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Cossack Gold: History, Myth, and the Dream of Prosperity in the Age of Post-Soviet Transition

In July 1990, a Ukrainian legislator gained worldwide notoriety by claiming that the Bank of England owed Ukraine sixteen trillion pounds sterling.1 This sum was the interest that had allegedly accumulated over 270 years on a barrel of gold sent to England by an eighteenth-century Ukrainian Cossack leader, Pavlo Polubotok. “Ukraine claims its barrel of gold,” read a front-page headline of the Financial Times.2 The Ukrainian ambassador to the United Nations, Hennadii Udovenko, announced at a press conference in Geneva that “this [was] not a legend” and that Ukraine was serious about reclaiming its gold.3

The news created a stir in Ukraine. Various journalists promptly revealed more details of the legendary story. It went back to 1723, to the time shortly before tsar Peter I arrested and imprisoned the Cossack het’man4 Pavlo Polubotok for defending Ukraine’s autonomous rights and privileges. The fabulously rich Cossack chieftain soon died in prison in St. Petersburg. However, Polubotok’s great wealth and traditional popularity in Ukraine gave

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1 This paper originated from a course assignment in a graduate seminar on historical methodology at the University of Alberta. The instructor, Dr. E. Ann McDougall, not only encouraged me to explore the functioning of modern historical myths but also volunteered to carry out the initial editing of the text. Drs. John-Paul Himka, Zenon E. Kohut, Marko Pavlyshyn, Serhii Plokhy, and Myroslav Shkandrij made numerous helpful comments on the next draft of this study. In March 1998, I presented a variant of this paper in the seminar series of the Harvard Ukrainian Research Institute before an audience that proved most receptive and helpful. I am grateful to Peter Klovans for correcting the language of the final draft. My studies and research at the University of Alberta were made possible by two generous fellowships, the Izaak Walton Killam Memorial Scholarship and the Ivan Lysiat Rudnytsky Memorial Doctoral Fellowship in Ukrainian History and Political Thought.

2 Financial Times 23 July 1990. See also The Times 24 July 1990.

3 Financial Times 25 July 1990. Hennadii Udovenko subsequently served as Ukrainian Minister of Foreign Affairs and the Chairman of the UN General Assembly.

4 Het’man: the title of the Cossack military leader; from 1648 the head of the Cossack state, in 1654–1764 the ruler of the autonomous Ukrainian state (Hetmanate) within the Russian empire. Pavlo Polubotok served as an acting hetman in 1722–1723.
rise to the legend that he had deposited a massive amount of gold in an English bank. In July-August 1990, the initial journalistic accounts narrated the legend as a matter-of-fact truth. It “appeared” that, before his arrest, Polubotok deposited 200,000 (or 500,000 or 1,000,000) gold rubles in the Bank of England (or the East India Company Bank, Lloyd’s Bank or “one of the trade companies”). The barrel (alternately two or several barrels) of gold was (were) transported to England via the northern Russian port of Arkhangelsk by three young Cossacks and their elderly servant. One of the young Cossacks was said to be Polubotok’s own son, Iakiv. The envoys deposited the gold in an account earning 4 (2.5, 7.5) per cent per year, and the total sum by 1990 amounted to 16 trillion (16 billion, 16.5 trillion) pounds or US $29 trillion. This sum (16 trillion pounds) was six times the US gross national product, so that if the gold were ever to be returned to Ukraine and divided equally among Ukraine’s 52 million citizens, each would receive US $500,000 or 38 kilograms of gold. But the depositor supposedly specified that the money might be withdrawn only by Polubotok’s descendant living in a “free Ukraine.”

The sensational news instantly made Polubotok’s name dear to millions of Ukrainians who, at their homes and in public transport, discussed both their previously suppressed glorious Cossack heritage and the forthcoming distribution of gold. Nevertheless, the “gold rush” soon ended. Although the Ukrainian Foreign Ministry and the Bank of England took the case seriously, no documents confirming the deposit were found. Even today, there is no proof that the gold actually existed. However, a micro-investigation of the refurbished legend of “Polubotok’s gold” and its subsequent reflection and reinterpretation in Ukrainian political and cultural discourse may offer us new insights into the ideological transformations in the former Soviet republics.

I.

In the years immediately leading to the Soviet Union’s collapse in August 1991, the problematic character of old foundational values became a major theme of public discourse in Soviet republics. The nation-states in making witnessed fierce public debates about the reformability of the obsolete command economy.

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and the struggling Soviet model of federation. The democratic opposition advocated the alternative “Western” way to a modernity presumably signified by nation-states, a free market economy, and political freedoms. After the August putsch of 1991, the republican elites promptly stole the thunder by adopting this vague program and subsequently leading the post-Soviet nations into a protracted and discouraging “transition” period. As Soviet values were first debated and then deconstructed during the late 1980s and early 1990s, two powerful new strands emerged in the public discourse of the republics experiencing transformation into “successor states.” The first was the imminent economic prosperity, which the disassembling of Soviet centralized “economic exploitation” and the transition to market economy would surely bring. The second was the gradual replacement of the multinational Soviet “imagined community” with fifteen separate “national imaginations” each complete with its exclusive myths of ethnic ancestry.

In Ukraine, “economic nationalism” evolved from the credo of the democratic and nationalist opposition in 1989 to the official ideology of the post-communist bureaucratic and managerial elite in 1991. The nationalists had long and not entirely without foundation presented their land as an exploited “internal colony” of both the tsarist empire and the USSR. They argued that, as soon as Ukraine freed itself from Moscow’s over-taxation, under-investment, and underpricing of its main products, and as soon as Ukraine turned towards its “natural” markets in Europe and gained control of its export surpluses—the economy would flourish and the standard of living improve. By 1991, these themes had travelled from the oppositional press to the pages of major national newspapers and into TV and radio broadcasts. The overwhelming vote for independence on 1 December 1991 was to a significant degree determined by the non-nationalist majority’s acceptance of the economic argument for independence.7

Simultaneously, with the gradual disintegration of party control over scholarship and the press since the late 1980s, the patriotic intellectuals commenced an open assault on the Soviet version of the Ukrainian past. The official grand narrative of national history emphasized the Russian-Ukrainian historic unity, as well as such general markers of Soviet identity as the Revolution and the Great Fatherland War. The rehabilitation of the alternative nationalist master-narrative focused instead on several “exclusively Ukrainian” experiences: the Cossack glory, the legacy of the greatest “bourgeois-nationalist”

historian Mykhailo Hrushevsky, the wartime activities of the Ukrainian Insurgent Army, and the national symbols—the trident and blue-and-yellow flag. The renewed interest in the Ukrainian Cossacks of the sixteenth to eighteenth century in particular provided Ukrainians with a powerful national myth of common ancestry. The celebrations of the 500th anniversary of the Zaporozhian Cossacks in 1990–1991 came complete with the rewriting of history books and staging of Cossack pageants in full-dress, thus manifesting the rebirth of the most visible modern native “invented tradition.” As the Ukrainian bureaucrats adopted the nationalist mythology as the tool of legitimation, the glorious Cossack past emerged as a central element of the new Ukrainian national myth.

The sensational story of Polubotok’s gold exploded in the Ukrainian public discourse relatively late, when the rehabilitation of the “national past” was well underway. In comparison with the above major topics, the affair of the Cossack gold seemed to be just a confusing episode, at best an aspect of the Cossack revival. Yet the popular, if short-lived, appeal of this legend proved that it not only fit into some larger patterns of societal change but also appeared at the right time. “Polubotok’s treasure” as a symbol of Ukrainian public discourse was closely related to both the nationalist historical myth and the popular dream of prosperity.

Contemporary students of nationalism have stressed the role that affection and enjoyment in general play in the national imagination. As Katherine Verdery has shown in her recent book, hopes for economic well-being were

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especially mass-appealing and closely intertwined with the rise of nationalist sentiment in post-communist Eastern Europe.\textsuperscript{12} Using the categories of “power” and “desire” in the Foucauldian sense of infinitely complex networks of strategies running through the whole social body and shaping the public discourse,\textsuperscript{13} one can conceptualize the affair of Polubotok’s gold as a moment of their unique realignment whereby the ascending social “micro-powers” were pressing to reinstate the nationalist mythology and the popular “desire” strove toward material well-being. This short-lasting realignment allowed for the reinstatement of the Ukrainian national myth as the official version of the past.

The rich and famous Cossack \textit{hetman} Pavlo Polubotok fit ideally into the nationalist vision of Ukrainian past and present. As a legendary defender of Ukrainian autonomy who was arrested on the order of tsar Peter I and died in prison in St. Petersburg, he filled the niche of both hero and martyr for sovereignty. At the same time, his gold served as a symbol of Ukraine’s natural wealth, which presumably remained unused by Ukrainians because of their political subjugation. For Ukrainian patriots of the 1990s, Polubotok’s gold symbolized both the independence movement’s continuity across centuries and suppressed rightful inheritance.

Moreover, Polubotok and his treasure had a long, if largely forgotten by the 1990s, history of symbolic usage in Ukrainian culture during the nineteenth and early twentieth centuries. Polubotok was first lionized by the famous anonymous historical treatise of the late eighteenth or early nineteenth century, \textit{Istoriia Rusov}. It included Polubotok’s apocryphal speech supposedly delivered before Peter I. The strong Ukrainian autonomist and anti-imperial overtones made this speech one of the most popular sections in \textit{Istoriia Rusov}.

To enslave nations and to rule over serfs and slaves is the role of Asiatic tyrants and not of a Christian monarch....I know that shackles and bleak dungeons await us where we will be subjected to hunger and oppression as is the Muscovite custom, but as long as I am still alive, I will tell you the truth, O Sire, that without fail, you will have to account before the King of Kings, Almighty God, for our demise and that of our entire people.\textsuperscript{14}


\textsuperscript{14} The translation is quoted after Zenon E. Kohut, \textit{Russian Centralism and Ukrainian Autonomy: Imperial Absorption of the Hetmanate 1760s–1830s}.
Istoriia Rusov enjoyed enormous popularity among the Ukrainian gentry and had circulated widely in manuscript form before Osyp Bodiansky published it in 1846. It had a noticeable influence on the development of Ukrainian Romanticism, which, in turn, laid the foundations of Ukrainian nationalist mythology. The writers charmed by the treatise included no lesser figures than Taras Shevchenko, Mykola Kostomarov, and Izmail Sreznev’skyi. Shevchenko’s poetry had, of course, an incomparable sway over the next generations of Ukrainians, as did his characterization of Polubotok. In “The Great Vault” Shevchenko accuses Russia of “suffocating the glorious Polubotok in prison” (I slavnoho Polubotka / V tiurni zadushyla). In “A Dream,” Shevchenko’s 15 speaks in the first person of Polubotok: “And in a dark dungeon [Peter I] starved me, a free het’man, to death in shackles. O tsar, tsar! God himself cannot divide us. [You] are shackled to me forever and ever.” (I v temnii tennysi / Mene, vol’noho het’mana, / Holodom zamuchyv / U kaidanakh. Tsariu! tsariu! / I boh ne rozluchyt’ / Nas z toboiu. Kaidanamy / Skovanyi zo mnoiu / Navik-viky.)

The notion of the Cossack gold evoked equally rich cultural connotations as those inspired by the charismatic Polubotok. “Gold,” of course, for a long time has functioned in the cultural discourse of society in a very special way, as a symbol of wealth. In the era of paper money, the symbolic meaning of “gold” expanded to that of “real money” (hard currency) or “real wealth,” “treasure.” Mythical treasures like El Dorado were known to shape the very identity of treasure-hunters and even of whole nations. Numerous Ukrainian folk tales deal with treasures, usually buried by Cossacks. The famous Ukrainian director Oleksandr Dovzhenko used the motif of a treasure as symbol of historic tradition.

(Cambridge, MA: Harvard Ukrainian Research Institute, 1988) 270, with minor changes checked against the original publication, Istoriia Rusov ili Maloi Rossii (Moscow, 1846) 230.

The most comprehensive treatment of Istoriia Rusov and its impact on Ukrainian intellectual tradition remains Mykhailo Vozniak, Psevdo-Konysh’yi i psevdo-Poletyka: “Istoriia Rusov” v literaturi i nautsi (L’viv, 1939).

Taras Shevchenko, “Velykyi l’okh,” in his Povne zbirannia tvoriv u dvanadtsiaty tomakh (Kyiv: Naukova dumka, 1989) 1: 227. This and all the subsequent translations are mine.

17 Taras Shevchenko, “Son,” Ibid. 188.

in his film *Zvenyhora* (1928). All in all, in their struggle for the rehabilitation of nationalist mythology, the patriotic intelligentsia of the 1990s relied upon long-established symbols of Ukrainian identity.

II.

The "news" of Polubotok’s treasure broke during the evening sitting of the Ukrainian parliament, the Supreme Council, on 20 July 1990, as the legislature was preparing for the election of its speaker. The legislator raising the issue of sixteen trillion pounds was Roman Ivanychuk, one of Ukraine’s most popular writers and the author of numerous historical novels. Being thus well-qualified to manipulate the national myth, Ivanychuk brought up the issue of Polubotok’s gold in a question to one of the candidates, himself a writer and member from the opposition, Volodymyr Iavorivs’kyi. Since Iavorivs’kyi was not taken by surprise, one can assume that the two writers had discussed the matter in advance, deliberately using the parliamentary rostrum to provoke public interest in Polubotok’s treasure.

Ivanychuk’s question contained several historical inaccuracies. For instance, he claimed that Polubotok was “the last hetman of Ukraine” while in reality, the last hetman had been Kyryro Rozumovs’kyi (1750–1764). However, these details remained largely unnoticed. What created enormous excitement in Ukraine was Ivanychuk’s statement that “Now this treasure of Polubotok amounts probably to more than sixteen trillion pounds…. England might live 100 years on such a fortune. But if Ukraine becomes sovereign, some part of this treasure will belong to Ukraine. Our hetman has left us this inheritance.” Responding to this question, Iavorivs’kyi openly tried to connect the gold with the issues of independence and the reinterpretation of Ukrainian history. He said:

Comrades, this is a very serious question indeed. Our ideology, our press have avoided it. Really, the Ukrainian people have a huge sum of money in the bank that has been left by the will of Polubotok…. [T]he will bequeaths the money only to a sovereign, independent Ukrainian state…. [H]istory, that old history, forgotten and abandoned by us, will work for us today.

On 20 July, Iavorivs’kyi had already foreseen the public response to the exciting news about 16 trillion pounds: “I think those TV viewers who watch our

20 In fact, Polubotok himself was only an acting hetman. The tsar never confirmed his election.
21 *Pravda Ukrainy* 5 August 1990.
22 *Pravda Ukrainy* 5 August 1990.
candidates’ marathon long after midnight will start feeling rich.” Indeed, during July and August of 1990, Polubotok’s treasure excited in many Ukrainians a hope for instant personal well-being. Amid the stir, the oppositional press carefully highlighted a connection between the imminent prosperity and the value of the national past. A journalist for *Molod’ Ukrainy* spoke of the treasure as a “gift of fortune and about the courageous Ukrainian patriot of the eighteenth century.”23

However, by mid-August the mythical character of Polubotok’s treasure became apparent. Three weeks later the same journalist recalled, already in an ironic mode, how the sensational news had been discussed in suburban trains and all public places in Kiev. He testified that the public had been virtually obsessed with calculating the value of the share of gold that would belong to each Ukrainian citizen. However, the article ended with an appeal not to wait for mythical treasure but to “create your well-being by your everyday work.”24 The letters from readers about Polubotok’s gold apparently flowed to major newspapers. Instead of being published, however, the letters were ridiculed in long, moralistic review articles in which the legendary barrel of gold deposited in the Bank of England was, in quite a postmodernist fashion, said to be a barrel of dill pickles, a traditional Ukrainian food.25 “If we wish to become wealthy, we should place our hope not in a visitation of the spirit but in the hard work of all of us in an abundant Ukraine,” wrote a journalist of the official *Holos Ukrainy*.26 Both the official and oppositional media clearly attempted to displace the idea of treasure-hunting by promoting the ideal of hard-working citizen. The opposition, known as “national-democrats,” also sought to channel the public interest toward the real and symbolic treasures of the national past—a strategy soon to be adopted by the official media as well.

In this vein, *Molod’ Ukrainy* published a letter from Petro Kyrylenko from Kirovohrad: “To be sure, I am fascinated by the legend of the Ukrainian gold, too. But there are things that I think of with even more fervor.” The reader proposed to transport Polubotok’s mortal remains from St. Petersburg to Ukraine and to bury him with honors, to name several streets in Ukrainian cities after him, and in general, to pay more respect to national history and national heroes.27 Thus, the glorious national past was proposed as a symbolic

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24 *Molod’ Ukrainy* 19 August 1990.
27 *Molod’ Ukrainy* 21 August 1990. Although remaining an official organ of the Ukrainian Komsomol, *Molod’ Ukrainy* at the time evolved into a virtually independent newspaper expressing, in slightly veiled form, “national-democratic”
substitution for Polubotok’s treasure. According to Istoriia Rusov’s apocryphal story, Polubotok had publicly accused tsar Peter I of the tyrannical oppression of Ukraine. As early as 28 July, a journalist for Molod’ Ukrainy had written of this apocryphal speech, “This oration is probably the most valuable genuine treasure that we really inherited from Polubotok.”

Meanwhile, it became clear that Polubotok’s treasure would never be found. No documents confirming the deposit were discovered in either Ukraine or Great Britain, though historians succeeded in tracing the origins of the legend itself. It first appeared in the 1860s, then caused a stir in 1907–1908 and, to a lesser extent, in the 1960s. Significantly, each time the dream of the Cossack gold surfaced at a time of Ukrainian cultural revival. However, the attempts of both the Russian Imperial and Soviet Ministries of Foreign Affairs to find documentary evidence proved unsuccessful. Nevertheless, the national-democratic opposition and patriotic intelligentsia of the 1990s refurbished the legend. They tried to benefit from Polubotok’s magical aura as they challenged the official Soviet interpretations of Ukrainian history, replacing them with specific nationalist mythology and symbols that would help to solidify national consciousness. Enormous public interest in Polubotok’s biography, stimulated by the legend of gold, helped the national-democrats to disseminate the reinterpreted vision of the Cossack glory, the renewed national myth.

III.

The opposition carried the subsequent myth-making in two main modalities: negative and positive. The absolute evil of the nationalist myth was embodied in the Russian Empire and the Soviet Union. Due to enormous popular interest in his treasure, the story of Polubotok’s life and death facilitated the “negative” myth’s penetration into the public discourse. In their writings about the treasure, journalists employed expressions that would not have been tolerated in editorial articles. Already on 26 August 1990, a journalist for Molod’ Ukrainy included in his article about the descendants of Polubotok a bold political statement otherwise uncharacteristic of this newspaper at the time:

Time will pass and we will understand that Polubotok, who dared to come out against the insane Asiatic satrap, the first Russian emperor Peter I, and became his victim,
left us more than gold: a sincere striving for an independent Ukraine, a will to see our fatherland not bounded by shackling agreements with the neighboring rulers.30

In connection with Polubotok’s treasure, the opposition indirectly or directly blamed Russia and the Soviet Union for destroying Ukrainian historical and cultural values. One journalist announced that the eighteenth-century bank documents probably perished in the 1930s during a campaign against the monasteries. (At the time, all historical documents and archives kept in provincial monasteries were allegedly burnt.)31 By the same logic, when the authentic sabre of hetman Bohdan Khmel’nyts’kyi was stolen from the historical museum in Pereiaslav in the summer of 1992, the national-democratic press attributed the burglary to “the same force... that has been stealing everything from us all the time.”32 Thus, not the Bank of England but the colonial past turned out to be the evil force that was robbing Ukraine both literally and symbolically.

At the same time, the affair of Polubotok’s gold contributed to an ever greater extent to the establishment of a positive myth in the public discourse. A reporter of Molod’ Ukrayiny recognized this development quite pragmatically in mid-August 1990:

But there is no doubt that the “gold fever” caused by the news about Polubotok’s inheritance has been very helpful, if only because it has allowed [us] to popularize this glorious figure of Ukrainian history, the prominent activist Pavlo Polubotok, and his tragic epoch, and thus has contributed to the cultivation of national self-consciousness among Ukrainians.... 33

Moreover, Polubotok’s story released more than “the truth about the fate of the Ukrainian people, their real relations with the Russian autocrats.”34 A whole program of research in the field of national history had been suggested during the discussion. Initially, the historian Valerii Smolii proposed to search for Polubotok’s bank documents in the archives of Ukraine, the Soviet Union, and foreign countries.35 Subsequently, other previously forbidden names of

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31 Molod’ Ukrayiny 19 August 1990. The related issue of the Cossack insignia and Ukraine’s archaeological treasures that are kept in Russian museums lies outside the scope of this paper.
33 Molod’ Ukrayiny 19 August 1990.
34 Molod’ Ukrayiny 8 August 1990.
35 Molod’ Ukrayiny 8 August 1990. For the first study of archival materials pertaining to Polubotok, see L. P. Sapukhina, “Polubotkivs’ki arkhiivy i
Ukrainian Cossack hetmans, and most notably those of Ivan Mazepa and Petro Doroshenko, both remembered for their anti-Russian policy, began to appear in the newspaper articles. The national-democrats used Polubotok as a kind of “battering-ram”: given the possibility of receiving sixteen trillion pounds, Ukrainians had to “recover the truth about one of the prominent sons of the Ukrainian people” by examining the archival documents about him. Molod’ Ukrainy also wondered what happened to the estates of two other Cossack hetmans: Ivan Mazepa (1687-1709), the most prominent figure of the nationalist canon, and the last hetman, Kyrylo Rozumovs’kyi. And indeed, in March 1992, the official Holos Ukrainy reported the story of the “millions” belonging to a prominent seventeenth-century het’man Petro Doroshenko. This time, the “treasure” (again in the Bank of England!) was both announced and denounced as a fable in one and the same article. However, the journalist of Holos Ukrainy saw the usefulness of “treasure-hunting” in unveiling “the priceless treasure that is our history.”

By the summer of 1991, the authority-seeking Ukrainian bureaucracy largely refashioned itself as a true defender of the nation’s interests, increasingly accepting the ideology of national moral patrimony and appealing to nationalist myths and symbols. New official discourse on history adopted Mazepa, Polubotok, Hrushevs’kyi and other nationalist saints into the revised canon of “national heroes.” Historical museums hosted exhibitions of documents pertaining to Polubotok’s life. Two prominent writers, Iurii Mushketyk and Hryhorii Kolisnyk, secured for Polubotok the reputation of the famous “fighter for Ukraine’s freedom” by publishing historical novels about him—one being entitled The Hetman’s Treasure. Polubotok’s “treasure” was ultimately proclaimed by historians and writers to be his “love of the native land.”


36 Literatura Ukraina 9 August 1990. Note the characteristic over-use of the word “truth” in this and previous quotations.


40 Iurii Mushketyk, Het’mans’kyi skarb (Kyiv: Spalakh, 1993); Hryhorii Kolisnyk, Tryzna (Kyiv: Ukrain’s’kyi pys’mennyk, 1995).

A case study of individual myth-making responding to the new official narrative of the national past will be of interest here. In 1990–1991, a number of people claimed to know the secret of Polubotok's treasure. Holos Ukrainy reported one such story in detail on 21 September 1991. Although fictitious, the story invented by the worker Volodymyr Ralchenko from Pavlohrad reflected numerous features characteristic of myth-making in post-communist Ukraine. His tale played out the most salient notions of the national myth. First, echoing the notion of common Cossack origin, Ralchenko claimed that during his childhood, he had learned the secret of the treasure from his grandfather, a descendant of two old Cossack families. Second, he held that the code of the bank account had been enciphered in Chorna rada (The Black Council, 1845) by Panteleimon Kulish, the first Ukrainian historical novel and a bible of nineteenth-century Ukrainian Cossackophile patriots. Furthermore, Ralchenko's grandfather supposedly told him about two conditions for claiming the money: first, one should have a moustache and wear the traditional embroidered shirt; second, one should hold in one's hand "a document common for all Ukrainians," that is, according to Ralchenko, the 1990 Declaration of Sovereignty or 1991 Act of Independence. Moreover, the treasure might be claimed only during the period from 16-24 October 1991. Even the dates are of symbolic significance: the Declaration of Sovereignty was passed on 16 July 1990 and the Act of Independence on 24 August 1991. Thus, the landmark events of the most recent history were being absorbed into this version of the national myth as markers of "common descent" in a semiotic system of Ukrainian national identity.

The official newspaper carried this story in the autumn of 1991 when public interest in Polubotok's treasure was not so acute as a year before. The probable reason for reanimating the legend so closely connected with the Cossack ancestry myth and the dream of prosperity through separation was the upcoming referendum on 1 December to confirm the Act of Independence. This suggestion would also explain the long interval between the first article reporting Ralchenko's hopes of finding the treasure in September, and the second instalment presenting the whole story as something of a joke three weeks after

the referendum (21 December). Apparently the Ukrainian authorities followed the earlier example of national-democratic intellectuals in trying to use “Polubotok’s treasure” strategically as a “key” symbol to strengthen national consciousness and to help mobilize and shape political action.

Besides being understood as a symbol of rediscovered “wealth” of the national past, Polubotok’s gold was sometimes invoked in its immediate denotative meaning as a precious metal. Disappointed with the Bank of England, Ukrainians started looking for the “real gold” closer to home. Already in August 1990, national-democratic legislator Bohdan Horyn urged that Ukraine should claim from Moscow the republic’s share of the gold and diamond reserves of the Soviet Union.45 In January and February 1991, the first reports of Ukrainian natural gold deposits appeared in the media, raising hopes for the quick generation of revenue.46 However, five years later, it was still not clear whether the gold deposits in Ukraine were substantial, and whether exploiting them was economically viable.47 It is interesting, nonetheless, that the first reports on the deposits in Ukraine presented this gold as real, “unlike Polubotok’s treasure.”48

In any case, the reports on gold deposits probably played a role in the 1991 pro-independence referendum campaign, albeit a role very different from the metaphoric lure of Cossack gold.

IV.

In the following years, however, the public’s attitude to “Polubotok’s treasure” changed spectacularly. First, the exciting discovery of Ukraine’s “forbidden” past soon made way for an increasingly congealed and defensive canonization of the nationalist mythology.49 The myths and symbols that the nationalist intelligentsia constructed from the folk legends and traditions were now made into the legitimizing tool of an ineffective state ruled by an old Soviet-type bureaucracy. Moreover, the “economic” connotations of Polubotok’s gold no longer resonated with the popular mood. From early 1992 on, fewer and fewer people retained illusions about the quick advent of prosperity or the economic advantages of independence. The first spasm of price shocks and hyperinflation in

47 See Uriadovyi kur’ier 23 March 1996.
January 1992 unleashed a long series of economic crises in Ukraine. In fact, Leonid Kuchma won the 1994 presidential elections under the slogans of returning to closer economic cooperation with Russia and the introduction of Russian as a second official language. The rediscovery of a national past and the hope for economic well-being that constituted the connotative spectrum of “Polubotok’s gold” in 1990–1991 were no longer exciting and “sacred.” Naturally, perhaps, this symbol became instead the property of a humorous sub-discourse in Ukrainian society. Anecdotes and jokes about Polubotok’s fugitive gold came to be used to ridicule political figures and prominent economists, with some jokes even appearing in the press and particularly in the oppositional (now Communist and Socialist) newspapers.

The carnivalesque mode of decoding the symbol “Polubotok’s gold” was not limited to the opposition’s “counter-discourse.” As early as 1993, the official Holos Ukrainy sniffed the change in public mood and exploited April Fool’s Day to mock the very same nationalist mythology this newspaper had carefully introduced into the public discourse in 1990–1991. An amusing story titled “Polubotok’s Gold Is Found” ridiculed both the heroic version of national history and the myth of common ancestry. The barrels transported to England, the story reported, had been filled with salt (the traditional export of the Ukrainian South), not gold, and Englishmen today are still using this salt on their oatmeal porridge. The real treasure, meanwhile, had been hidden in Ukraine and safeguarded by five generations of Cossack patriots. Finally, on 1 April 1993, a descendant of the hetman, Semen Polubotchenko, decided to divide the gold among those citizens of Ukraine able to prove their Cossack lineage. The story was accompanied by a photograph of a young man with a long Cossack moustache and forelock, wearing traditional Ukrainian dress, and sitting among four barrels full of gold coins.

Finally, Polubotok’s gold became a popular theme in both comic theater and cinema. In April 1993, the L’viv variety theater “Ne zhuryts” opened its Kyiv tour with the comedy Gold Fever, or The Mysterious Adventures of the

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52 For example, the anecdote about the director of the National Bank, Viktor Iushchenko, counting on Polubotok’s gold to balance the budget in Pravda Ukrainy 6 October 1995.
53 Holos Ukrainy 1 April 1993.
In 1992, Kyiv film director and producer Vadym Kostelli started working on the movie *Forward, to the Het'man's Treasures!* Due to a chronic shortage of funds, the picture defined by Kostelli himself as a mixture of comedy, detective thriller, political satire, and sex was not finished until 1994.55

The "economic" connotations of Polubotok's gold evolved from a promise of prosperity to a symbol of unfulfilled expectations. When at the end of 1994 the government introduced internal convertibility of the interim Ukrainian money, deputy prime minister Viktor Pynzenyk proudly announced that this was achieved "without Polubotok's treasure."56 In 1995, the metaphor "Polubotok's treasure" flashed in an article on Ukraine's mineral deposits. A reporter for *Holos Ukrainy* wrote that Ukraine had rich deposits of uranium, titanium, graphite, kaolin, and valuable medical springs. He concluded, "We do not need to look for the mythical Polubotok's treasures because we possess real treasures."57

The mythical treasure of *het'man* Polubotok experienced a fascinating evolution as a symbol in Ukrainian political and cultural discourse of the 1990s. The initial stir around the legendary trillions contributed to broader ideological transformations in Ukrainian society. Later, the changing attitude towards Polubotok's gold reflected its symbolic relation to influential post-communist myths of national moral patrimony and the imminent advent of prosperity. The spectrum of connotative meanings of Polubotok's gold was intimately connected with the official and popular attitudes to the nationalist historic and economic mythology and, subsequently, with the prestige of the independent Ukrainian state that adopted these myths as a means of legitimation. With the changing political, economic, and cultural realities of the latter-day Soviet Union and independent Ukraine, the social forces of "power" and "desire" parted ways. Within several years, the public discourse's "reading" of Polubotok's treasure completed a circle from exciting to disappointing to carnivalesque.

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54 *Holos Ukrainy* 27 April 1993.
55 *Holos Ukrainy* 1 September 1992 and 12 February 1994. The shortage of finances reflected the state of the Ukrainian cinema "in transition" rather than the popularity of the subject matter.
57 *Holos Ukrainy* 1 April 1995.