

A muggle economist has thought of a genius get-rich-quick scheme for any Harry Potter wizard

There's a loophole with wizarding money that could leave your Gringotts vault fuller than the Malfoys'



By [Thomas Ling](#)

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Arthur Weasley. You'll know him as the muggle-loving father of Ron Weasley and his many siblings, an esteemed member of the Order of the Phoenix and one of the most beloved characters in JK Rowling's [Harry Potter](#) stories. Economists, on the other hand, will know him as a bit of an idiot.

It's nothing personal, mind. It's not even because he spent his hard-earned Ministry of Magic earnings on a plug collection. It all comes down to an easy get-rich scheme Arthur was in the perfect position to take advantage of but never did.

At least, that's according to Professor Daniel Levy, an economics lecturer at Bar-Ilan University, Israel. Although he says he's a big fan of the books ("I love them!") Levy thinks he's exposed a gaping loophole in the magical monetary system.

"It's all down to how they use these gold galleons," he explains to RadioTimes.com, pointing to how it's suggested in JK Rowling's novels that the largest denomination in wizarding currency is made with actual gold – just as the sickle is made with silver.

There's nothing unusual with that, per se: the real first pound coin (also known as a Guinea) was originally made of real gold, and the Shilling (originally Scilling) was made of silver.

The problem in the wizardnomics come with the galleon-pound conversion rate. [According to JK Rowling](#), each galleon in 2001 is worth about five pounds (or \$7.50), "though the exchange rate varies!".

Now, although we don't know how large the wizard coins are, Levy suggests the gold galleon could have a weight of 5.5g (as all you coin fans out there will know, that's quite a conservative guess considering old British guineas weighed about 7-9g *and* how Harry Potter galleons – albeit foreign ones – are described as "the size of hubcaps" at one point in *The Goblet of Fire*).



“Judging based on the time when the books are set, the price of gold was \$12.4 per gram. That means the value of the gold would be \$68 – that’s the galleon’s value not as money, but as commodity.

“But the exchange rate, according to JK Rowling, is about \$7.5 per galleon! What a smart wizard would have done is they should have taken their galleons, melted them into gold, sold that to muggles and then converted that muggle money back to galleons! They’d make *tons* of money through that!”

And who would be in the best position to take advantage of this get-rich scheme? In our books, Arthur Weasley. A man with a love of non-magic culture and an employee of the Misuse of Muggle Artefacts Office, he should have grasped this conversion loophole and been richer than the Malfoys by the end of book one.

Arthur could have ended his family’s money woes, travelled the world with his dear Mollywobbles and could have even purchased a replacement for Ron’s malfunctioning wand.

But he didn’t. Why? Maybe Arthur never worked it out. Or maybe he did, but considered the whole scheme too exploitative of muggles? Maybe such a money-making rouse is

considered so morally abhorrent that even crooks like Mundungus Fletcher don't try it? Or perhaps there could be enchantments that prevent galleons being sold to muggles?

Or maybe, just maybe, JK Rowling was more focused on writing stories that [enchanted hundreds of millions](#) of children worldwide rather than meticulously raking through the principles fiduciary of economics.

Guess, we'll never know.

You can read Levy's paper on Potterian Economics [here](#).

Source:

<https://www.radiotimes.com/news/film/2019-06-21/a-muggle-economist-has-thought-of-a-genius-get-rich-quick-scheme-for-any-harry-potter-wizard/>

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