



On the island of Yap, which today is part of the Federated States of Micronesia in the Western Pacific, we find an interesting form of money.

Called rai, the currency is made of limestone which inhabitants of Yap once excavated from Palau, then transported back to Yap on their small boats. John Tharngan, Yap's "preservation officer," tells us [how the whole stone-money idea got its start](#) (and its name):

*Yapese stone money originally came from the neighbouring island of Palau [about 250 miles away]. Several hundred years ago, some people from Yap went on a fishing trip and got lost and arrived accidentally in Palau. They saw the limestone structures that occur naturally on that island and thought they looked great. They broke off a piece of stone and did a bit of carving on it with shell tools. They brought home a stone that was shaped like a whale, which is called "rai" in Yapese and that is where the word comes from.*

The image, above, depicts how the local Yapese view their "money in a bank."

The stones are extremely heavy and the islanders have a built-in tabu against stealing. Tharngan tells us [how it works](#):

*Each village would like to possess more wealth and they try to do something that will entitle them to earn it- certain feats that should be compensated, but the stone is not removed. Stealing between villages has not happened, although there has been stealing to outside museums and institutes. Stealing is very bad and people don't dare: if the owning village learned about it you would be punished in unimaginable ways and you would have to return 3 or 4 times the value of that piece. So stealing is forbidden.*

Among other things we can learn from the Yapese stone money is this: Money is whatever people want it to be.

Click on the image for a better view.

Credits:

Image of stone money, known as rai, on the Micronesian island of Yap (in the Western Pacific), online via [Wikimedia Commons](#).

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