THE WORD GILD; ITS DEFINITION AND ETYMOLOGY

ANY association or corporation, established for the promotion of common objects, or mutual aid and protection in common pursuits, and supported (originally) by the contributions of its members.

Among the Saxons, gild signified a fraternity, derived from the verb gildan, to pay, because every man paid his share toward the expenses of the community. And hence the place of meeting is frequently called the gild or gild-hall.

In the writing of the word, the u is a modern and unnecessary insertion.

The word craft offers a meaning no less interesting than that of gild. In Middle English we find craft, craeft, or creft, with the signification of power; while the old high German and the Scandinavian divisions of speech offer analogous forms.

With the passage of time, the meaning of the word developed and modified, adding to the idea of power that of skill and subtlety; last of all, that of ruse and deceit.

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The Gild Merchant

By this title is understood a mercantile association governing the trade transactions of any given mediaeval town, something after the manner of our modern Chamber of Commerce; the word merchant being here an adjective qualifying the substantive gild.

The functions of this form of gild have been differently understood by the few authori-