular, rather than generalized consideration for the pound-of-flesh bond.

Wealth, Excess, and Control

Aside from Shakespeare's stereotypical and critical portrayal of Shylock as a Jew, the logic of moneylender also exhibits more nuanced characteristics representative of a kind of Puritan sobriety. Shylock's attitude is reflected in his obsessive hoarding of money, outward disdain for masques or masquerades, and strict rule over his daughter, Jessica. This sobriety is placed in contrast to the more liberal and excessive lifestyles of the play's Christian characters, Bassanio and his friends Lorenzo, Gratiano, Solanio, and Salarino. These characters engage Jessica in their more Roman-Catholic carnival festivities and woo her heart to elope with Lorenzo against the wishes of Shylock. Venice itself is a city traditionally associated with Roman-Catholicism, as opposed to the predominantly Protestant England in which Shakespeare's audience would have lived. Consequently, the festivities of Carnival were also linked to Venice, which was regarded as the "pleasure capital" of Europe during Shakespeare's time (qtd. in Freed). Carnival is defined as "the season immediately preceding Lent, devoted in Italy and other Roman Catholic countries to revelry and riotous amusement" (OED). Given this, Venice is understood as both a commercial hub and also a cultural center that engages in and celebrates organized revelry. Shylock's moral principles conflict sharply with those pervading the city, despite his clear commercial connection to the location.

Shylock is critical of excess and wastefulness, and sees no place for it in his home or surrounding his daughter. Upon learning of Lorenzo's masque, he says to Jessica:

What, are there masques? Hear you me, Jessica,
 Lock up my doors, and when you hear the drum
 And the vile squealing of the wry-necked fife,

Clamber not you up to the casements then,
 To gaze on Christian fools with varnished faces,
 But stop my house's ears (I mean my casements).
 Let not the sound of shallow fopp'ry enter
 My sober house. By Jacob's staff I swear
 I have no mind of feasting forth tonight.
 But I will go. (II.v.29-30)

Shylock's moral disdain for masques manifests itself by contrast through the physical description of his "sober house" and his determination to keep Jessica locked up within it and away from external corruption. The sounds of revelry are a "vile squealing" that comes from a contorted "wry-necked" flute, attributing a physical and sonic repulsion and ugliness to the music. Shakespeare further plays with Shylock's reference to sound, as he anthropomorphizes his house such that it has the capacity to hear the raucous Christian revelry outside. Shylock uses the metaphor of ears to describe the open windows of his home through which sound could travel. In shutting the windows, Shylock ensures that what remains inside, mainly Jessica and his physical wealth, is tucked away and secured from "Christian fools in varnished faces." It is interesting to note his explicit parenthetical clarification to Jessica of his metaphor. It is as if he wants to ensure that the proper meaning of his words is correctly interpreted by his daughter, demonstrating again Shylock's attention to and precision with his language. Shylock declares, "Let not the sound of shallow fopp'ry enter / My sober house." He describes the sounds of the masque in crude, low terms, indicating his moral aversion to the Christian revelry, which exists outside his religious, professional, and domestic domain. The

punctuation after the phrase “My sober house,” a period marking the end of a thought in the middle of a line, emphasizes the finality of Shylock’s words and his domineering presence over Jessica. Furthermore, Shylock’s repetition of the word “my,” in “my doors,” “my house,” and “my casements,” reflects his obsession with possessing the material world and maintaining control over it. Even more, Jessica herself is portrayed as a possession of Shylock’s, meant to be controlled and secured within his home alongside his monetary possessions. Shylock attempts to maintain a strict sense of morality by way of the material world through physically locking up what he views as his, familial and otherwise.

Shylock associates the excess of the Christian masque with the character of his former servant, Lancelet, who has switched allegiances to work for Bassanio. Lancelet fails to exhibit the resourcefulness and money-minded work ethic Shylock expects of his household, and because of this, Shylock seems almost satisfied at the servant’s quitting. He speaks to Jessica of Lancelet:

The patch is kind enough, but a huge feeder,
 Snail-slow in profit, and he sleeps by day
 More than the wildcat. Drones hive not with me,
 Therefore I part with him, and part with him
 To one that I would have him help to waste
 His borrowed purse. Well Jessica, go in.
 Perhaps I will return immediately.
 Do as I bid you. Shut doors after you.
 Fist bind, fast find—

A proverb never stale in thrifty mind. (II.v.47-56)

Shylock's phrase "kind enough" contains several variant meanings. It could mean that Lancelot has a relatively friendly and considerate nature, indicating that he is not malicious despite the flaws Shylock sees in him. "Kind" could also refer to notions of origin, birth, and kinship (OED), in which case Shylock is describing Lancelot as similar in some way to Shylock, perhaps in terms of their lower social ranks below that of the wealthy Christian. Shylock is clear to elucidate, however, the major differences between himself and Lancelot, which largely surround the seeking and handling of wealth. Lancelot, unlike Shylock, is "snail-slow in profit," indicating a natural inefficiency towards making money, a practice that is a defining characteristic of Shylock.

The financial language returns in Shylock's reference to wasting Bassanio's "borrowed purse," which in turn echoes Antonio's earlier declaration of "My purse, my person" to Bassanio in Act I. Shylock is critical of both Bassanio and Lancelot for engaging in wasteful behavior that not only is a detriment to their own wealth, but is technically a depletion of Shylock's wealth by way of his loan to Antonio. Shylock thinks Lancelot lazy, sleeping all day "More than the wildcat." His metaphor likening his home to a beehive and Lancelot to a drone, which is an idle, non-worker bee (Folger 66), continues the series of references to animal behavior as descriptors of Lancelot's tendencies, suggesting a connection between the servant's deficiencies and the non-human world. Perhaps Shylock is implying that Lancelot is naturally prone to idleness and laziness. The beehive and Shylock's reminder to "Shut doors after you" also echo Shylock's earlier anthropomorphization of his house and its "ears," reinforcing the moneylender's attachment to the material possession of his home. Because Lancelot is of

an idle kind, he ought not reside in Shylock's "sober house." Through this we see that Shylock disdains not only excess and revelry, but also idleness and laziness, marks of privilege and negatives of Puritan values. For a man of the material world, it seems very fitting that Shylock's moral principles and beliefs are tied to his home, the physical and tangible space over which he asserts control. Shylock ends with the proverbial couplet, "Fast bind, fast find— / A proverb never stale in thrifty mind." The proverb means something along the lines of "If you secure something tightly, you'll return to find it tightly secured" (Folger 66), which clearly emphasizes prudence in maintaining security. The proverb also contains a tone lauding control and dominance, particularly with the phrase "Fast bind." Furthermore, Shylock's constant attention to Jessica regarding her behavior and whereabouts makes this couplet a statement of his desire to keep her secure and in his possession, just as he intends to keep a close watch over his monetary wealth. Shylock's use of the proverb as a form, as well, reflects a rhetorical parsimony of sorts. His constant prudence and hoarding as it relates to his physical possessions extends beyond his monetary wealth to include the policing of his daughter, revealing his darker obsession to maintain total control.

Shylock's obsession with his possession and control of monetary wealth as well as his daughter is perhaps best exemplified in Act II scene viii, when Jessica has escaped from the confines of Shylock's "sober house" and eloped to Belmont with Lorenzo and stolen a portion of Shylock's money. Solanio recounts to Salarino the total outrage of Shylock upon discovering such a breach of order:

I never heard a passion so confused,
So strange, outrageous, and so variable

As the dog Jew did utter in the streets.

“My daughter, O my ducats, O my daughter!

Fled with a Christian! O my Christian ducats!

Justice, the law, my ducats, and my daughter,

A sealèd bag, two sealèd bags of ducats,

Of double ducats, stol’n from me by my daughter,

And jewels—two stones, two rich and precious

stones—

Stol’n by my daughter! Justice! Find the girl!

She hath the stones upon her, and the ducats. (II.viii.12-23)

Shylock speaks of his wealth and of Jessica interchangeably, both as possessions the control over which he has lost. With its alliteration and sonic and metrical repetitions, the infamous line “My daughter, O my ducats, O my daughter!” emphasizes Shylock’s apparent intermixing of his wealth and kin. Furthermore, the line is nothing more than a series of interjections, with no clear subject-verb construction, demonstrating the emotional distress to Shylock caused by his lack of control over the situation. Shylock, who is usually so attentive to the worth of words and to precision and clarity of his speech, is left sputtering “a passion so confused.” The breakdown of Shylock’s rhetoric mirrors that of his loss of control over his familial and financial domain. Yet although his speech certainly lacks the contractual precision characteristic of his earlier speeches, Shylock’s emotional interjections nonetheless still reflect his obsessive hoarding and miserly tendencies. It is as if he cannot stop counting the money Jessica has taken when he says “A sealèd bag, two sealèd bags of ducats, / Of double ducats, stol’n from me by

my daughter, / And jewels—two stones, two rich and precious / stones—.” The stressed syllables, repetition of “sealèd bags,” and alliteration of “double,” “ducats,” and “daughter” carry a cadence not unlike the rhythmic counting of coins. Even in his emotional frenzy, Shylock maintains some level of order in his speech. The line “Justice, the law, my ducats, and my daughter” is particularly significant in that it seems to itemize in descending order Shylock’s priorities. Above all, Shylock seeks justice in society. This declaration becomes very important and even more pronounced in Acts III and IV as Shylock makes clear that revenge, operating as a function of justice, is his ultimate motive in seeing the terms of his bond with Antonio through. “The law,” similarly, represents the literalism and legalism so representative of Shylock’s identity in the play. Shylock’s “ducats” and his “daughter,” then, can be seen as the material benefits he has possession of, or feels he ought to have possession of, given his loyalty to the aforementioned principles of justice and law. In a single line, Shakespeare reveals that Shylock, although immensely preoccupied with the material and commercial world, in fact holds real regard for higher-level considerations of human existence. Shakespeare humanizes Shylock, which arguably allows for the audience to sympathize with him later on in the play as he fights to uphold the legitimacy of law.

At the same time we might start to view Shylock in a more sympathetic light, it is clear Solanio and Salarino find Shylock’s confused passion comical and ridiculous, and Shakespeare is clear to add humor in the speech, as he often does in his plays, to mock Shylock to some extent. Shylock describes the riches Jessica steals as “jewels—two stones, two rich and precious stones—.” “Stones,” as a contemporary English audience would have been aware, also holds the meaning of testicles (Folger 80). Understood with

this lewd interpretation, Shylock's speech becomes the butt of a sexual joke, trivializing his more serious claims about justice in the passage. Perhaps, too, with the "stone" reference, Shakespeare means to suggest that Shylock feels a loss of masculinity with the escape of his daughter from his home. He no longer rules over her as the patriarch of the household. The greater importance of Shylock's speech does not seem to penetrate the minds of those around him, although the sexual joke does, as Salarino recounts, "Why, all the boys in Venice follow him, / Crying 'His stones, his daughter, and his ducats'" (II.viii.24-25). In this way, others mock Shylock for his natural, emotionally driven response to his loss of power. Humor aside, Shakespeare's portrayal of Shylock has developed to demonstrate him as one deeply concerned with morality and justice, values which are tied to, and arguably considered equal in importance to, the commercial and the material.

Forfeiture and Revenge

At the beginning of Act III, we learn that Antonio's cargo ship has been wrecked and lost in the English Channel, leaving him unable to repay the principal on his bond with Shylock. Antonio's unyielding faith and belief in "heaven's hand" to carry his ships to safety has failed him, and the play risks falling into true tragedy as the characters come to realize Shylock's serious commitment to uphold the literal terms of the bond and exact a pound of flesh from Antonio. On the level of structure, Antonio's commercial failure serves as a crucial plot point that eventually allows the climactic court scene of Act IV to take place.

No less momentous, perhaps, is the way in which the infamous terms of the bond lead Shylock to recite his most famous speech of the play, in which he declares his staunch adherence to delivering just revenge above all else. Prior to this famous speech, Shylock expresses again his disdain for Antonio. Upon discovery of Antonio's insolvency, Shylock declares:

There I have another bad match! A bankrout, a prodigal, who dare scarce show his head on the Rialto, a beggar that was used to come so smug upon the mart! Let him look to his bond. He was wont to call me usurer; let him look to his bond. He was wont to lend money for a Christian cur'sy; let him look to his bond. (III.i.43-49)

According to Shylock, Antonio deserves his impending bad fortune given his crude and imprudent behavior. Shylock describes Antonio as bankrupt and wasteful, associating him with the same notions of excess and carelessness he uses to describe Lorenzo and the Venetian masqueraders. The structure of the speech is such that Shylock presents a series

of highly critical depictions of Antonio, including his apparent beggarly behavior at the market and his Christian prejudice against usury, each followed by the line, “Let him look to his bond.” This particular line demonstrates Shylock’s view that Antonio must see the unfavorable terms of the bond through in the name of justice. Because Antonio was financially careless in his lending to Bassanio out of kindness for a friend and “for a Christian cur’sy,” he must endure the just consequences of his imprudence. Shylock’s repetitive speech presents a verbal hoarding of sorts that echoes his speech in Act I. Furthermore, the repetition of the line throughout the passage represents Shylock’s understanding of revenge and justice to be unwavering and unrelenting in nature. No matter the particular fault of Antonio, he must undoubtedly “look to his bond.” This assertion is strengthened as Shylock’s obsessive focus on the bond in his speech and thoughts recurs in the following scene, in which he constantly repeats the phrase, “I’ll have my bond” (III.iii.5). Shylock’s adherence to legalism leaves no room for forgiveness or exception of circumstance. He is immensely stubborn in his convictions, and clings so strongly to the law that he becomes almost laudable in the eyes of the reader. In a way, Shylock presents the model and exemplar of a system of values apart from, and opposed to, the Christian system. William Hazlitt (1778-1830) elaborates, “The desire of revenge is almost inseparable from the sense of wrong; and we can hardly help sympathising with the proud spirit, hid beneath his ‘Jewish gaberdine,’ stung to madness by repeated undeserved provocations” (“The Merchant of Venice” 135). Shylock’s unrelenting insistence on the bond is a testament to his desire to maintain the only thing that gives him any agency as a marginalized and oppressed individual in society. The bond is much more than a financial instrument to Shylock; he holds on to it as a manifestation of the

law and the integrity with which it must be handled in order for him to secure a livelihood, and more importantly, establish any power in the world in which he lives.

Salarino notes the material impracticality and uselessness of obtaining a pound of Antonio's flesh. He challenges Shylock, "Why, I am sure if he forfeit, thou wilt not take his flesh! What's that good for?" (III.i.50-51). Salarino's objection to Shylock's legalism is logical, given our understanding of Shylock as a man obsessed largely with realizable gains in the material world. If Shylock is so concerned with profit maximization and the avoidance of wastefulness, why would he realistically want to own a pound of Antonio's flesh, a good of presumably little market value? Shylock's response to Salarino demonstrates his prioritization of the principles of justice and revenge above that of his individual financial gain in the given scenario. Echoing his listing of individual priorities in "Justice, the law, my ducats, and my daughter" (II.viii.17), Shylock in fact holds some higher-level principles in his regard above that of the purely material world, making him, as Hazlitt suggests, a more dynamic and even sympathetic character. Shylock answers Salarino's question:

To bait fish withal; if it will feed nothing else, it will feed my revenge. He hath disgraced me and hindered me half a million, laughed at my losses, mocked at my gains, scorned my nation, thwarted my bargains, cooled my friends, heated mine enemies—and what's his reason? I am a Jew. Hath not a Jew eyes? Hath not a Jew hands, organs, dimensions, senses, affections, passions? Fed with the same food, hurt with the same weapons, subject to the same diseases, healed by the same means, warmed and cooled by the same winter and summer as a Christian is? If you prick us,

do we not bleed? If you tickle us, do we not laugh? If you poison us, do we not die? And if you wrong us, shall we not revenge? If we are like you in the rest, we will resemble you in that. If a Jew wrong a Christian, what is his humility? Revenge. If a Christian wrong a Jew, what should he sufferance be by Christian example? Why, revenge! The villainy you teach me I will execute, and it shall go hard but I will better the instruction. (III.i.52-72)

Shylock is a clear advocate for the philosophy of “an eye for an eye” and an Old Testament view of justice, emphasized by his literal reference to that exact physical body part: “Hath not a Jew eyes?” He likens Jews to Christians, equating them in a number of manners to justify his right in seeking revenge against Antonio. Shylock lists these human commonalities, including sources of nourishment, exposure to pain, disease, and the earthly elements, as well as instinctive reactions to pricking, tickling, and poisoning. He concludes this long list with the question, “And if you wrong us, / shall we not revenge? If we are like you in rest, we will / resemble you in that.” The order and logic of the list is such that taking revenge is meant to appear just as natural and uncontrollable as these other human instincts common to Jews and Christians alike. Shylock is very strategic in his phrasing, presenting his call for revenge in the most natural and irrefutable light possible. Perhaps Shylock truly sees revenge as a natural and ungovernable reaction to wrongdoing. Upon closer consideration, however, it seems that the act of taking revenge is not precisely akin to the natural human reaction of bleeding upon being pricked or laughing upon being tickled. Revenge requires an intentional and active decision to retaliate, while the other experiences Shylock mentions describe

uncontrollable biological responses. In this way, Shylock's speech seems more a persuasive and emotionally moving stunt and self-serving interpretation, along the lines of the Jacob and Laban speech, than a revelation of truth.

While in this particular speech Shylock clearly intends to emphasize the inherent similarities between Jews and Christians, many of his earlier remarks and actions stand in sharp contradiction to this as he makes a clear effort to distance and distinguish himself morally from his Christian counterparts. For example, upon Lancelot's transition to serve Bassanio, Shylock declares, "Well, thou shalt see, thy eyes shall be thy judge, / The difference of old Shylock and Bassanio" (II.v.1-2). Shylock explicitly distinguishes himself from Bassanio. Shakespeare has inserted the word "eyes" along with "judge," echoing the "eye for an eye" principle and tying it to notions of judgment and determination of fact. The rest of the scene, as discussed earlier, further distinguishes Shylock from the Christian masqueraders as one of more pious and prudent values. In this way, Shylock separates himself from the Christian characters on a moral front. Furthermore, the moral distinctions Shylock emphasizes relate to him as a specific individual. By contrast, in Shylock's speech in Act III scene i, the similarities he lists relate primarily to physical and biological aspects of human life and generalize the conduct to refer to Jews and Christians at large. Shylock seems to view his moral superiority as a function of his individualism and personal choices more than as a reflection of his broader religious and cultural ties. Yet all the same, Shylock chooses to frame revenge, and particularly *his* personal revenge on Antonio, in terms of universal biological human commonalities. Given this understanding, Shylock's justification of revenge in Act III scene i seems logically unsound. On the other hand, perhaps Shylock is

attempting to make a claim for revenge on the basis of human instinct, rather than on self-selected morals and values in order to make more irrefutable his personal desire to punish Antonio. Shylock's appeal to the undeniable similarities between Jews and Christians might be seen primarily as an effort to carry out his own personal agenda, one rooted largely in his commercial trade and transactions. Shylock's speech is clear to emphasize Antonio's personal attacks towards him and his commercial practice: "He hath disgraced me and / hindered me half a million, laughed at my losses, / mocked at my gains, scorned my nation, thwarted / my bargains . . ." The importance of Antonio's anti-Semitism and prejudice is significantly downplayed in favor of consideration for Shylock's personal financial harm. The phrase "scorned my nation" is outnumbered and packed between phrases relating very directly to the literal and material world, including commercial rhetoric such as "losses," "gains," and "bargains." This speech portrays Shylock as a character immensely preoccupied with his material and financial standing, despite the fact that the core of his speech seems to rise to a more noble discussion of revenge as it relates to justice and moral principle.

Shylock likens his feeling of vengeance to a hunger, the pang of which can be satiated only through obtaining the pound of Antonio's flesh. Upon Salarino's asking what use Antonio's flesh will be to Shylock, the moneylender replies, "To bait fish withal; if it will feed nothing else, it will feed my revenge." He begins with a literal and practical response, cruelly joking that Antonio's flesh will serve as good chum for fishing. He extends his response from the literal to the more metaphorical, however, placing himself as the recipient of Antonio's nourishment, figuratively feeding upon his flesh to fuel his revenge. This is an interesting consideration in light of traditional

Christian thought mixing notions of food and drink with divinity, specifically in regards to bread and wine representing the body and blood of Christ. Shylock seems to adopt subtle tones of Christian rhetoric in his speech, which gradually grow stronger as he reaches his conclusion. The ultimate point he makes, however, serves to emphasize the hypocrisy of Christian teaching as it relates to the giving and receiving of just punishment. Shylock dramatically concludes:

If a Jew wrong a Christian,
 what is his humility? Revenge. If a Christian wrong
 a Jew, what should his sufferance be by Christian
 example? Why, revenge! The villainy you teach me I
 will execute, and it shall go hard but I will better the
 instruction. (III.i.67-72)

On the basis of equitable treatment, however harsh and unrelenting, Shylock argues that the retaliation of Christians against Jews necessitates the justice of Jews similarly seeking vengeance on Christians for wrongful actions. His logic is displayed as a simple understanding of cause and effect, action and reaction. Shylock openly acknowledges the malicious nature of this “villainy,” but suggests this bitter reality has originated from Christian preaching, arguing that he has learned his ways “by Christian example.” In this way, Shylock makes a mockery of the notion of spreading the word of gospel and enlightening the world with knowledge central to Christian doctrine. Even more, Shylock takes his “learning” into his own hands, arguing that he will execute his revenge even better than his Christian examples have taught him to. Shylock revels in his own individualism and ingenuity in shaping his world. This sentiment very much echoes his

celebration of Jacob and his craftiness in bringing about his own success and wealth from the ewes. Given this parallel, Shylock's apparent diatribe against Christianity is simultaneously a declaration of man and his ability to harness the material world, as well as Shylock's own unwavering determination to see his revenge through. Shylock's staunch adherence to legalism and revenge contrasts the more immaterial and Christianized idealism that characterizes Belmont. An understanding of the fairy-tale-like logic and Christian values at play in Belmont situate Shylock's ultimate unwavering desire for justice in opposition to the more Christian arguments for mercy and forgiveness by the Duke and Portia.

Belmont, Portia, and the Casket Game

To understand commerce solely as it pertains to Venice is to miss entirely the role of the fantastic world of Belmont in shifting and redefining our understanding of the complex nature of money and transaction in the play. Belmont is a mythical locale, the destination of Bassanio's arduous and romantic pursuits, host to the fairy-tale-esque casket game to which Portia's fate is bound, and ultimately where the play's comedic resolution takes place. In many ways Belmont's fairy-tale narrative contrasts the harsh reality of Venice, a city defined by its mercantile and contractual abundance. This is not to say, however, that Belmont is free from the tendrils of commerce. In fact, as Catherine Belsey argues, Belmont's ability to operate as a worryless romantic haven is precisely due to its connection to wealth. She writes that Belmont is "a refuge for eloping lovers, who flee the precarious world of capital interest and trade, to find a haven of hospitality, music, poetry . . . and the infinite wealth (without origins) which makes all this possible" (42). Wealth certainly exists in Belmont, but is presented to project a sense of fantastic unlimitedness and risk-free abundance, as opposed to Venice, where the practical uncertainty and reality of financial endeavors dominates our understanding of commercial engagements. Even Belmont is subject to the influence of the commercial, though distorted to reflect an access to wealth perhaps implausible for most and open only to those of privilege.

Portia is at her core a character of Belmont. Despite her journey to Venice and crucial role in the court scene, discussed later, Portia's fate begins and ends in Belmont. Her marital fortune is subject to the will of her father and the outcome of the fairy-tale-like casket game, while her physical fortune remains seemingly unlimited. From the

beginning of the play, Portia's wealth is acknowledged by the rest of society and serves as a source of her privilege and desire in the play. Bassanio initially describes her to Antonio paying particular attention to her worth, financial and otherwise:

In Belmont is a lady richly left,
 And she is fair, and fairer than that word,
 Of wondrous virtues. Sometimes from her eyes
 I did received fair speechless messages.
 Her name is Portia, nothing undervalued
 To Cato's daughter, Brutus' Portia.
 Nor is the wide world ignorant of her worth,
 For the four winds blow in from every coast
 Renowned suitors, and her sunny locks
 Hang on her temples like a golden fleece,
 Which makes her seat of Belmont Colchos' strong,
 And many Jasons come in quest of her. (I.i.168-179)

Before anything, Portia is "richly left," having inherited much wealth upon her father's death. Not only is she wealthy, but she is also beautiful, more so than Bassanio romantically thinks the worth of the word "fair" can express. In this way, Portia embodies a "worth" or value reflective of both her financial and physical desirability, and is even elevated above the possible worth of words at others' disposal. Bassanio makes reference to Portia's "worth" several times in relation to popular stories of antiquity, describing her as "nothing undervalued / to Cato's daughter, Brutus' Portia. / Nor is the wide world ignorant of her worth." Portia's identity, at least initially viewed by Bassanio and the

“wide world,” revolves around her status as a wealthy and desirable woman to pursue. Her golden locks of hair “hang on her temples like a golden fleece,” alluding to the Greek myth of Jason and the Argonauts in quest of the Golden Fleece, a material “object” but mythically abstracted, presenting Portia as a desirable possession sought after by many, as well as creating an aura of mythology and fantasy that characterizes Belmont and Portia’s place within it.

The details of the casket game represent a binding commercial contract of sorts, but one in which the successful outcome is secured by an unrealistic fairy-tale logic. Portia has no freedom of choice, as evidenced by her laments, “O, me, the word ‘choose’! I may neither choose who I would nor refuse who I dislike. So is the will of a living daughter curbed by the will of a dead father” (I.ii.22-25). She has no control over the outcome of the game, which was designed as a protective measure by Portia’s father and which affects the course of her life so personally. Understood in this sense, Portia’s marital fortune is subject to considerable uncertainty, much as Antonio’s mercantile ventures are of uncertain nature. Nerissa, Portia’s waiting woman, is clear to point out what she sees as the infallible soundness in the nature of the casket game. She reassures Portia:

Your father was ever virtuous, and holy men at their death have good inspirations. Therefore the lottery that he hath devised in these three chests of gold, silver, and lead, whereof who chooses his meaning chooses you, will no doubt never be chosen by any rightly but one who you shall rightly love. (I.ii.27-33)

Nerissa's insistence on the well-intentioned and "ever virtuous" character of Portia's father as a good Christian guides her assertion that only the most righteous and worthy suitor for Portia will be able to select the right casket to obtain her. This logic, of course, relies heavily on a belief and faith that what is right and intended will come to pass for those who are deserving of it. This sentiment echoes the blind faith Antonio seems to hold for his argosies at sea. It is significant, however, that this blind faith on which the casket game is built ultimately prevails in the realm of Belmont, while the fate of Antonio and his ships reaches a dismal state on the verge of tragedy back in Venice.

By seemingly fairy-tale magic, Bassanio, and only Bassanio, the sole man whom Portia shows any romantic interest in, selects the correct inconspicuous lead casket to win the fair lady's hand in marriage. Nerissa states, "He, of all the men that ever my foolish eyes looked upon, was the best deserving a fair lady," to which Portia responds, "I remember him worthy of thy praise" (I.iii.117-121). From the start, Portia and Nerissa regard Bassanio with value, situating him as the suitor we undoubtedly want to see prevail in the casket game, and ultimately Shakespeare gives us just that. In the realm of Belmont, "heaven's hand" guides the suitors to their rightful and deserving fates. The Prince of Morocco has a logic too superficial and fails to see that "*All that glisters is not gold*" (II.viii.73), while the Prince of Aragon arrogantly presumes his worth and "assume[s] desert" (II.ix.55), declaring, "for who shall go about / To cozen fortune and be honorable / Without the stamp of merit?" (II.viii.73). Both princes are dismissed for their flaws, while "worthy" Bassanio prevails. In this way, Belmont reflects a sort of Christian ideal, in which faith successfully guides and underscores the commercial and

contractual interactions of the individuals in consideration according to their moral characters.

The casket game itself consists of inherently commercial components; in the most literal sense, the physical caskets are of lead, silver, and gold. Suitors must assess the caskets for their true worth beyond that of their obvious physical compositions, presumably to determine if their understanding of Portia and her worldview at large is rightful. Only the suitor who understands the true worth of Portia will be able to earn her hand in marriage. The materiality of the casket game thus serves to ensure that Portia's husband possesses an understanding and appreciation beyond that of the purely physical world. Given Portia's immense inheritance, this is a particularly clever safeguard on the part of Portia's father to protect her from unwanted suitors who care only to gain her riches. Of course, the success of this safeguard depends on the fairy-tale logic discussed earlier and the assumption that all parties abide by the rules of the game, which of course they do in the world of Belmont. Portia submits (though perhaps unhappily) to the contract's bond, as does each of the failed suitors, who must leave and never return to try her hand in marriage. No party ever attempts to breach the contract, even upon a disappointing outcome. The Prince of Arragon, for example, although clearly upset, keeps his promise to leave, stating, "Sweet adieu. I'll keep my oath, / Patiently to bear my wroth" (II.ix.83-84). Upon Bassanio's arrival, Portia toys with the idea of bending the rules of the contract to guide Bassanio to the right choice to ensure he selects the correct casket. She tells him of this proposal:

There's something tells me (but it is not love)

I would not lose you, and you know yourself

Hate counsels not in such a quality.
 But lest you should not understand me well
 (And yet a maiden hath no tongue but thoughts)
 I would detain you here some month or two
 Before you venture for me. I could teach you
 How to choose right, but then I am forsworn.
 So will I never be. So may you miss me. (III.ii.4-12)

While we know the fairy-tale logic of the casket game works out for Bassanio and Portia, it is clear Portia lacks some faith in its ability to secure the suitor she prefers. Portia recognizes her own limited agency and ability to voice her opinions in her father's binding game and as a woman in general, noting in parentheses, "(And yet a maiden hath no tongue but thoughts)." She considers aiding Bassanio inconspicuously, but ultimately decides against it for she would be "forsworn" or perjured in doing so (Folger 102). Ultimately she does not risk jeopardizing the integrity of her father's contract, and fortunately, or perhaps by "heaven's hand," her faith in Bassanio's worthiness proves right. This choice of both Portia and her suitors to abide by the terms of the contract demonstrates an immense level of respect for the law by the characters. In this way, an ideal harmony exists in Belmont in which individuals never usurp the integrity of the law, and righteous individuals are rewarded justly for their merits.

Portia engages in conversation rich with the rhetoric of money and commerce in Belmont. The commercial aspect of her speech, however, carries a notable air of abundance and excess to match the seemingly unlimited opportunity and wealth that characterizes the mythical locale. Upon Bassanio's correct selection of the lead casket

and his winning of Portia's hand in marriage, Portia expresses her immense affection for Bassanio in noticeably commercial terms:

I would not be ambitious in my wish
 To wish myself much better, yet for you
 I would be trebled twenty times myself,
 A thousand times more fair, ten thousand times
 More rich, that only to stand high in your account
 I might in virtues, beauties, livings, friends,
 Exceed account. But the full sum of me
 Is sum of something, which to term in gross,
 Is an unlessoned girl, unschooled, unpracticed;
 Happy in this, she is not yet so old
 But she may learn; happier than this,
 She is not bred so dull but she can learn;
 Happiest of all, is that her gentle spirit
 Commits itself to yours to be directed
 As from her lord, her governor, her king. (III.ii.155-169)

Portia quantifies herself and her desirable qualities in hyperbolic proportions, wishing herself “trebled twenty times,” “a thousand times more fair,” and “ten thousand times more rich.” The hard numerical values are excessive, increasing with each of her descriptions, meant to demonstrate and place value on the enormous amount of gratitude Portia has for Bassanio. The thought of wealth “ten thousand times more rich” than Portia's already large fortune seems almost unimaginable. In this way, too, Portia's love

for Bassanio is limitless. The use of clearly commercial terms, such as “account,” “sum,” and “gross,” presents Portia’s declaration of love and emotion in terms of material and quantifiable value. She wishes to “stand high” in Bassanio’s “account,” or “computation,” (Folger 161). Portia treats Bassanio’s opinion and affection for her as a computational component, something to be assessed and valued in numerical terms. The quantities, however, are used to emphasize Portia’s belief that her love for and desire to be loved by Bassanio should exceed any worldly value. She hopes to “in virtue, beauties, livings, friends, / Exceed account.” Portia presents herself, her love for Bassanio, and the romanticism of Belmont as something excessive, exceeding computation or understanding in the mere material and earthly terms proper to Venice.

In the second half of her speech, Portia turns to considerations of happiness and commitment of her personhood to Bassanio. She describes herself as “happy,” “happier,” and finally “happiest of all,” in effect counting her feelings in increasing quantity. She is happiest that her “gentle spirit / commits itself” to Bassanio. The phrase “gentle spirit” carries a religious sentiment, suggesting that Portia’s religious “spirit,” or essence beyond the purely material is of a “gentle” or noble, honorable, and excellent kind (OED). Furthermore, her description of Bassanio as “her lord, her governor, her king” is suggestive of a Christ-like figure, further situating her speech in a religious context. This is the traditional Christian rhetoric of marriage, according to which husband, king, and God are analogous. Portia is in effect mixing commercial rhetoric with religious rhetoric. Belmont, too, intertwines the commercial with a religious and extra-commercial sentiment. The city is an idealized and romanticized locale that seemingly transcends the materiality of Venice. Ultimately, however, Belmont, the “refuge for eloping lovers” as

Belsey describes it, is inextricably bound to commerce and the earthly world, as the city, and Portia's life within it, is supported by enormous wealth and good fortune.

The Trial Scene: Mercy and Legalism

The trial scene of Act IV marks the climax of the play. Shylock and Antonio's fates are sealed by the interpretation of the law, and Portia, disguised as the male doctor of laws Balthazar, makes her debut in Venice and, to our surprise, ultimately shines as the play's true heroine, besting Shylock at his own game of legalism. In many ways the worlds of Venice and Belmont come together in the court scene, as Portia, Nerissa, and Bassanio physically move from Belmont to Venice to sort out the contractual dispute between Shylock and Antonio, the central characters operating within the realm of Venice. The opposition between Shylock and Antonio is heightened in the courtroom, as Jew is pitted against Christian, and strict legalism and adherence to revenge combated with a call for mercy.

Antonio displays a general sense of resignation towards his potential death that strongly contrasts Shylock's stubborn and relentless desire to see his revenge through. To the Venetian Duke sympathetic his predicament, Antonio responds:

And that no means can carry me
 Out of his envy's reach, I do oppose
 My patience to his fury, and am armed
 To suffer with a quietness of spirit
 The very tyranny and rage of his. (IV.i.10-14)

The opposition between Shylock and Antonio is evident even in their attitudes and actions with respect to the trial. Antonio seems ready to die a martyr with "patience" and "a quietness of spirit," which would significantly lessen the bite of Shylock's unwavering "fury." In this way, Antonio seems to fight vengeance not with vengeance, according to

the Old Testament law of talion, as Shylock would, but with a Christian spirit and “armed” resolve to accept his predicament with calmness and patience, giving no satisfaction to his the “envy” of his “tyrant.” Antonio expresses his melancholy and resignation again in the scene, declaring to Bassanio, “I am a tainted wether of the flock, / Meetest for death. The weakest kind of fruit / Drops earliest to the ground, and so let me” (IV.i.116-118). He alludes to himself as an overly ripe fruit, echoing and inverting his earlier reference to “the ripe wants” (I.iii.65) of Bassanio. Just as it was natural and right for Bassanio to pursue Portia, so it is right and natural for Antonio to accept death.

Part of Antonio’s resignation comes from his understanding of the connection between the course of law and the impact a certain precedent will have on the economy of Venice. Antonio acknowledges the negative commercial and legal implications that the Duke’s pardoning of him would have on the city of Venice. In his desire to uphold the integrity of the mercantile center, Antonio prefers to take on personal suffering and let Shylock have his bond:

The Duke cannot deny the course of law,
 For the commodity that strangers have
 With us in Venice, if it be denied,
 Will much impeach the justice of the state,
 Since that the trade and profit of the city
 Consisteth of all nations. (III.iii.29-34)

The “course of law” Antonio speaks to refers to the fact that Venetian law at this time provided legal protection to foreigners (including Jews) that other areas did not, the effect of which was great encouragement of trade and commercial prosperity for the city

(Folger 124). Even in his most dire time of personal crisis, Antonio, being the Venetian merchant that he is, recognizes the importance of avoiding a legal precedent that would risk the livelihood of the city, which fostered his own personal success. In this way, Antonio can be seen as a selfless individual, willing to sacrifice his own life for something bigger than himself, albeit something directly related to his own mercantile profession. This selflessness, which can be thought of as a manifestation of the Christian ideal, presents Antonio as almost a Christ-like figure, which both literally and symbolically juxtaposes the legalism and selfishness of the Jew Shylock.

The Duke appeals to a logic of righteousness and makes the argument for mercy against Shylock's legalism, requesting that the Jew forfeit his revenge and demonstrate a kind of Christian goodness and mercifulness in waving Antonio's penalty. In the opening speech of the trial, the Duke presents his rationale to Shylock:

Shylock, the world thinks, and I think so too,
 That thou but leadest this fashion of thy malice
 To the last hour of act, and then, 'tis thought,
 Thou'lt show thy mercy and remorse more strange
 Than is thy strange apparent cruelty;
 And where thou now exacts the penalty,
 Which is a pound of this poor merchant's flesh,
 Thou wilt not only loose the forfeiture,
 But, touched with humane gentleness and love,
 Forgive a moi'ty of the principal,
 Glancing an eye of pity on his losses

That have of late so huddled on his back . . .

We all expect a gentle answer, Jew. (IV.i.18-35)

The Duke unfairly pits Shylock against the beliefs of the “world,” emphasizing his otherness and presenting his staunch adherence to the bond as an action of a minority mindset. Shakespeare may be subtly mocking the Duke, as his speech clearly contradicts the specific and unique purpose of Venetian law to protect foreigners from injustice in order to facilitate the region’s trade and commerce. On the other hand, this may also be an instance of the Duke appealing to his personal judgment and attempting to settle the case according to his “conscience” rather than the law, as was common in Venetian courts at the time (Kaplan 126-127). The Duke’s argument is based on purely moral opinion rather than a concern for the legalistic facts of the situation, raising the question of the court’s legitimacy and objectivity in upholding the law in the first place. He asks Shylock to glance “an eye of pity,” the rhetoric of which echoes and opposes the “eye for an eye” mentality of Shylock. The Duke argues for “mercy,” “remorse,” and “pity,” expecting Shylock not only to release Antonio from the pound of flesh penalty but also to “forgive a moi’ty of the principle.” In other words, the Duke is asking Shylock to pay his debtor a portion of the original sum that was never in dispute as the lender’s rightful money. This, too, seems a blatant injustice against Shylock, disqualifying the Duke from having an unbiased and objective sense of judgment. Shylock is clearly up against a court controlled by the Christian majority, perhaps reflecting the way in which prejudice seeps into even so sacred and respected a principle as law and the interpretation of it by characters in the play. The prejudice of the court is reinforced by the Duke’s loaded last line, “We expect a gentle answer Jew,” with the word “gentle” possessing the meaning

“honorable, distinguished by descent or position, or belonging to the class of ‘gentlemen’” (OED). It also carries a connotation of “gentile,” meaning, “of or pertaining to any or all of the nations other than the Jewish” (OED). This word, paired with the Duke’s reference to Shylock merely as “Jew,” makes clear the anti-Semitic bias behind his speech and his request that Shylock conform to a Christian standard of behavior.

Shylock rejects the Duke’s request and remains absolutely fixed in his determination to have his bond. He even refuses offers of monetary payment in his unwavering commitment to the terms of his agreement with Antonio. Shylock embraces the drama of the trial scene, presenting a lively speech as to why he need not forfeit his bond. He taunts the Duke:

You’ll ask me why I rather choose to have
 A weight of carrion flesh than to receive
 Three thousand ducats. I’ll not answer that,
 But say it is my humor. Is it answered?
 What if my house be troubled with a rat,
 And I be pleased to give ten thousand ducats
 To have it baned? What, are you answered yet?
 . . . for affection
 Masters [oft] passion, sways it to the mood
 Of what it likes or loathes. . . .
 So I can give no reason, nor I will not,
 More than a lodged hate and a certain loathing
 I bear Antonio, that I follow thus

A losing suit against him. Are you answered? (IV.i.41-63)

Shylock again claims that his adherence to revenge is natural, almost instinctive, and part of his “humor.” “Humor” is defined as “whim” (Folger 142), but also refers to the medieval notion of the four bodily fluids used to determine the health, temperament, or inclination of a person (OED). This more medical meaning presents Shylock’s vengeance as an uncontrollable and naturally existing temperament of his, arising out of the composition of his four biological humors. Additionally, the understanding of Shylock’s choice to decline the ducats in favor of a pound of “carrion flesh” as a whim, suggests he needs no other justification than the fact that he wants to do it and legally can do so. At this point, Shylock has clearly dropped any interest in earning a material financial gain on the endeavor, choosing to forgo potential profits purely in the name of legalism, literalism, and revenge. He goes on to explain with exacting, miserly detail, “If every ducat in six thousand ducats / Were in six parts, and every part a ducat, / I would not draw them. I would have my bond” (IV.i.86-88). He describes his forgone wealth in exaggerated terms, much like Portia’s hyperbolic and quantified speech to Bassanio in Belmont, and yet the contexts are materially different. He enumerates an exorbitant amount of wealth only to reject it all in favor of his bond. Thus, Shylock’s “lodged hate and a certain loathing” for Antonio represents his stubbornness in continuing what he knows is a financially “losing suit” against the merchant.

Antonio seems to accept Shylock’s steadfast adherence to the bond, explaining to the Duke that changing the moneylender’s mind and his hard “Jewish heart” (IV.i.81) would be an impossible feat of nature, akin to altering the tides of the ocean, stopping the

wolf from preying upon a lamb, or requesting that the wind not whistle through the trees on a mountain. He tells the Duke:

You may as well do anything most hard
 As seek to soften that than which what's harder? —
 His Jewish heart. Therefore I do beseech you
 Make no more offers, use no farther means,
 But with all brief and plain conveniency
 Let me have judgment and the Jew his will." (IV.i.79-84)

Antonio wishes for a "brief and plain" end to the trial, promoting a sort of practicality that contrasts the drama and theatrics that characterize the court scene. Furthermore, the line "Let me have judgment and the Jew his will" softens the opposition between Antonio and Shylock that is so highly emphasized throughout the entire play. The climactic trial ought to be taking place between two bitter enemies poised in staunch opposition against one another. Antonio's speech, however, illuminates the irony of the situation that Shylock and Antonio apparently desire the same outcome; Antonio wants to die and Shylock wants to kill him, although neither gets his wish in the end.

Portia, too, like the Duke, initially posits to Shylock the argument for mercy, but ultimately prevails in condemning the villainous moneylender and his hardhearted "Jewish heart" through a brilliantly attentive and legalistic interpretation of the bond and its terms, in effect rejecting the Duke's appeal to Christian morality in favor of a very literal understanding of the law more akin to Shylock's perspective. She begins by acknowledging the integrity of the law, despite her distaste for Shylock's case, stating: "Of a strange nature is the suit you follow, / Yet in such a rule that the Venetian law /

Cannot impugn you as you do proceed” (IV.i.180-182). Although she is critical of the “strange nature” of Shylock’s case, Portia holds a high regard for the principle and purpose of law, much like Shylock. Perhaps her initial respect for and attention to the law serves as a subtle hint of the ultimate legalistic trap in which she places Shylock. After this claim, Portia begins with an argument in favor of Christian mercifulness very similar to that of the Duke. She states simply, “Then must the Jew be merciful” (IV.i.188), to which Shylock indignantly responds, “On what compulsion must I? Tell me that” (IV.i.189). Portia appears keenly aware of the drama and theatrics of the entire trial scene, and asks this loaded question with the intent of sparking Shylock’s anger and providing herself with the opportunity to make a long speech with a theatrical flair, perhaps implying a lack of sincerity. She responds to Shylock with a religious appeal to mercy and the desire for salvation, something that would not be attained upon his merciless pursuit of the bond. She explains to Shylock:

. . . [M]ercy is above this scepterèd sway.
 It is enthronèd in the hearts of kings;
 It is an attribute to God Himself;
 And earthly power doth then show likest God’s
 When mercy seasons justice. Therefore, Jew,
 Though justice be thy plea, consider this:
 That in the course of justice none of us
 Should see salvation. We do pray for mercy,
 And that same prayer doth teach us all to render
 The deeds of mercy. I have spoke thus much

To mitigate the justice of thy plea,
 Which, if thou follow, this strict court of Venice
 Must needs give sentence `gainst the merchant
 there. (IV.i.199-212)

Her speech is ridden with religious verbiage unlike that of many of her previous speeches, appealing to the Duke and Christian principles of mercy and forgiveness. She speaks of mercy as a sacred quality of the utmost importance, likening it to “an attribute to God Himself” and cherished in the hearts of royalty. Only in exercising mercy, she argues, can one attain ultimate salvation. She presents justice as something working against the goodness of mercy, arguing that “in the course of justice none of us / Should see salvation.” In this way, Portia acknowledges the cruelty and suffering that can come from favoring a legally just decision, but suggests that Christian mercy is superior to Jewish justice. This explicitly religious argument seems peculiar and rather unlike Portia, given her initial acknowledgement and respect for maintaining the integrity of the law, as well as her notable loyalty to the terms of her father’s binding will. Up until this point Portia has expressed her loyalty and adherence to the law, making her request that Shylock completely disregard justice seem disingenuous. We might perceive Portia’s plea for mercy as more of a theatrical component to her role in the court than an accurate reflection of her personal convictions about justice and the law. In many ways Portia is an actor on the courtroom stage, finally having her moment to speak her mind and possess notable agency (albeit disguised as a male) and prolong the drama of the scene to her fancy.

Portia ultimately appeals not to Christian morality but to strict legalism in order to defeat Shylock at what is arguably his own game. She has him poised to cut the pound of Antonio's flesh, the anticipation and drama of the scene reaching its climax, before informing Shylock that he may not spill a single drop of blood in the process of obtaining the pound of flesh. Portia declares solemnly, "Why, this bond is forfeit, / And lawfully by this the Jew may claim / A pound of flesh, to be by him cut off / Nearest the merchant's heart" (IV.i.239), and declares to Shylock the legal justice of his cruel action, repeating the sentiment, "And you must cut this flesh from off his breast: / The law allows it, and the court awards it" (IV.i.315-316). The logic of Portia's methodology is such that mercy is not legally necessary, so in its absence justice must still be served. Portia's earlier cry to mercy is displaced by strict legalism and justice. Portia has seemingly switched her argument in favor of harsh justice, egging on Shylock and the "tyranny and rage" of his spirit. She lets the dialogue among members of the courthouse carry on, building up anticipation until she ultimately delivers the final blow and seals Shylock's fate. At the height of the drama, she states with a feigned realization:

Tarry a little. There is something else.
 This bond doth give thee here no jot of blood.
 The words expressly are "a pound of flesh."
 Take then thy bond, take thou thy pound of flesh,
 But in the cutting it, if thou dost shed
 One drop of Christian blood, thy lands and goods
 Are by the law of Venice confiscate
 Unto the state of Venice. (IV.i.318-325)

Portia has employed Shylock's literalism and legalism towards the bond with an exactitude even greater than the moneylender himself. She has turned the tables and "bettered the instruction" of Shylock, effectively becoming the Jacob of the story and leaving Shylock a duped Uncle Laban. In this pivotal moment, the material and literal details of the bond define and control the larger considerations of justice, mercy, and revenge. At this point, we fully appreciate *The Merchant of Venice* as a play of commerce and materiality, in which individuals are both characterized and fated by the commercial and its complex role in shaping human interaction within the play.

It is important to note that while Portia exhibits the literalism and legalism of Shylock in her final argument, she does not demonstrate his unwavering adherence to the material world central to his negative portrayal as a greedy miser. Furthermore, the villainy of Shylock and the disdain readers may feel towards him are demonstrated by his extreme adherence to the law purely to impose his vengeance and hatred upon Antonio. Auden writes, "[Shylock] mainly alienates our sympathy because he tries to play it safe and use the law, which is universal, to exact a particular, personal revenge. A private quest for revenge may have started a feud, but would be forgivable. What is not forgivable is that he tried to get revenge safely" (81). Auden argues that Shylock's choice to seek personal revenge through protection of the law is cautious, and almost cowardly, preventing us to render any remorse for him when his plan backfires. Portia, as a character of Belmont, has a perspective somewhat elevated and distanced from matters of pure materiality. She speaks of love, religion, and even wealth in a manner somewhat removed from its connection to the tangible world. She demonstrates a grace and

versatility of thought and conduct in her ability to seamlessly and successfully operate in the realms of both Belmont and Venice in a way Shylock and Antonio cannot.

Concluding Thoughts: Commerce Beyond the Bond

By the end of Act IV, the contract between Antonio and Shylock, the primary driver of conflict in the play, has been settled. Antonio's life is spared, and Shylock's revenge is defeated by Portia's legalism towards the bond. The role of the commercial, however, continues in the final scenes of the play beyond the financial contract. The action of the play leaves Venice and concludes in the mythical Belmont, bringing the influence of the commercial along with it. Marriage, trust, and gratitude, rather than financial loans, now take on the commercial nature of contracts, bonds, indebtedness, and materiality. The marriages of Portia and Bassanio and Nerissa and Gratiano, as well as Antonio's loyalty towards Bassanio, are depicted in terms of contractual obligations, and in a way serve as the new commercial focuses of the narrative. Ultimately, the romantic and lofty ideals of Belmont, which seem to transcend the literal and material world, remain dependent on and fundamentally rooted in the commercial, as creatures of contractual obligations and indebtedness.

Portia presents varied attitudes towards obligations and indebtedness at different points during the trial. Upon her defeat of Shylock in the court scene, Portia presents an argument to Bassanio and Antonio expressing that mere gratitude serves as sufficient payment for her. She professes:

He is well paid that is well satisfied,

And I, delivering you, am satisfied,

And therein do account myself well paid.

My mind was never yet more mercenary. (IV.i.433-436)

Portia uses the commercial language of “account,” “paid,” and “mercenary” to express her sentiment that gratitude alone is sufficient compensation for rescuing Antonio from death, and in effect, Bassanio from guilt. The word “mercenary” used as an adjective means, “Of a person, organization, etc. working or acting merely for money or other material reward; motivated by self-interest; materialistic” (OED). It is ironic that Portia describes her mind as “mercenary,” given that her idea of gratitude as a satisfactory payment is wholly unmaterialistic in nature. Through this, Portia applies the logic and rhetoric of commercial indebtedness to the Christian value of gratitude, elevating commerce to a level on which the ideals and principles of Belmont reside.

Shortly after her argument for gratitude, however, Portia appeals to the gifting of physical commodities as a proper symbol of appreciation. Disguised as Balthazar, she requests that Bassanio give her his ring—previously given to him by Portia as a token of her love—as payment for her legal services. Portia’s request, however, is not really a request primarily for the sake of physical gain. Rather, it serves a more immaterial purpose; Portia uses the physical object of the ring as a test of Bassanio’s trust and loyalty towards her. Recognizing the symbolic importance of the ring, Bassanio hesitates in giving it away, saying, “There’s more depends on this than on the value” (IV.I.452). Portia’s ring test, or game of sorts, mirrors the intention of the casket game. Just as the casket game employs the physical commodities of gold, silver, and lead chests to secure a worthy suitor for Portia’s hand in marriage, Portia employs the material object of the ring to further ensure Bassanio’s worthiness as a husband. These parallel scenarios both represent a kind of Belmontian logic and principle, and incorporate the commercial as a means to achieve something arguably more significant than material wealth. Harold

Bloom explains, “Bassanio expresses a harassed perplexity about obligations in conflict; and Portia gayly pretends to be almost a Shylock about this lover’s bond, carrying the logic of the machinery to absurd lengths before showing, by the new gift of the ring, love’s power to set debts aside and begin over again” (57). The ultimate goal of Portia—ensuring the trust and loyalty of her love—appears to transcend the material world. The means by which she achieves those ends, however, necessarily rely on, and, in the case of the ring, are symbolized by, the commercial.

If Shylock is mocked and ultimately punished for his literalism and for his physical attachment to money, then the resolution of the play celebrates “the beneficence of civilized wealth, the something-for-nothing which wealth gives to those who use it graciously to live together in a humanly knit group” (Bloom 40). The notion of contracts dominates the final scenes of *The Merchant of Venice*, through a particular emphasis on the bonds of love, friendship, and marriage. At this point, commerce and contracts in their most literal and financial sense are no longer the focus of the play; the fundamental nature of contracts as a bond between two individuals, and the conflicts those bonds create, however, persists within Belmont and with respect to the ultimate fates of the characters. The bond of marriage between Portia and Bassanio takes center stage, complemented by the mirroring marriage of Nerissa and Gratiano, while we are simultaneously reminded of Antonio’s persisting loyalty, friendship, and love for Bassanio. Each of these human bonds, is, at its core, a contract. Bassanio and Portia remark on the binding nature of their relationships with one another:

Bassanio: I thank you, madam. Give welcome to my friend.

This is the man, this is Antonio.

To whom I am so infinitely bound.

Portia: You should in all sense be much bound to him,

For as I hear he was much bound for you.

Antonio: No more than I am well acquitted of. (V.i.146-151)

Contractual rhetoric, through the repetition of “bound” and Antonio’s use of the legal term “acquitted,” dominates the exchange. The indebtedness Bassanio feels on account of Antonio’s kindness with respect to his loan with Shylock intertwines with the unwavering affection Antonio holds for Bassanio. Bassanio applies the hyperbolic Belmontian language of “infinitely” to describe his bonds to Antonio as something beyond quantifiable measure. Antonio and Bassanio are both engaged in a life-long bond of sorts.

Antonio’s total and complete willingness to sacrifice his life for Bassanio can never truly be repaid; Bassanio is forever indebted to Antonio, as Christians are eternally indebted and grateful towards the selfless savior Jesus Christ. Barbara Lewalski writes, “Antonio, who assumes the debts of others (rescuing Bassanio, the self-confessed “Prodigal” . . .) . . . reflects on occasion the role of Christ satisfying the claim of Divine Justice by assuming the sins of mankind” (177). Shakespeare further encourages a parallel between Antonio and Christ, as Antonio declares his loyalty to Bassanio:

I once did lend my body for his wealth,

Which but for him that had your husband’s ring

Had quite miscarried. I dare be bound again,

My soul upon the forfeit, that your lord

Will never more break faith advisedly. (V.i.268-272)

Antonio's sacrifice of his physical "body," as well as his more spiritual "soul," represents his complete commitment to Bassanio. He refers directly to Bassanio's "wealth," and the "forfeit," as the object of his sacrifice, which presents Antonio's courageous deed as one in the name of commerce. Ultimately, however, Antonio's "commercial sacrifice" is in the name of love and friendship, exhibiting, to use Bloom's phrasing, "the social use" of wealth (42). The life-long bond between the two, of course, does not prevent them from growing apart, as Bassanio ultimately stays in Belmont married to Portia, while Antonio remains rather alone in Venice. Antonio represents a martyr figure, devoting himself to the happiness of Bassanio, while accepting the inevitable loss and distance between himself and Bassanio that results from his own initial financial support. Antonio, in effect, is the maker of his own solitude at the end of the play. In response to Portia's revelation of her clever disguise and announcement of his safely harbored argosies, Antonio merely responds, "I am dumb" (V.i.299). The merchant is certainly in a state of shock and amazement, but we cannot say with confidence that he is overjoyed by any means. The good news Portia brings of Antonio's argosies seems rather minor in comparison to the infinite love and happiness to which Portia, Bassanio, and the rest of those in Belmont are fated. Antonio's bravery and loyalty for his dear friend Bassanio seem poorly rewarded, if at all, by mere material commodity. Shakespeare's message seems to be that the commercial is necessary, but not sufficient.

As if to remind us of the unending influence of the commercial, Gratiano concludes the play with the line: "Well, while I live, I'll fear no other thing / So sore as keeping safe Nerissa's ring" (V.i.328-329). The final word seems to "ring" in our minds, instilling in us one last, resounding time just how central commerce, contracts, and

obligations are to the action of the play, and more importantly to our understanding of human interaction more generally. Commerce extends beyond the historical mercantile hub of Venice and into the mythical world of Belmont, fundamentally shaping and guiding universal human intangibles of great importance—love, friendship, revenge, and justice. The shift away from Venice and towards Belmont at the end of the play illuminates the way in which contractual relationships and interactions extend beyond any one realm, allowing commerce to transcend the confines of time and space.

Shakespeare’s ability to do just that—give universal importance and relevance to his plays—is arguably what makes him so skillful and ingenious a dramatist, even centuries after his lifetime. Hazlitt deems Shakespeare “the poet of nature” (“On Shakespeare and Milton” 69), and writes of his ability to create fictitious worlds representative of and appealing to a multitude of perspectives:

The striking peculiarity of Shakespeare’s mind was its generic quality, its power of communication with all other minds—so that it contained a universe of thought and feeling within itself, and had no one peculiar bias, or exclusive excellence more than another. He was just like any other man, but that he was like all other men. (“On Shakespeare and Milton” 70)

In *The Merchant of Venice*, Shakespeare presents us with precisely the complex and varied “universe of thought and feeling” that Hazlitt celebrates. The resolution is not so neat and harmonic as to prevent us from eliciting concern, dissatisfaction, or skepticism towards the conclusion of the play. Antonio’s lonely martyrdom adds a tone of sadness to the jovial marriages of the younger generations. Shakespeare’s complex and at times humanizing portrayal of Shylock demand the reader to consider more closely the justice

of his ultimate fate, as he ends up alone at the end of the play. The comedy as a whole carries darker undertones. As John Lyon writes, “Shakespeare is habitually drawn to endings which work on different levels and in different directions. He is too resourceful a dramatist not to succeed in drawing his story material into some kind of resolution, and too intelligent a thinker to resist the further opportunities for interrogative and subversive skepticism” (118). It seems Shakespeare’s all-encompassing and universal sense and understanding of the world leaves us unable to discern with certainty a single true interpretation of *The Merchant of Venice*, and his works more generally. It is precisely through his ability to provide us with not just one, but many, even infinite, evaluations of a single work, however, that we can appreciate the true worth of Shakespeare’s mind.

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