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## **Austerity, luxury and uncertainty in the Indian emerald trade**

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### **Abstract**

This article examines the bodily practices of austerity in a Jain community that dominates a large portion of the international emerald trade. The material characteristics of emeralds make them refractory towards formal markets. These gemstones are impossible to value with consistency. Prices fluctuate wildly as the stones move from hand to hand and from continent to continent. Among the Jains, bonds forged by kinship and religious observance guarantee international, multi-million dollar contracts in the absence of any legal enforcement mechanism. Religious ethics ensure that people deal with each other in good faith and make good on their debts. These ethics are inculcated in part through bodily practices. The bodily practices of Jain traders also include jewelers' sensual relationships with the stones themselves. The pursuit of salvation through austerity and the pursuit of profit through luxury are conjoined in a community dedicated to making sense of the inscrutable mineral characteristics of emeralds.

### **Keywords**

emeralds, Jainism, religion

The material characteristics of emeralds make them difficult to trade in formal markets. Instead, emeralds tend to move in informal markets dominated by religious communities. These communities are defined in part by bodily practices of asceticism. One reason that emeralds move in such informal but devout economic and religious circuits is that the stones are impossible to value with consistency. The particulars of emerald mineralization in the earth make it impossible to calculate the cost of production. The physical

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characteristics of the uncut stones also make it impossible to determine what kind of gem they will yield once they are cut and polished. There is no consistently held scheme for classifying and valuing the stones once the cutting and polishing are done. Prices fluctuate wildly as the stones move from hand to hand and from continent to continent.

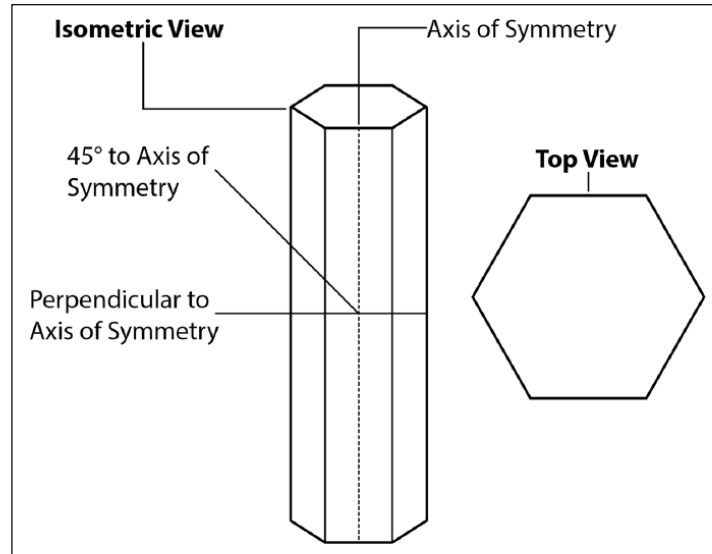
These characteristics make emeralds refractory towards formal economies. The communities that move emeralds internationally tend to be diasporic, endogamous, religious communities that apply their religious ethics to business practices. Prominent among them are Soninke traders from West Africa, Persian-speaking former crypto-Jews from Iran and Afghanistan, and the Svetambar Jains of the Murtipuja Khartar Gachchh Sangh in Jaipur, India.

Within these communities, bonds forged by kinship and religious observance guarantee international, multi-million dollar contracts in the absence of any legal enforcement mechanism. Religious ethics ensure that people deal with each other in good faith and make good on their debts. These ethics are inculcated through a set of bodily practices, including the legendary austerities of Indian Jains. The academic literature on Jainism has commented on the link between asceticism as business acumen. The connection was perhaps first articulated by Max Weber (1967) and was most thoroughly explored by James Laidlaw (1995). This connection is also made by the Jains themselves. However the link is not straightforward. The most rigorous austerities are performed by *sadhus* and *sadhvis*, mendicant renunciators who take no part in worldly business. Businessmen emulate them to a degree, fasting and occasionally undertaking other bodily austerities. They may couch their descriptions of their ideals in business in the discourse of detachment. Their work, however, is deeply sensual and potentially both pleasant and lucrative.

Jain gem traders' lives are not defined by austerity alone. Many of them work short days, take long naps and punctuate their working hours with cups of sweet chai. Much of their work consists in contemplating gems of exquisite beauty. They buy, sell, sort and decide how to cut their stones in ways that are meditative and aesthetically gratifying. Although their community may be defined by religion, their conversations do not revolve around scripture. They talk of yield, margin, wastage and credit arrangements, as befits a community of businessmen. The bodily practices that shape their subjectivities include the mortifications enjoined by doctrine, but they also include jewelers' sensual relationships with the stones themselves. The pursuit of salvation through austerity and profit through luxury are conjoined in a community that dedicates itself to making sense of the inscrutable mineral characteristics of emeralds.

Jains are not generally involved in mining. Indeed their religion prohibits it. They prefer to buy the rough stones, cut, polish and trade them. Still the uncertainties of emerald mining introduce uncertainties into the ways that they do business. The geological conditions of emerald mineralization make it impossible to predict the location of the emerald-bearing veins. One of my Colombian informants, who operated a mine for years said:

There's no association between the cost of production and the cost of the goods. You could make a million dollar investment to amortize over a period of 10 years and find emeralds in the first week. You make back your million and the next 10 years are gravy. Or you could poke a stick in the ground and find a million dollars worth of emeralds with no investment at all. Or in 10 years you could find a tiny handful, or nothing.

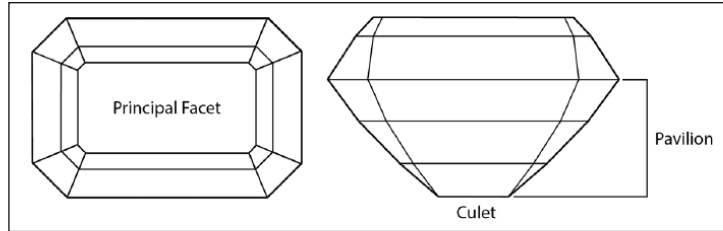


**Figure 1.** Axis of symmetry diagram. Illustration by Dana G. Moot II.

This is the first of many uncertainties that complicate the process of determining the price of an emerald. The first few times that an emerald is sold, it will be in its rough state. Until it is cut and polished, it looks like a dark green pebble. Its crystalline structure is rarely apparent. The stones are very coy about revealing their inner nature. The people who will cut and polish the gems have to make a series of decisions. They will want to maximize the weight of the cut stones. They will also want to have the best possible color, the highest degree of transparency (or water) and to create the internal reflections from the facets that make the stones sparkle. Finally, they must minimize the appearance of inclusions: impurities caused by the presence of other minerals.

The interaction of these factors in the context of the chemical and crystalline structure of emeralds is not straightforward. Color varies depending on the placement of the principal facet of the stone relative to the axis of symmetry of the crystal (see Figure 1). Emeralds are particularly susceptible to a phenomenon called color zoning where bands of intense green sit alongside almost perfectly clear bands (Barriga and Durán, 1995: 225; Sinkankas, 1981: 328). In order to achieve the brightest, most saturated color, the cutter must put the best color zone at the bottom point, so that the light reflected out from the finished gem has the most desirable green.

The lapidary must also consider the placement of the facets. Facets cause the light rays entering into a stone to be reflected out through the top of the stone where they will seem to sparkle (Barriga and Durán, 1995: 220–225; see Figure 2). If emeralds were pure



**Figure 2.** Faceting diagram. Illustration by Dana G. Moot II.

beryl of a consistent color, it would be possible to calculate the placement of the facets mathematically (: p. 225). But emeralds contain inclusions that absorb and reflect light on their own. The price of a diamond drops if there is a visible inclusion. But emeralds without inclusions are practically non-existent.

The art of the emerald lapidary is to cut the stones to minimize the appearance of inclusions without sacrificing weight. Inclusions are often invisible from the outside of a rough gem. People make elaborate plans to cut their stones only to see a black blemish emerge in the middle, or watch it turn to dust under the cutter's blade. Owners' anxiety as they look over a cutter's shoulder is part of the embodied habitus of emerald traders all over the world. These considerations move emerald cutting from the domain of science to that of art.

The relationship of size to color in fine emeralds further complicates matters. Larger stones are far more valuable than smaller stones of the same clarity and color. When light is shone through a semi-transparent medium, then the thicker the medium is, the less light it transmits. Thus, the larger stones absorb more light and appear darker (Koviula and Durán, 1995: 293). Jewelers want emeralds that look green and sparkle with life. If they are cut too big, they will look black and dead.

Color itself is difficult to define. It is a physical phenomenon having to do with the length of electromagnetic waves. It is a biological phenomenon that relates to the structure of the eye and its relation to the brain. It is a psychological phenomenon of perception and a classic linguistic and anthropological phenomenon of categorization. Color terminologies are one of the most confounding instances of cultural relativism in the history of the discipline (Sahlins, 1976: 2).

Colored materials absorb light of certain wavelengths and reflect others. The portion of the electromagnetic spectrum that we perceive as green encompasses wavelengths from 510–570 nanometers in length (Koviula and Durán, 1995: 263). Highly saturated emeralds more readily absorb the light from other parts of the spectrum and reflect those that we perceive as green (p. 269). The light reflected through an emerald passes out of the stone, through the lens of the eye and strikes the retina where three types of cones perceive three different portions of the color spectrum. They all overlap in the part of the spectrum perceived as green (p. 278). The color green thus has a fundamental physical and physiological reality.

This biological and physical process only becomes meaningful when it enters into a system of classification. The systems of classification for color are complex and

variable. There are hundreds of words in dozens of languages that are used to refer to the green of emeralds in all of the places where they are traded around the world. There have been scores of attempts to establish a universal system of classifying emeralds based on color, but none has gained any currency in the trade. People resort to poetic and metaphorical descriptions of emeralds' color or they say that it is simply 'indescribable'.

If language cannot encompass the color of an emerald, neither can chemistry. Emerald green seems to derive from traces of chrome, vanadium or iron oxide in beryl molecules. But chemists have been unable to determine how the relative concentration of these elements affects the color and clarity of the stones (p. 293).

These factors conspire to make it impossible to establish any kind of consistent valuation for emeralds. The wholesale price of diamonds is published every Thursday at 11:59 pm US eastern standard time by the Rapaport Report. But the price of emeralds is hammered out in thousands of face-to-face negotiations on the periphery of mines, in streets and outdoor markets and in the offices of emerald exporters and importers all over the world. The price of a single stone can change by factors of tens or hundreds as it moves from hand to hand.

This may be why there has been very little financialization of the emerald business through most of its history. This also may be why governments have had such a hard time regulating emerald mining and commerce. From the Spanish colonial period to the present, emeralds have circulated in spheres that are opaque to government bureaucracies. This absence of regulation means that there is no legal mechanism to enforce contracts. Emerald deals are handshake agreements that leave no paper trail. They involve large amounts of money, complicated credit arrangements and people living on different continents. There is no court to uphold them, no umbrella association of traders to levy sanctions. There is only your word and your reputation. It is easier to establish the necessary reputation if you are a member of a minority, endogamous, ascetic religious group whose doctrines impinge directly on business ethics like the Svetambar Jains to whom we now turn our attention.

The Jain sect that controls the bulk of the Indian emerald trade today are the Murtipujak of the Khartar Gachchh Sangh, a lineage of self-declared idol-worshippers who follow the teachings of a mendicant sage who lived a thousand years ago.<sup>1</sup> The first evidence of Jain participation in the emerald trade that I am aware of comes from the 14th century. The Rayanaparikkha of Thakura Pheru describes the mythical and magical origins and properties of gemstones as well as the ethical characteristics of a successful trader. Pheru was the Chief Assayist of the Delhi mint under the Sultan Alauddin. He was also a Jain of the Svetambar Khartar Gachchh (Sarma, 1984).

Travelling Huguenot jewel merchants refer to Jain jewelers serving Mughal rulers in the 17th century (Tavernier and Ball, 2012). Some Jain informants trace their family lineages to the court jewelers who did the semi-precious inlay work at the Taj Mahal. The founding of Jaipur in 1727 solidified the Jains' official status as jewelers. Maharajah Jai Sing II brought Jain families from Agra and Delhi to serve as his court jewelers. The aristocracy had an insatiable appetite for gemstone jewelry. Jain traders procured gemstones from all over the world to satisfy the sumptuary demands of India's rulers.

In the 16th century, the quixotic conquistador, Jiménez de Quesada returned from what is now Colombia with sacks full of the finest green gems that the old world had ever

seen. A new, unruly global commerce was born. The stones sneaked out on Spanish Galleons and smugglers vessels finding their way to Calcutta, Agra and Delhi (Lane, 2010). Jain jewelers bought them, sold them and prospered.

The fortunes of India's royals suffered with the end of British colonialism. In the second half of the 20th century, Jain jewelers of Jaipur shifted their focus. They bought vast quantities of low-grade emeralds from Brazil and Africa. They cut, polished and exported these stones to the people who supply mall jewelers and home shopping television channels in the US. Today they play an increasingly important role in the trade of high-end stones as well.

The material qualities of these stones shape the subjectivities of the people who trade them. They defy the rationality of other mineral commodities and demand a sensual engagement with their materiality. The bodily practices of Jain austerity intertwine with the habitus of the gemstone trader to create a new relationship between people and things where each transforms and is transformed by the other.

### **Interlude: Sorting emeralds in the Johari Bazaar**

The *haveli*, a multi-story residence built around a courtyard, is in an alley off the main road of the Johari Bazaar, the gem trading district at the heart of the global emerald business. On the ground floor, a Jain man sits at a desk with a gooseneck lamp, a white grease pencil and a pile of uncut Brazilian emeralds, each of them the size of a baby's fist. Half a dozen Muslim workers sit on cushions on the floor sorting, sawing and pre-shaping his merchandise. The room hums with the sound of their machines. The merchant has purchased 80 kilograms of very low grade Brazilian 'rough' for around US\$130 per kilo. Perhaps 80 percent of this will be unusable. He'll try to sell it to a poor family for around \$20 per kilo. We are sorting and cutting the rest.

I have been telling people for weeks that I want to learn to 'value the rough'. Estimating the price of a lot of uncut emeralds is a crucial skill in the trade and one that I had never mastered. Everyone told me that I never would. First, I must learn to sort. This time the stakes are low enough that someone is willing to let me provide this menial labor for free. They give me a pile of around 100 grams of small stones and tell me to make four piles based on color and water. The emeralds are of abysmal quality but they are still enchanting and I am immersed. An hour and a half later we break for tea and cookies. I ask the sorter to check my work. He looks at my piles with more pity than indulgence, pulls out a few stones that should exemplify each category and mixes the rest back together. I finish my tea and sit down to sort them again.<sup>2</sup>

My back aches from sitting on the floor, but the real sorter is used to it. Every now and then he will pull a dozen or so stones from one of his correctly sorted piles, put them in a small, metal dish and summon one of the young men from across the room. He peers at the stones and counts them before handing them off to be ground into beads (see Figure 3). After a few minutes the young man returns with the dish that now contains small green orbs. The sorter, whose nickname is 'Nageen', for Cut Stone in Urdu, peers at them again to make sure that his boss's material hasn't been swiped or switched for inferior goods. Then he hands him another pile.



**Figure 3.** Sorting emeralds in the Johari Bazaar. © Photograph: Brian Brazeal.

Meanwhile, Mr Lunia, the owner of the 80 kilos, is working through the better material, larger stones destined to be faceted rather than shaped and drilled into beads. He holds them up against the bulb of his gooseneck lamp, looking for a flash of green (see Figure 4). He wants to saw the schist matrix away from the gem it contains and determine where to place the table, or top-facing facet of the stone. When you are dealing with fine Colombian material it can take weeks of anxious consultation to make this decision. The first moment when you touch an uncut emerald to the thin circular saw blade is a moment of agony and adrenaline. But these stones are cheap. Mr Lunia turns them over in his hand for a few minutes, marks them with his white grease pencil, drops them in a shallow metal bowl and hands them to the sawyer who sits on the floor to his left.

The saw whines as it bites stone. A green surface emerges. The sawyer puts the stone back in the metal bowl and hands it over to Mr Lunia. He makes a few more marks with



**Figure 4.** Examining the rough. © Photograph: Brian Brazeal.

his pencil and murmurs some instructions to the preshaper. The preshaper pinches the stone between his thumb and forefinger, touches it to the abrasive wheel on his bench grinder and guides it into the shape that it is to take. It still doesn't look like much when he is finished with it. The shine and sparkle will only show themselves once it has been faceted and polished. But faceting and polishing are easy. They can be done by inexperienced apprentices in the Pahar Ganj where Muslim workers trade and manufacture stones. Sawing and preshaping are the essential processes that Mr Lunia must oversee himself. He must also be present for the sorting or his profits will line the pockets of his workers.

The sorting is interminable. The stones were sorted dozens of times by Brazilian traders on their trajectory from the mines to the office of the Indian buyer. However, the Indians are disdainful of the Brazilian's knowledge of the stones that they mine. They may not want customs officials to see the finest lots that they purchased, so they mix them all together before shipping them to Jaipur. Importers may sort them again for their clients. They might even keep the best of the goods for themselves, although this is frowned upon.

A parcel of stones like Mr Lunia's has probably been picked over several times. He will sort them repeatedly to separate the selection from the rejection and then sort the selection by size. He will sort the lots of stones that are roughly the same size into lots that will become faceted stones, drops, cabochons, long beads, faceted beads, round beads and the flat chips that will be carved into leaves. The leavings will be ground into powder for Ayurvedic medicine or for use in mosaics.<sup>3</sup> The stones will be sorted before they are handed to sawers and preshapers to guard against pilferage. They will be sorted again before they are sent off for faceting and polishing, even though they know that some pilferage is inevitable at that stage. They will be sorted again as the manufacturer assembles the polished gems into packets that he will hand over to brokers who will fan out across the city looking for buyers of the cut stones.



This interminable process of sorting is an attempt to take an inscrutable object and render it legible in terms of price and value, to take an object whose material characteristics defy rationalization and transform it into a commodity that can enter into a series of exchanges mediated by money. A classic anthropological understanding of exchange, anchored in Mauss (1967[1925]), would have it that transactions mediated by money do not form communities and that money is frictionless to history (Graeber, 2001). However, the unique qualities of emeralds make them inalienable objects (Weiner, 1992) inseparable from individuals and foundational for communities.

The process of sorting requires a sensual engagement with the stones themselves, one in which the subjectivity of the jeweler shapes and is shaped by the stones he transacts. Dealers feel a connection with the stones that pass through their hands. The best of them can remember a stone that they sold and narrate its biography if they see it again, even years later. Nature is transformed through human effort. People are transformed through their sensual, haptic engagement with these products of the natural world. A community is created through its relationship to a material substance. The impossibility of valuing emeralds based on their material qualities brings the subjective qualities of the people who trade them to the forefront. These subjective qualities are forged through the bodily practices of their religion and the everyday embodied practices of the gemstone trade.

### Of doctrine and bodily practice

The religious doctrine and the bodily practices of austerity have contributed to the Jain community's success in this international informal economy. The two most fundamental principles of Jain doctrine are *karma* and *ahimsa*. *Karma* is the residue of earthly actions, especially violent actions, that adheres to the soul and prevents it from achieving liberation. *Ahimsa*, the famous doctrine of non-violence, holds that Jains should refrain from committing acts of violence against any living creature, from the smallest microscopic organisms to our fellow humans.

Bodily practices of austerity purge the soul of *karma* and inculcate an ethical discipline that prevents the commission of further violent actions. The paradigmatic practice of bodily austerity is fasting. Jains are virtuosi of not eating. Eight-day fasts, where people sustain themselves with water alone, are common among the laity and certainly among jewelers. Fasts of 20 days or more are not uncommon among people who see themselves as being on the path to spiritual advancement. One way to achieve a good death is through *santhara*, where someone refrains from eating and drinking and immerses themselves in meditation until they die.

The practice of fasting is understood as a practice of *ahimsa*. Eating is an act of violence. It destroys the lives of plants and the microscopic organisms that are cooked. Of course Jains do not eat meat or eggs. By not eating anything at all, you abstain from the most fundamental act of violence necessary to our daily lives.

Austerity burns the particles of *karma* of the eternal soul. Acts of violence bring suffering into the world. By imposing suffering on themselves, people eliminate some of the *karmic* consequences of those actions. Jains hope to achieve equanimity through austerity. They strive for equipoise, an indifference to worldly success or failure, gain or loss, pain or pleasure.<sup>4</sup>

Austerity is a discipline imposed on the body in order to detach one's self from bodily sensations. This should allow Jains to fully rationalize their conduct in line with Jain teachings. Fasting is only one of the austerities practiced by devout Jains. Walking bare-foot on the scorching hot ground or having your beard pulled out by hand are supposed to be practices of the mendicant renunciators; however, they may be undertaken by businessmen as well.

### **Interlude: Emeralds and ash**

Once, as I was threading my way through the back streets of the Johari Bazaar, I received a call from a friend and guide in my studies of Jainism and the emerald business. His name is Jyoti. He is a broker in high-end emerald deals and a mentor to young traders. He would go on to become the leader of the Khartar Gachch Sangh community organization.

He told me to come to his house and said something that I couldn't understand. He repeated himself several times. His English is excellent and the telephone connection was clear enough. I guess it was his message that was beyond my comprehension. I headed over to his *haveli*. When I arrived, he was sitting shirtless at a chair in front of the window. One of his associates who was also a devout and successful businessman, began intoning Jain chants and tearing large hanks of hair out of Jyoti's full beard. He smeared ash on Jyoti's cheeks to stanch the bleeding where the follicles had been ripped out. Jyoti's wife served me chai and snacks and seemed so disappointed when I didn't eat them. Jyoti shivered like a man with a fever, although the fever itself would come later. He winced in pain and tears welled up in his eyes, especially when his friend plucked the hair from his upper lip and his neck, just below the chin. But he persevered until his face was smooth and ashen grey.

Later, I offered the poorly-conceived suggestion that Jyoti had his beard pulled out to enhance his reputation for religious devotion and thereby improve his access to credit among Jain emerald traders. He seemed hurt. This was not something that he did for business but for his own moral and spiritual improvement. Indeed his practice of this particular austerity was regarded as eccentric by his co-religionist colleagues. I showed a video of Jyoti's beard plucking to a Jain trader from Jaipur whom I encountered in an emerald dealers office in Bogotá, Colombia. He cringed, but he also chuckled saying that this was for *sadhus*, but not really for businessmen.

### **Too much attachment brings misery**

Businessmen emulate renunciators, fasting and undertaking austerities. They describe their practice in the discourse of detachment. 'You should not be attached to things, too much attachment brings misery', said one of Jaipur's most successful emerald traders. He was sitting on a chaise longue in a lavishly furnished living room in his family compound. He sipped fresh juice brought to him by one of his servants and he kept a telephone handy to summon him again. The ideal of detachment does not necessarily go hand in hand with a permanently austere life. This is not an attempt to accuse Jains of hypocrisy in upholding their own extraordinarily stringent moral code. Detachment from

the things of the world cannot be the moral value of a businessman. He would fail in business. Jains are quick to point out that business ethics are informed by the doctrines of Jainism that are inculcated and even enforced by the ascetic renouncers (Laidlaw, 1995). There are even poetic verses in scripture that forbid trickery in gemstone deals.

However, the insights of the *Matière à Penser* group oblige us to question explanations for bodily practices that are rooted in scripture and verbalized knowledge alone. How do embodied practices like fasting shape a subject in and of themselves? At least one answer is obvious. Some Jain traders travel to places where it is not possible to get vegetarian food. A vegetarian diet is a cornerstone of Jain religious identity. If they cannot get appropriate food, they do not eat and they do not worry about it.

I spoke to a very successful Jain trader about his travels in the mining areas of Colombia. The dish served to guests in the Colombian emerald mining area consists of a heap of different kinds of grilled beef and potatoes. Potatoes are forbidden and beef is unthinkable. 'Have you ever been to the mines?', I asked. 'Yes', he replied, 'to Puerto Arturo'. 'What did you eat?', I asked. 'We're Jains', the trader replied with a chuckle. 'If we don't eat for a few days, it doesn't bother us.' Their Jewish trading partner chimed in saying, 'I fast for one day on Yom Kippur, I go crazy. This guy, one time, he fasted for 30 days. Every year they fast for 8–10 days, like it was nothing.' He shook his head in disbelief.

I do not have direct, ethnographic evidence of traders' fasting. I spent time in their places of business while they were transacting stones not in their homes while they were forgoing food. They occasionally mentioned that they would fast, or that they used to fast before age and health made it unwise. I heard scholars decry the practice of fasting among the laity as a sort of religious vanity. I heard others proclaim that fasting was the only form of austerity suitable to lay Jains. I am confident that they do fast, the question is why?

Beyond the ability to forgo food in foreign contexts, fasting inculcates indifference to desire and equanimity in the face of discomfort. These are habits of the body rather than scriptural prescriptions. They shape the subjectivity of the devout trader. Fasting, as one Jain scholar explained to me, was never supposed to be an end in itself, but rather a path to intellectual contemplation, free from bodily distractions. Perhaps the fast allows the trader to pursue his enterprise with the same single-minded dedication that the *sadhu*, or professional renouncer, brings to the pursuit of his salvation. Perhaps this quiet and persistent attack on desire helps Jain traders keep their consumption habits modest in the atmosphere of luxurious vanity that defines the jewelry trade. Perhaps the fast, with its emphasis on equanimity, helps traders to weather the misfortunes that inevitably come in a business as uncertain as the international trade in emeralds. Perhaps it is this single-mindedness, modesty and equanimity that have allowed Jains to succeed in the emerald trade.

It certainly sets them apart from the emerald mining communities with their proclivities toward intoxication, sexual revelry and ostentatious consumption. Mining communities are anything but austere in their personal habits or rational in their business decisions. They extract vast wealth from the bowels of the earth. But very little of this money remains in their hands (Brazeal, 2014). Those who prosper over the long term are the members of the ascetic international trading communities. This is not (or at least not

only) because they do not pay a fair price to their suppliers, but because they have a radically different attitude towards the fruits of their labor.

This is true for the other religious communities in the international emerald trade as well. A friend and Soninke trader appeared in the middle of the night at my door in a cheap motel room in Bulanglillo, Kitwe Zambia. The corners of his mouth were flecked with dried spittle. He was abstaining from drinking water because it was Ramadan, but the sun had set hours before and his obligations should have ended. I asked him why he didn't take a drink. 'I'm fasting', he said, dismissively, before haranguing me to say my *Shahadah* and convert to Islam. Like his fellow traders, he remits significant portions of his emerald wealth to his West African homeland as *Zakat*, or alms. Like his fellow Muslim traders, he was filled with marvel and a degree of scorn for the Christian Zambian miners who provide him with his merchandise. How could they spend all of their money on beer and prostitutes? Didn't they know that they would only end up poor and probably infected with HIV in some mining camp? His Islamic austerity helped to preserve his wealth and even his health among the profligate Christian miners. His philanthropy did not diminish that wealth, rather it cemented his position in a diasporic religious trading community. Membership in this tight-knit community allowed him to succeed in the informal emerald economy in Zambia.

The former Crypto-Jews of Iran and Afghanistan control much of the supply of the finest emeralds to emerge from Colombia. Still they remain fearful that they may have lost part of the essence of their religious tradition after more than a century of concealment in hostile countries. They take many of their religious cues from the *Haredim* who circulate around New York's gemstone dealing district.<sup>5</sup> They strive to observe the law as it relates to the Sabbath in stricter and stricter ways, walking to their synagogue and upholding dietary prohibitions. They also uphold the prohibition on doing business on the Sabbath in that they do not buy or sell. But they spend their Sabbath day investigating and maintaining the networks that allow them to do so. Their conversations revolve around the creditworthiness of their trading partners, who are often also their cousins. They send money to support the construction of synagogues, old people's homes and sundry causes in Israel. In all of these communities, the social reputation necessary to succeed in business is cemented through the bodily practices of religious austerity and public philanthropy.

Austerity per se is not going to make you rich. Success depends on credit, on manipulating the temporality of emerald transactions and on the forbearance of your creditors if you get stuck in a bad deal.<sup>6</sup> These things come from being a member of a close-knit community where social reputations are crucial to your business endeavors. Those reputations are cemented through ethical practice. This includes honesty in business and a personal life, punctuated, though not exclusively characterized by austerity and philanthropy.

Austerity is not for everyone, as Jain philosophers are wont to point out, and fasting is not for everyday. Most of the Jain jewelers I met in Jaipur live perfectly comfortable, if modest lives. They engage in sensual pleasures beyond the contemplation of gemstones. Among the *sadhus* there is the ideal that their food should be 'as tasteless as a mouthful of sand' (Laidlaw, 1995: 166). But Jain food is buttery and delicious (Stevens, 2014). Plenty of traders have attained real wealth in the emerald business. They do not deny themselves all of the pleasures that wealth can bring. For many, renunciation takes the form of philanthropy. They build extravagant temples bedecked with precious stones, but also charity hospitals and educational institutions. They fund NGOs (non-governmental organizations)

and animal hospitals. These charitable endeavors allow them to fulfill the scriptural injunctions for non-violence, non-attachment and equanimity without the bodily practices of austerity.

### **Interlude: The stones don't matter**

An air-conditioned car brought me to 'the Emerald House'. The chauffeur handed me over to a servant, who walked me up two floors, before handing me over to another servant who brought me to Yogiji's office.

Yogiji's father once had an exclusive concession to buy the entire production of a mine that does not exist anymore. It was located in an African country that does not exist anymore either. However, at the time he did very well for himself. His son used the fortune he inherited to build a charity hospital and to feed, clothe and educate the poor in villages around northern India. Yogiji keeps a hand in the emerald business but he cannot get the kind of high-end merchandise he wants on the open market. So instead he buys it from Indian royal families who want to raise cash. He showed me a pair of old mine Colombian drops from the collection of the Nizam of Hyderabad, who had once been the richest man in the world.

Yogiji sat behind a wooden desk under a fluorescent light. He had three fixed line phones, two cellphones, two remote controls and a button under his desk to summon the servants. And summon them he did: for water, for cappuccinos, to order a book I recommended to him, to take the cappuccinos away and so forth. He was wearing a polo shirt (in emerald green, of course) and no jewelry. His close-cropped hair is touched with a distinguished bit of grey. He is very charming and speaks very British English. You can see why he has succeeded at what he does.

He said that the two most important factors in the emerald trade are how long you can wait to sell and what kinds of relationships you have. If you are trying to work like a diamond dealer, buying millions of carats and turning them over in a few days for a 2 percent margin, it's not going to work. The business is not about refractive indexes. The best customers don't know anything about the stones really. They want someone whom they can trust to get them something unique. Yogiji's stock in trade (in addition to all of those emeralds of course) is his reputation for honesty and for having the best goods.

As I scribbled in my notebook, Yogiji explained to me that too many people in Jaipur are sitting around with a tray grading emeralds all day. What they ought to be doing is making friends. At least at the top end, it's not really about the stones. When you're selling at \$15,000 a carat, an emerald is not competing against other emeralds. It's competing against a yacht or a farm. He told a story of sending an emerald on consignment with a dealer who took it to a rich Texan. The Texan didn't buy it. Yogiji asked his friend if he didn't like the stone. His friend said yes, but he liked the Arabian horse better. Yogi understood and he was more than willing to be patient.

This kind of patience allows traders to control the temporality of emerald transactions to their own benefit. There are those in Jaipur who prefer high-turnover, low-margin deals. There are many more sitting on hordes of stones inherited from their fathers, grandfathers and fathers-in-law, waiting for a buyer who will pay the right price. The ability to wait to realize a profit is in part a function of traders' capital cushion. You do

not have to make a quick sale at a lower price if you have money to spare or if you are a member of a community that trusts you and will give you time to resolve your debts. Patience and the equanimity it requires are also inculcated through the bodily practices of Jain devotion. They emphasize non-attachment to material things even as devotees immerse themselves in an eminently material commerce.

Yogiji was right. The wealthy people who buy the world's finest emeralds do not know that much about their material characteristics. They are more concerned about the characteristics of the people that they are buying from. The bodily practices of Jain religious devotion and the embodied *habitus* of the gemstone dealer conspire to create the kinds of people whom others trust with their fortunes. The same has been true for centuries.

These bodily practices create the kinds of communities and the kinds of subjects who can succeed in an uncertain business. The emerald trade has a perennial liquidity problem. There are always more goods in circulation than money to pay for them. Indian buyers travel abroad, often surviving on fruit and breakfast cereal, while they choose the stones they want to buy. They arrange for export, return to Jaipur and remit the purchase price to the exporters. From that moment, the stones are infinitely sorted, subdivided, packaged and repackaged into parcels and sold or consigned to people who manufacture jewelry or cut rough stones.

These transactions are almost never based on cash. Credit is given for 30, 60, 90, even 180 days. Retail jewelers usually take goods on consignment. There is not enough cash in circulation to keep this going. People must be willing to carry large amounts of debt in order to make any sales. This debt is uncertain because you cannot say what the goods are worth and you cannot know the creditworthiness of the people that your buyer is selling to. Traders go bankrupt, not necessarily through any fault of their own. Your only guide is the person's reputation, and the reputation of their family.

The practice of austerity and the public performance of charity can be crucial to cementing this sort of reputation. Austerity can be a very public thing. Wives fast for the success of their husbands and are promenaded around the streets in jewels and finery (Laidlaw, 1995). Charity often takes the form of public auctions. Even those who would hide their austerity and philanthropy will be found out in this small community and held to be all the more virtuous for their attempt at concealment. A reputation for religious devotion created through the performance of austerity and philanthropy can help someone to gain access to credit.

Equanimity is equally important. The role of the Jains has been to serve the desires of the royalty, the foreign market and the emerging Indian upper class. They must immerse themselves in a world of luxury without being seduced by it, or their hard-won gains will be wasted in the pursuit of personal pleasure. Indifference to bodily pleasure inculcates an ethic that prevents unproductive expenditure.

Emeralds are both a commodity and a luxury. This means that this business is especially susceptible to booms and busts. Equanimity in the face of success or failure enables people to persevere. They slowly pay back their creditors when they find themselves in difficult situations. They avoid the kinds of confrontations that would destroy the interpersonal relationships that keep the business going (Babb, 2013). When they suffer setbacks, they patiently build their businesses back up. The global financial crisis of 2008 was hard on the jewelry business. The Jains have emerged from it stronger than ever. Failures in

business are not consequences of insufficient ascetic practice. The patience and discipline inculcated by those ascetic practices can allow people to recover from those failures and return to work, relatively unscathed.

Discipline is not a question of scripture alone. Cultivating detachment from the body and equanimity in the face of adversity make it possible to rationalize your economic activity. Virtue does not exist strictly within the body of the individual subject, however. It is as members of a trading community that Jain gem dealers prosper. That community defines itself in part through bodily practices of austerity undertaken by both the jewelers themselves and their renouncer gurus. Jainism has succeeded in imposing a religious rationality on a form of commerce that has defied the rationality of state capitalism. Jains do not necessarily obey all of the laws in all of the places where they do business. However, they do obey their own far more rigorous ethical principles. These principles, cemented through bodily discipline, have enabled them to exert control over much of the international informal economy in emeralds.

Jains wield honor, trust and credit as soft power. Emeralds are easy to buy, but hard to sell at a profit, especially if you are in a hurry. Religious virtues such as balance and rectitude give them the power to control the temporality of emerald transactions to their advantage. The intertwining economic and kinship networks forged through shared religious devotion give them a host of trading partners and creditors. The bodily techniques of devotion of this wealthy community actively perpetuate both their wealth and their religious beliefs over time.

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### Notes

1. The term idol-worshipper in India is used to refer to devotion directed towards statues called *murti*. The Khartar Gachchh Sangh is described as *murtipuja* because they perform rituals know as *puja* towards these statues. For a sophisticated discussion of the role of *murti* and *puja* in Jain ritual life, see Humphrey and Laidlaw (1994).
2. My own attempt to make sense of the material characteristics of emeralds and the groups of people who trade them has spanned several years and several continents. In addition to the transformations wrought by stones themselves, my own subjectivity has been shaped by the photographic and cinematic technologies I have used to record them. In reviewing thousands of photos and hundreds of hours of footage, I am always struck by how often I see people sorting emeralds into piles and holding the stones up to the light of lamps or the sun.
3. Ayurvedic medicine is the philosophy and practice of Indian holistic medicine that, in its more traditional form, is based on Hindu and Buddhist cosmologies and deals not only with remedying illness but the care of self and the creation of well-being in the widest sense. Thanks to Urmila Mohan for this definition.
4. For a thoroughgoing discussion of the relationship between austerity, auspiciousness and well-being in the Svetambar Jain community, see Cort (2001).
5. The Haredim are very observant Jewish people who are often referred to as ultra-orthodox Jews or Hasidic Jews. Neither of these terms are necessarily accepted by the members of this

community. Hasidic refers to a single spiritual lineage in the Haredi tradition and ultra-orthodox is held by some to be pejorative. I use the term Haredi, which translates as trembling, as in trembling before God.

6. For an excellent description of how this process unfolds in Jaipur, see Babb (2013).

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