
The Emperor Who Crashed Gold

Author: Amanda Jones

In the dense forests of Guinea's mountainous highlands, at a place called Tembakounda, the Niger River finds its source. It is about 250km inland and could dash to the Atlantic waters off the coast of West Africa by cutting directly through Sierra Leone. But the Niger River never touches Sierra Leone. Instead, it does what no other river in the world does - it runs inland, towards the Sahara.

Its boomerang shape has baffled geographers for two centuries – it arches up from the highlands and forests into jungle plateau and grasslands, all the way to the desert, where it stays for most of its considerable length. It exits Guinea, dashes high into Mali, turns to enter Niger, and touches the northern border of Benin before zig-zagging its way across Nigeria where it finally empties into the Atlantic in a delta.

The river has at least ten names – different tribes call it the Great River, the River of Rivers, and merely, The River. And in ancient times, the Niger River cradled many of West Africa's earliest kingdoms and greatest Empires.

The river enabled trade and interaction throughout West Africa, but the region already had formidable links to the rest of the world. In the 4th Century, camels were first imported from Arabia – outperforming horses in the unforgiving sands of the Sahara.

Kingdoms rose and fell as tribes competed and cooperated throughout the region.

In the 8th Century, however, the first great imperial power in the region rose to power. Ironworkers enjoyed such a military edge over their surrounding tribes that they consolidated power and gave rise to the Empire of Ghana. This empire subjugated, but also united, a vast number of tribes along the Niger River – the boat-building Sorko, the hunters of Gao, the crop-tending Doh, and the Songhai riders.

Trade continued – not just inside the area, but with Arab traders to the Northeast and Mediterranean traders directly North. The empires and kingdoms of West Africa became renowned for their wealth.

In the course of human history, empires wax and wane. By the 13th Century, the Ghana Empire was in decline, to be replaced by the Empire of Mali. The empire of Mali took over much of what Ghana built, continued its trade routes, and built upon foundations now well established.

Caravans were the main way to move trade across the sands of the Sahara. Most caravans averaged 1000 camels, but some had as many as 12,000 camels, and they moved from oasis to oasis until they delivered salt, ivory, food and slaves to markets in the North. Culture was also exchanged and, by the 1200s, the first Mali Kings who were Muslim began to appear.

Mali, however, had riches that Ghana never had. Due to meteors that struck across the Southern Sahara in Earth's very ancient past, gold was plentiful. And most of the gold that blessed the Empire of Mali was not buried in deep mines. Instead, it was close to the ground. Some, in fact, lay right on the ground and stretched wide across the earth.

As the gold was transported North, the wealth and influence of the Empire of Mali grew.

The Mali Emperor controlled such a vast stretch of land that he also had access to coastlines. Abu Bakr the Second sent a large fleet to search out the very ends of the earth. When the first fleet did not return, he launched a second expedition with 3,000 boats, and he personally accompanied it.

Neither he nor his fleet were ever heard from again, and his successor, Mansa Musa – the emperor who would personally crash the gold market – came to power.

Mansa Musa continued the trans-Saharan trade so successfully that he became richer than any of the kings or emperors before him. In fact, a medieval European map from Spain actually depicts Mansa Musa – the richest man in the world – with a golden staff, wearing a golden crown.

In 1324, Mansa Musa made his pilgrimage to Mecca. He did not travel alone. 60,000 men accompanied him, including a personal retinue of 12,000 – all wearing Persian silk and carrying golden staffs. Mansa Musa also carried gold with him. About half a billion dollars' worth, at today's rates.

His caravan left the capital and snaked across the trade routes North, travelling from oasis to oasis and caravanserai to caravanserai. As Emperor of Mali, he controlled all the routes North – it would be quite some time before he'd even be in lands that were not part of his own realm.

But eventually, Mansa Musa entered foreign towns and cities. In each, he handed out gold to the poor. There was great jubilation and cheering wherever he went – Mansa Musa was known to be very skilled in the art of Public Relations. He would enter a town, establish his wealth and his reputation, give out gold, and continue onwards.

As he continued, he could not have been aware of what happened behind him. In town after town, he left economic chaos in his wake.

It finally caught up with him around the cities of Cairo, Medina and Mecca itself. With such a rapid influx of gold, the value of the metal suddenly collapsed, leading to runaway inflation and complete economic devastation.

It was the first time, and perhaps the last time, that one man controlled the world's gold market to such an extent that he could single-handedly cause a crash.

On his way back, seeing the consequences, Mansa Musa tried to loan back all the gold he could find – but it was too late. Economies would remain depressed for years, some even for decades. Many of the devastated economies would remember his charity fondly – he was Mansa Musa, the great giver, the richest man in the world and the Emperor of Mali. Eventually, the Mali Empire would decline, like the Empire of Ghana before it, to be replaced by the Songhai Empire – which would go on to become Africa's largest empire. But the legendary wealth and popularity of Mansa Musa would never again be equaled.