

Large print information

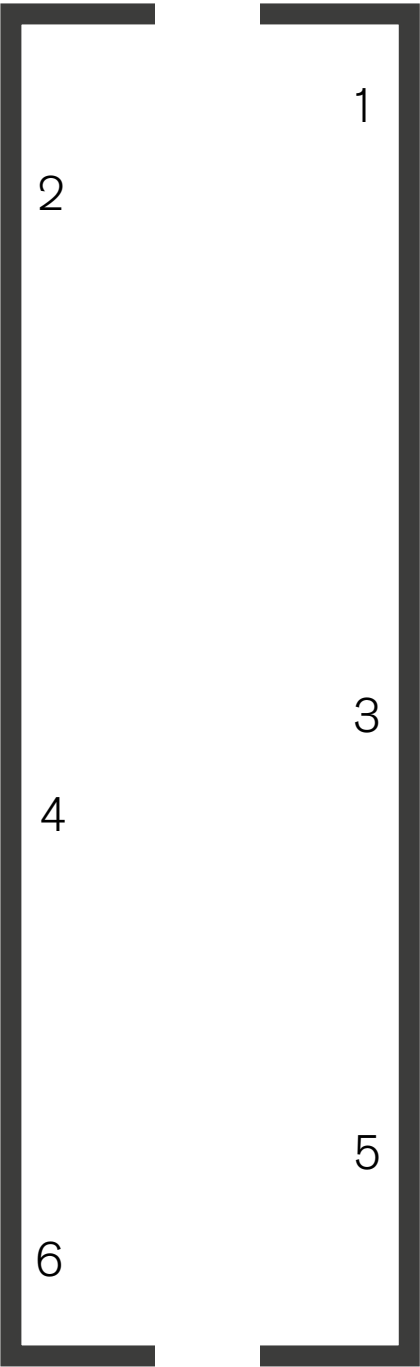


Please do not remove
from this display

Money Gallery

From prehistory
to the present day

The British
Museum



- 1. Electrum coin, Lydia (modern Turkey), about 650 BC
- 2. Amarna hoard, Egypt, about 1350–1300 BC
- 3. Great Ming circulating treasure note, China, AD 1375
- 4. Weight for measuring gold dust, Asante Empire (West Africa), 1800s
- 5. Medal satirising the banker John Law, Germany, 1720
- 6. Mondex machine, UK, 1990s

Introduction

This gallery displays the history of money around the world. From the earliest evidence, more than 4000 years ago, to the latest developments in digital technology, money has been an important part of human societies. Looking at the history of money gives us a way to understand the history of the world.

Case 1

The
beginnings
of coinage

Lydia

The beginnings of coinage

Lydia about 650–450 BC

The first coins were probably produced and used in Lydia, now central Turkey. They were made from electrum, a naturally occurring mixture of gold and silver. They were made to particular weights.

We are not sure why the first coins were produced, but they appear to have been made with a regulated amount of electrum, a natural mixture of gold and silver, which fixed their value. The first place to mint coins in gold and in silver separately was the kingdom of Lydia (central Turkey), and this was then adopted by the Persian Empire. From there, the idea of issuing coinage in gold and silver spread rapidly. In the Mediterranean economy, silver coins became particularly important.

Map: The Eastern Mediterranean,
about 650–500 BC

Image: Parts of a bronze belt attachment
from Lydia with lion-head designs

© Trustees of the British Museum

Case 1

The
beginnings
of coinage

Lydia

The earliest coins

Electrum coins, about 650 BC,
Lydia (modern Turkey)

These are some of the earliest coins in the world. Made from electrum, a naturally occurring mixture of gold and silver, they were issued in Lydia. Although irregular in size and shape, these early coins were produced according to a strict weight standard. They had a design on one side, and the other side was marked with simple punches. The lion's head seems to have been a royal symbol, so we assume that the coins were authorised by the kings of Lydia.

Case 1

The beginnings of coinage

Lydia

Image: This tiny coin was made by hand – a piece of electrum was placed on a die and hammered with a punch

© Trustees of the British Museum

Early electrum coins

Ionia (modern Turkey), about 650 BC

The earliest electrum coins, minted in around 650 BC, were made to strict weight standards since the value, or denomination, was calculated by the metal weight. At first they had simple designs on one side only, which were struck onto the coin by a hammer blow.

Two electrum *stater* coins with 'striated' design, Ionia, about 650 BC

Image: Detail of the 'striated' design on one side of the earliest coins

© Trustees of the British Museum

Early Persian coins

Western Persian Empire, about 500–450 BC

The Persian king Cyrus the Great conquered Lydia in 547 BC, gaining access to the royal mint at the capital of Sardis. The lion and bull coinage continued in both gold and silver, but later, under King Darius (522–486 BC), new types of coins were introduced. These were the gold *daric*, named after Darius, and the silver *siglos*. They show the Persian king as an archer.

Gold *daric* and silver *siglos* coins, about 500–450 BC.

Image: Glazed brick panel from Susa depicting a Persian archer

© Trustees of the British Museum

Image: Detail of gold coin of Croesus

© Trustees of the British Museum

Case 1

The beginnings of coinage

Lydia

Case 1

The
beginnings
of coinage

Lydia

Early gold and silver coins

Lydia (modern Turkey), about 600–550 BC

These coins are often attributed to the legendarily wealthy King Croesus of Lydia (about 560–547 BC), but were probably produced both earlier and later. Similar in design to the earliest electrum coins, they show the forepart of a lion facing the forepart of a bull. Gold and silver coins were issued in several weights for different denominations.

Gold and silver *stater* coins, Lydia, about 600–550 BC, silver coin bequeathed by R. Payne Knight

The spread of silver coinage

Greece, about 570–500 BC

The idea of minting coins in silver was initially adopted by the Greek city states of Aegina, Corinth and Athens. This idea then spread rapidly across the Mediterranean. By the end of the 500s BC, most mints had started making coins with designs on both sides.

1. Silver *stater* coin, Aegina, about 570–550 BC, Oman Collection
2. Silver *stater* coin, Corinth, about 560–540 BC, Loscombe Collection
3. Silver *stater* coins (*‘Wappenmünzen’*), Athens, 530–520 BC, (left) bequeathed by R. Payne Knight (right) Burgon Collection

Image: Rough punch mark on the reverse of the silver coin of Aegina

© Trustees of the British Museum

Case 1

The
beginnings
of coinage

Lydia

Case 1

The
beginnings
of coinage

China

The beginnings of coinage

China, about 650–200 BC

The East Asian tradition of coinage began in ancient China. The earliest coins were made of bronze and cast in moulds, adapting existing skills and familiar materials. They were made in the shape of tools.

The first coins in China were cast in bronze, a particularly valued material, continuing the area's long bronze-casting tradition. They were made in shapes including spades, knives, cowrie shells and round coins. During the Warring States period (475–221 BC) different states used coins of various shapes, with differing weight systems. After the First Emperor unified the Warring States in 221 BC, he made the coins of his own state (Qin state) the standard. These remained the standard shape of Chinese coins for 2000 years.

Image: The currency of the Warring States period (475–221 BC)

Image: The First Emperor of China was buried surrounded by a terracotta army, ready to serve him in the afterlife

© Trustees of the British Museum

Hollow-handled spade-money

China, 600s BC

The earliest money in China was shaped like tools, including spades and knives. These forms were possible because coins were cast in moulds. Spade money reflected the shape of real agricultural tools, with the hollow handle originally being the socket for a wooden handle. These spades were made to standard sizes for use as money.

Spade money, China, 600s BC

Spade money

China, 475–221 BC

During the Warring States period (475–221 BC), the various states used different forms of spade money. There were several weight systems, and this is reflected in the inscriptions.

1. Jin State, 400s BC, Eastern Zhou Dynasty
2. Zhou State, 300s BC, Warring States period
3. Wei State, 300s BC, Warring States period
4. Zhao State, 300s BC, Warring States period

Case 1

The
beginnings
of coinage

China

Case 1 The beginnings of coinage China	<p>Image: Spade money as depicted on a 20-<i>fen</i> Chinese coin in the 1930s © Trustees of the British Museum</p> <p>Bronze food vessel (<i>gui</i>) China, about 1200–1050 BC</p> <p>China’s bronze-casting tradition can be traced back to about 2000 BC. Elaborate bronze vessels were made for ritual and ceremonial use, often to make offerings to the ancestors. The materials and technology of this long- standing tradition were adapted to make the earliest East Asian coins.</p> <p>Cast bronze food vessel, about 1200–1050 BC, late Shang Dynasty, Bequeathed by Henry J. Oppenheim</p> <p>Image: Detail of the complex decorative patterns on the <i>gui</i> © Trustees of the British Museum</p>	<p>Knife money China, 475–221 BC</p> <p>Knife money of the Warring States period retained some features of real tools, including the ring and the strengthening ridges on the handle. The states in the north and the north-east issued knife money.</p> <ol style="list-style-type: none">1. Zhao State, about 500 BC, Warring States period2. Yan State, about 400s BC, Warring States period3. Qi State, about 300 BC, Warring States period <p>Image: Detail of the inscription on the knife money of the Qi state © Trustees of the British Museum</p> <p>Round coins China, 475–221 BC</p> <p>During the Warring States period, some states issued round coins with a round or square hole in the middle. The inscriptions usually indicate a weight or value.</p> <ol style="list-style-type: none">4. Coin with weight in <i>jīn</i>, Wei State5. Coin with value in <i>huo</i>, Qi State6. Coin with value in <i>huo</i>, Yan State	Case 1 The beginnings of coinage China
---	--	--	---

Case 1

The
beginnings
of coinage

China

Money of the Chu State

China, 475–221 BC

The Chu state in south-east China had a unique culture of its own, yet also interacted with other states. This is reflected in the variety of its coinage: small bronze coins (known as ‘ant-nose’ money modelled on cowrie shells), spade money and gold ingots.

7. Spade money worth 10 *huo*, Chu State, Warring States period
8. ‘Ant-nose’ money, Chu State, Warring States period

***Banliang* coin**

China, 200s BC

When Qin Shihuang (the First Emperor) unified the Warring States in 221 BC, he standardised the coinage. He made the *banliang* (half-ounce) coin of the Qin state standard throughout the empire, and declared all other coins obsolete. The round coin with a square hole became the standard shape of East Asian coins for the next 2000 years.

Case 1

The
beginnings
of coinage

India

The beginnings of coinage

India about 500–200 BC

In India, the first coins were made of silver. They were made to particular weights and have symbols stamped on them.

For a coin to be used as money, people must believe that the coin is worth what it claims to be. The marks on Indian coins were stamped by the issuers and moneyers, and in both cases were an assurance of the weight and purity of the metal. Some historians believe that the coins were issued by guilds of merchants.

Case 1

The beginnings of coinage

India

Image: Northern extent of the Mauryan Empire as indicated by Emperor Ashoka’s inscriptions on pillars, rocks and cave walls (300–200 BC)

Image: The capital of a pillar built by Ashoka, as depicted on a 10-*rupee* banknote from modern India

Case 1

The beginnings of coinage

India

Example of a punch-marked coin

Early Indian coins were made by cutting sheets of silver into pieces and marking each piece with one or more symbols using small punches. As there are no portraits or inscriptions, the coins are now known by numbers. This coin, for example, is known as a ‘Series I Type XVIII’.

Punch-marked coin, Magadha (Northern India), 350–300 BC

Image: Detail of symbols on the punch-marked coin

© Trustees of the British Museum

Coins in trade

Western Persian Empire and Gandhara (modern Pakistan), 500–450 BC

Coins from the western Persian Empire travelled along trade routes as far as Gandhara. Local coins made in Gandhara use the same weight standards as these imported coins and may have been inspired by them.

- 1. Silver *sig/los* coin, Western Persian Empire (modern Iraq and Turkey), about 500–450 BC, Thomas Burgon Collection
- 2. Silver coin, minted in Kabul (modern Afghanistan), about 500–450 BC
- 3. Silver coin, minted in Taxila (modern Pakistan), about 500–450 BC, Carlo Valdettaro Collection



Image: Some of the symbols used on punch-marked coins

© Trustees of the British Museum

Case 1

The
beginnings
of coinage
India

Early punch-marked coins

Northern India, about 400–350 BC

Early punch-marked coins were associated with the important river-based trade routes of India. Each region had its own weights, style, and marks. Though coins may have been issued by kings, or tribes, or guilds, no-one chose to advertise their authority as part of the coins' design.

Three coins with punch marked symbols:

4. Silver coin, Haryana (Northern India)
5. Silver coin, Krishna river valley (Northern India),
Greville John Chester Collection
6. Silver coin, Gandak river valley (Northern India)

Three coins from Kashi

Northern India, 500–400 BC

When a coin was first issued it would have the marks of the issuing authority. Money changers (*shroffs*) then marked coins to show they were acceptable. Sometimes a coin would be marked so many times that it obliterated the original design. One of these coins has been marked 16 times, twice by one *shroff*.

Three silver coins, Kashi (Northern India),
500–400 BC

Image: This coin is stamped with the marks of many different money changers (*shroffs*)

© Trustees of the British Museum

Mauryan punch marked-coins

Northern India, about 269–32 BC

In about 320 BC northern and central India were unified to form India's first empire, ruled by the Mauryan dynasty, and a single currency was introduced. These coins are attributed to Ashoka, a powerful ruler who erected inscribed pillars throughout the Empire to commemorate his achievements. However, even Ashoka did not put his image or name on coinage.

Two silver coins, (right) donated by
the Royal Asiatic Society of Bengal

Symbolic object and coin

Sri Lanka, AD 900–1000

This iron object is in the shape of a widely-used auspicious symbol (called a *Śrīvatsa*), which appeared on coins for more than 1000 years. Coming from a different time and place than the coins, it shows how symbols could move across cultures and their meanings could change easily. This symbol did not relate to particular kings, dynasties or states.

Iron object acquired from Hugh Nevill and
silver coin from Magadha (Northern India)

Image: Detail of one of the punch marks
on the square-shaped coin

© Trustees of the British Museum

Case 1

The
beginnings
of coinage
India

Case 1

The
beginnings
of coinage
India

Tribal and punch-marked coins

Northern India, about 300 BC and AD 100

500 years after they were first issued, the Mauryan punch-marked coins continued to circulate, alongside coins carrying more explicit symbols of authority such as portraits or legends. The common belief in the value of the punch-marked coins was as important as the authority of kings.

1. Bronze coin, Northern India, about AD 100
2. Silver coin, Northern India, about 300 BC, found in Sri Lanka

The beginnings of coinage

Greece

500–300 BC

What appears on coins says something about the place that produced them.

In the ancient Mediterranean, at a time when not many people could read, local images were often used to represent and identify places.

Images on ancient coins often represented the places where they were made. Cities used pictures of gods, mythical creatures, local produce or other symbols. When states united in leagues for political or economic reasons, their coins showed this new identity with common imagery. It was only later, during the Hellenistic period (about 323–31 BC), that images of rulers and more extensive inscriptions on coins become common.

Case 1

The
beginnings
of coinage
Greece

Case 1

The
beginnings
of coinage

Greece

Map: The Mediterranean world, 500–300 BC

Image: Detail from a mosaic showing Alexander the Great fighting Darius III, the last king of the Achaemenid Persian Empire, at the Battle of Issus in 333 BC

© Bridgeman Art Library

Coins and amphora handle with puns

Greece and Sicily, 500–200s BC

Some Greek cities used images for their names so ‘readers’ did not have to be literate. In Melos, an apple (*mēlon*) was used and in Rhodes a rose (*rhodon*). Zancle, a city founded by Greek colonists in Sicily, incorporated the sickle-shaped harbour (sickle=*zanklon*).

1. Silver *stater* coin, Melos (Greece), about 450 BC
2. Silver third *stater* coin, Zancle (Sicily), about 500 BC, donated by Mrs J. Lloyd in memory of Dr A.H. and M.E.H. Lloyd
3. Silver *tetradrachm* coin, Rhodes (Greece), about 400–380 BC
4. Amphora handle, Rhodes, 200s BC, found in Lesbos

Famous products on coins

Libya and Sicily, about 475–375 BC

Many Greek coins showed images of local products. Syracuse was a harbour city, and its coins show a nymph and dolphins. Leontini, a colony of Syracuse on the plains, copied the design but instead used a lion and grain. Cyrene was famous for the export of the now-extinct silphium plant.

5. Silver *tetradrachm* coin, Cyrene (Libya), about 435–375 BC
6. Silver *tetradrachm* coin, Syracuse (Sicily), about 470 BC, donated by James Woodhouse
7. Silver *tetradrachm* coin, Leontini (Sicily), about 475 BC

Mythical creatures

Greek cities, 415–250 BC

Local legends sometimes influenced coin types. Corinth and Sicyon were near neighbours and at times hostile to each other. Corinth chose Pegasus for its coin, since the hero Bellerophon supposedly captured the flying horse near there. Sicyon chose the Chimaera, a monster which Bellerophon and Pegasus fought against in legend.

8. Silver *tridrachm* coin, Corinth (Greece), 415–387 BC, bequeathed by R. Payne Knight
9. Silver *tridrachm* coin, Sicyon (Greece), about 250 BC, Burgon Collection

Case 1

The
beginnings
of coinage

Greece

<p>Case 1</p> <p>The beginnings of coinage in Greece</p>	<p>Athenian ‘owls’</p> <p>Athens, about 450–406 BC</p> <p>Athens produced one of the most famous coin types in the ancient world. The design shows the head of Athena, and an owl on the reverse, which led to these coins becoming known as ‘owls’. Because they were trusted for their silver purity, the coin type remained basically the same from about 520 BC to 260 BC, with only minor changes in design.</p> <p>Silver <i>tetradrachm</i> coins, (left) donated by F. F. Maden, (right) donated by Sir Charles Oman</p> <p>Image: Modern Greek euro coins feature the design of the ancient Athenian <i>tetradrachm</i> coin</p>	<p>Case 1</p> <p>The beginnings of coinage in Greece</p> <p>Image: The coins of the Achaean League look identical, but each coin has a local symbol, like this Pegasus design for Corinthn</p> <p>© Trustees of the British Museum</p>
	<p>Coins of the Achaean League</p> <p>Peloponnese (Greece) about 280–146 BC</p> <p>After the conquests of Alexander the Great, smaller cities banded together in greater numbers to gain political strength, and used allied coin designs.</p> <p>Row 1 minted in: Megara, Aegira, Aegium, Patras, Corinth, Dyme</p> <p>Row 2 minted in: Patrae, Pellene, Sicyon, Elis, Messene</p> <p>Row 3 minted in: Lacedaemon, Argos, Epidaurus, Antigoneia, Caphyae, Cleitor</p> <p>Row 4 minted in: Megalopolis, Pallantium, Tegea, Lusi, Pheneus</p>	<p>Coins of regional governors</p> <p>Western Asia Minor (modern Turkey), about 400–394 BC</p> <p>In the Persian Empire some regional governors (<i>satraps</i>) were authorised to issue coins for military purposes. They combine Persian and Greek imagery, showing a <i>satrap</i>’s head and a local reverse image. These are some of the earliest coin portraits.</p> <ol style="list-style-type: none"> 1. Silver <i>stater</i> coin, probably Iasus, under Tissaphernes, about 400 BC 2. Two silver <i>stater</i> coins, Cyzicus, under Pharnabazus, about 395–394 BC

Case 1	Alexander the Great of Macedon	Marble honorific decree	Left of Case 1
The beginnings of coinage in Greece	<p>Various mints, 365–36 BC</p> <p>Alexander conquered large areas of Europe, Asia and North Africa. The coin types produced during his lifetime were still used after his death in 323 BC. These had the same imagery and weight standard, with local symbols to distinguish the mint.</p> <p>Row 1 Amphipolis (lifetime issues: 336–323 BC)</p> <p>Row 2 Smyrna (220–200 BC), Mesembria (125–65 BC), Sardis (319–315 BC), Aradus (311–300 BC)</p> <p>Row 3 Miletus (190–165 BC), Babylon (325–323 BC), Damascus (330–320 BC), Memphis (332–323 BC).</p> <p>Includes coins from R. Payne Knight bequest and Montagu Collection</p> <p>Image: Some of the mints producing Alexander type coins, 336–65 BC</p>	<p>Sestus (modern Turkey), just before 120 BC</p> <p>This inscription honours Menas for his services to the city. He was appointed as a trustworthy person to oversee the start of Sestus’ production of bronze coins so that ‘the people should... profit... from this source of revenue’. These profits probably came from over-valuing bronze coins instead of using silver.</p> <p>Excavated in Sestus, Gallipoli Peninsula, Turkey</p>	

Case 2

Communicating
through coins

Central Asia

Communicating through coins

Central Asia

300 BC – AD 700

Coins provide vital clues about the past. Durable and made in large numbers, they often survive where other evidence does not. They can help to date other objects or important events.

At the heart of history is chronology, the recording of dates. Most written records from the ancient world have been lost or destroyed. Historians and archaeologists need to use clues to find out when important things happened, or when particular individuals lived. As coins are mass produced and durable, they survive where other evidence may not. Indeed, sometimes they are the only kind of documents we have. Coins can help historians and archaeologists to date other objects, events and rulers.

Map: South and Central Asia

Image: The Manikyala stupa as it appears today in the Punjab province of Pakistan

© J.-M. Lafont

Coin of Tigin

Manikyala (modern Pakistan),
about AD 650–700

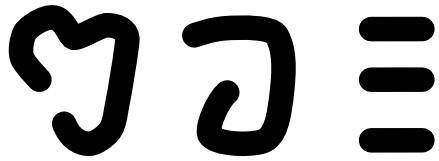
When General Jean-Baptiste Ventura opened the Buddhist monument (stupa) at Manikyala in 1830, he found a coin depicting Tigin, a king of Kabul. The presence of the coin shows that the stupa was still being used in AD 700.

Silver coin, minted in Kabul during the reign of King Tigin, Cunningham Collection, previously owned by James Prinsep, and excavated by General Jean-Baptiste Ventura in 1830

Case 2

Communicating
through coins

Central Asia

Case 2	Coins from Manikyala stupa	Coins from Manikyala stupa	Case 2
Communicating through coins	Modern Pakistan, AD 600–700	Modern Pakistan, AD 100–200	Communicating through coins
Central Asia	<p>Coins like these were part of a group found in the Manikyala stupa called ‘deposit A’. It included coins minted in Merv (Turkmenistan), Kashmir and Kabul (Afghanistan). This shows that coins from several places all circulated at the same time in ancient Afghanistan.</p> <ol style="list-style-type: none"> 1. Silver coin of °Abdallah ibn Khazim, Merv, AD 684, India Office Collection 2. Debased gold coin of Yashovarman, Kashmir, AD 600–700 3. Silver <i>raja vigraha</i> coins, Punjab, AD 600–700 4. Silver coin of Tigin, Kabul, AD 650–700, Cunningham Collection <p>Image: Diagram showing the Manikyala stupa and the positions in which deposits ‘A’ and ‘D’ were found</p> <p>© Elizabeth Errington</p>	<p>As the stupa had been enlarged and rebuilt over the centuries, worshippers added new deposits. When he opened the stupa, General Ventura recognised that the deeper objects were the oldest ones. The last dedication, ‘deposit D’, was probably deposited AD 150–200.</p> <ol style="list-style-type: none"> 5. Copper coins of the Kushan Empire, AD 127–150, from the Bhagvanlal and Whitehead Collections 6. Copper coins of the Kushan Empire, AD 150–190, from the Thomas and Prinsep Collections <p>Coins with dates</p> <p>Syria, 95–94 BC and India, AD 231</p> <p>In the ancient world, some coins had dates on them, giving us precise information as to when people ruled. These coins are inscribed with dates, so they give fixed points in the chronology of ancient states, to which other evidence can be related.</p> <ol style="list-style-type: none"> 1. Silver <i>tetradrachm</i> coin, Seleucia, Year 13 (equivalent to 95–94 BC), Thomas Burgon Collection 2. Silver coin, Western India, Year 153 (equivalent to AD 231), Bhagvanlal Collection <p>Saka Era</p> <div>  </div> <p>100 50 3 153 + 78 = AD 231</p>	Central Asia

Case 2	Image: The date, in Brahmi script, and how it can be converted to the common era © Trustees of the British Museum	Coins of 22 kings and 2 queens Gandhara (modern Pakistan) and Northwest India, 150–20 BC	Case 2
Communicating through coins		Sometimes coins are the only evidence that survives. These coins, tell us the names of twenty-two kings and two queens, about whom ancient sources have preserved no other information. By studying details of the designs on these coins, historians are able to suggest the order in which they ruled.	Communicating through coins
Central Asia	Imitation coins Greece and Sogdia (modern Uzbekistan and Tajikistan), 325–15 BC The state of Sogdia was conquered by the army of Alexander the Great in 327 BC. The early coins from Sogdia copy the coins of Alexander’s empire, telling us that they were issued after the conquest. Comparisons like this allow ancient coins to be placed in order relative to each other. 3. Silver <i>tetradrachm</i> coins, minted in Macedonia (Greece), during or after the reign of Alexander 4. Silver coins, minted in Sogdia, after Alexander’s conquest	22 kings and 2 queens, clockwise from top: Strato, Agathoclea, Lysias, Philoxenus, Demetrius, Diomedes, Amynstas, Epander, Theophilus the Just, Theophilus the Autocrat, Peucalus, Nicias, Menander II, Artemidorus, Archebius, Hermaeus & Calliope, Telephus, Apollodotus II, Hippostratus, Dionysius, Zoilus II, Apollophanes, Strato II Silver and copper coins, minted in modern Afghanistan, India, and Pakistan, from the Cunningham, India Office, and Whitehead Collections	Central Asia

Case 2

Communicating
through coins

Europe and
North Africa

Communicating through coins

Europe and North Africa 400 BC – AD 50

Coins can give the earliest, or even the only, evidence for the use of writing in a particular society. They tell us about the people who issued them, and show the spread of literacy and languages.

Until 1807, the British Museum's coin collection was part of the Department of Manuscripts, and coins were seen as 'metal manuscripts'. Coins often provide the earliest and sometimes the only evidence for writing in a particular society. In late prehistoric Europe many of the rulers are known only from their coinage. Coin inscriptions reveal aspects of their issuers' and users' identity and can show the spread of literacy and languages between different geographical areas and different parts of a society.

Map: Europe in the Iron Age

Image: Reconstruction of an Iron Age roundhouse at Butser Ancient Farm
© 'Midnightblueowl' Creative Commons licence (2011): http://en.wikipedia.org/wiki/File:Butser_Farm_Little_Woodbury.jpg

Image: A reconstruction of the port of Carthage, showing the circular inner port with covered boat

© Getty Images

Celtic coins copying Greek inscriptions

Thasos, Greece and Thrace (modern Bulgaria), 201–0 BC

Early Iron Age Celtic people copied Greek coins, often faithfully reproducing their designs and inscriptions. These copies suggest that Thracian die-engravers were illiterate, as legible Greek letters were gradually replaced by abstract patterns and dots.

1. Silver *tetradrachm* coin, Thasos, about 200–100 BC, Thomas Burgon Collection
2. Three silver coins, Thrace, about 200–1 BC, James Woodhouse Bequest

Case 2

Communicating
through coins

Europe and
North Africa

Case 2	Greek and Latin on Celtic coins	Latin and Celtic on British coins	Case 2
Communicating through coins	Gaul (modern France and Belgium), about 60–40 BC	Latin and Celtic on British coins	Communicating through coins
Europe and North Africa	<p>Although most people in Iron Age Europe would have spoken a Celtic language, Greek and Latin were also used on some coins. This coin from central Gaul (Western Europe) includes the ruler Solima’s name in both Greek (CO IMA) and Latin (SOLIMA).</p> <p>Silver coins, Gaul, 60–40 BC (right) Morel Collection</p>	<p>Before the Roman invasion of Britain in AD 43, rulers in the south-east struck coins with Latin inscriptions. Verica is described as REX (king) and COMMI F (son of Commius). Gradually names, usually in Celtic, appeared on coins beyond the south-east.</p> <p>5. Silver coins of Verica, Southern England, AD 10–40, found at Wanborough, Surrey, Treasure Trove</p> <p>6. Gold coin of Volisios Cartivellaunos, North East Midlands, England, AD 30–50, purchased with support from J. Talbot and B. Stokes</p>	Europe and North Africa
	<p>Britain’s first inscribed coins</p> <p>Britain, about 40 BC–AD 10</p> <p>This coin naming the ruler Commius is probably the earliest evidence of writing in Britain. His name appears in its Celtic form (COMMIOS). Later coins, such as those of his son Tincomarus, have inscriptions written in Latin.</p> <p>3. Gold coin of Commius, Southern England, about 40–25 BC. Found in a tumulus in about 1840. T. G. Barnett bequest.</p> <p>4. Gold coin of Tincomarus, Southern England, about 25 BC–AD 10. Part of the Alton hoard found in Hampshire, England, in 1996.</p>	<p>Gold coin naming a new king</p> <p>Kent (Britain), about 10 BC–AD 20</p> <p>This coin offers the first evidence for the existence of a local king called Anarevito. He is not known either from other coin finds or Roman historical accounts. Coin inscriptions often provide the only references to the kings and rulers of pre-Roman Britain.</p> <p>Gold coin of Anarevito, Kent, about 10 BC–AD 20, purchased with support from The Art Fund</p> <p>Art Fund_</p>	
		<p>Image: The name ‘Anarevito’ inscribed on this coin</p> <p>© Trustees of the British Museum</p>	

Case 2

Communicating
through coins

Europe and
North Africa

Campaign inscriptions on coins

Sicily, 400–300 BC

The North African city of Carthage fought a series of wars against Syracuse in Sicily. Carthage issued Greek-style coins to pay their army. The inscriptions, in Punic, read ‘in the land (of Sicily)’, ‘(of) the paymaster’ and ‘in the camp’. Greek coin inscriptions usually name only the city or people who issued the coin.

Silver coins of Carthage, minted in Sicily,
400–300 BC

Image: Punic inscription ‘in the land’, believed to refer to Sicily, where Carthaginian forces were fighting

© Trustees of the British Museum

Communicating through coins

Case 2

Communicating
through coins

Persia

Persia

300 BC – AD 651

Ancient Persian kings conveyed royal and religious messages through their coins. Kings were seen as God’s representative on earth. Inscriptions and symbols on coins often emphasise this connection.

The dynasties of the Parthians and Sasanians ruled over Iran, Iraq and much of Central Asia and Afghanistan from 248 BC – AD 651. Both the Parthians and the Sasanians used images on their coins that underline the close connection with God claimed by the kings. Kings were seen as God’s representative on earth. For example, the Parthian ‘King of kings’ often receives a royal headband (diadem) or palm frond as symbol of kingship from a goddess.

Case 2

Communicating
through coins

Persia

Map: The Sasanian Empire, about AD 600

Image: Drawing by Robert Ker Porter showing an Achaemenid Persian king of about 500 BC worshipping at a fire altar, with the symbol of Kingly Glory above

© Trustees of the British Museum

Image: Sasanian silver plate showing figures offering and receiving a ring of power and a royal headband (diadem), about AD 370–80

© Trustees of the British Museum

Silver coins of Vadfradad I

Fars (Iran), about 280 BC

These coins depict Vadfradad I, king of Persis (Fars) in southern Iran, who can be identified on both sides of the coin by his special headgear. On the back a figure holds up a royal headband (diadem) as symbol of kingship behind the ruler. The winged figure above the temple symbolises the glory of the king.

Two silver *tetradrachm* coins, Fars, about 280 BC, (left) Prideaux Collection

Image: This gold sheet from the Oxus Treasure, about 400 BC, shows a king or Zoroastrian priest, similar to the figures on the coins

© Trustees of the British Museum

Silver coin of a Parthian king

Seleucia on the Tigris (modern Iraq), about 80 BC

On this coin, the unknown king wears a royal headband tied around his carefully coiffured hairstyle. Around his neck is a multiple neck ring (torque) and his v-necked jacket is ornately decorated with pearls.

Silver *tetradrachm* coin, minted in the Parthian Empire, about 80 BC

Silver coin of Farhad IV

Parthian Empire (Iran and modern Iraq), 38–2 BC

The Parthian ‘King of kings’ Farhad (Phraates) IV (38–2 BC) is shown wearing a royal headband (diadem). Divine symbols of the moon crescent and star, and an eagle holding a royal headband, indicate the king is the rightful ruler who enjoys divine support.

Silver *drachm* coin, minted in the Parthian Empire, 38–2 BC, Sir Charles William Chadwick Oman Collection

Case 2

Communicating
through coins

Persia

Case 2

Communicating
through coins

Persia

Silver coin of Farhad IV

Seleucia on the Tigris (modern Iraq),
35–34 BC

This coin shows the ‘King of kings’ Farhad (Phraates) IV in the presence of a goddess holding a horn of plenty (cornucopia). On Parthian coins goddesses often present the king with a variety of divine and royal symbols, including a palm frond or a royal headband.

Silver *tetradrachm* coin minted in Seleucia on the Tigris, 35–34 BC

Silver coins of Bahram II

Sasanian Empire
(Iran and modern Iraq), AD 276–93

These coins show the Sasanian ‘King of kings’ Bahram II. He wears a winged crown to symbolise Verethragna, god of victory. On the back the king stands to the left of a Zoroastrian fire altar. Each Sasanian ruler had his own royal fire kept alight during his reign.

1–2. Silver *drachm* coins, no mint, date within king’s reign (AD 276–93)

Image: This Sasanian seal shows a fire altar, similar to those appearing on the coins

© Trustees of the British Museum

Sasanian seals

Iran and modern Iraq, AD 400–600

Sasanian seals often show religious symbols, such as a Zoroastrian fire altar with or without attendants. A bird with outstretched wings, sometimes holding a wreath in its beak, is also a popular motif. All these symbols appear on coins and suggest a close relationship between religion and kingship in the Sasanian period.

3. Sasanian carnelian stamp seal with worshipper and fire altar, about AD 400
4. Sasanian agate and chalcedony stamp seal with a bird, about AD 400–500

Coins of Khusrau I

Sasanian Empire, (Iran and modern Iraq),
AD 531–37

These coins show the Sasanian ‘King of kings’ Khusrau I. He wears and holds a royal headband (diadem) as a symbol of kingship. Elements of earlier coins, such as the star and moon crescent, are also incorporated and emphasise the ‘Kingly Glory’ (Persian: *farr*).

5. Gold *dinar* coin (right), mint unknown, about AD 531
6. Silver *drachm* coin (left), Darabgird, (southern Iran) AD 537, donated by Richard Falkiner

Image: King Khusrau I, as he appears on his coins

© Trustees of the British Museum

Case 2

Communicating
through coins

Persia

Case 2

Communicating
through coins

Rome

Communicating through coins

Rome

150 BC – AD 300

Roman emperors often used money as a way of presenting a particular image of themselves, on coins that circulated throughout the empire's many provinces. Their images could inspire loyalty or provoke revolt.

Rulers used money as a way of presenting a particular image of themselves, on coins that circulated widely. In the Roman Republic, coins were made by officials called moneyers, who took advantage of the opportunity that this position gave them to advance their own political careers. During the Roman Empire, coins bearing portraits of the emperor or his family became common.

Map: The Roman Empire at its height, during the reign of the Emperor Trajan (AD 98–117)

Image: Statuette from Ipswich of the emperor Nero with the idealised features of Alexander the Great

© Trustees of the British Museum

Projecting power

Coins of the emperor Nero,
Rome (Italy), AD 51–66

Nero is seen ageing and gaining weight in this series of coins issued up to his early death at thirty. The depictions of him appear to be true to life, and to modern eyes were not intended to flatter. This approach contrasts with many other portraits of ancient rulers. Coins were often used by rulers to present idealised images of themselves, or portray themselves in a particular way.

Case 2

Communicating
through coins

Rome

Case 2

Communicating
through coins

Rome

Objects: gold coins (from left) AD 51–4
(donated by Edward Wigan), AD 56–7,
AD 57–8 (King George III Collection), AD 61–2,
AD 64–5 (donated by Edward Wigan), AD 65–6
(Cracherode Collection)

Video: The changing face of Emperor Nero

Nero's portrait morphs to show him at the
following ages 14-17, 19-20, 20-21, 24-25,
27-28 and 28-29

© Trustees of the British Museum

The first Roman portrait coins

Rome (Italy), 154–45 BC

Roman Republican coins did not usually depict
living people, although a statue of the politician
Sulla appeared on a coin during his lifetime. The
son of Pompey the Great adapted a traditional
coin design by giving the god Janus the features
of his deceased father.

1. Gold *aureus* coin, Roman Republic, about 80
BC, moneyer A. Manlius
2. Bronze *as* coin, Roman Republic, 154 BC,
moneyer C. Scribonius
3. Bronze *as* coin, Roman Republic, 45 BC
or later, moneyer Sextus Pompey, Townley
Collection

Coin of Brutus and dagger

Rome (Italy), 42 BC

In 44 BC, Julius Caesar became the first
living person to be pictured on a Roman coin.
Such disregard for tradition contributed to his
assassination later that year. However by 42 BC
it was deemed acceptable for Brutus to issue this
coin bearing his own portrait whilst celebrating
his part in Caesar's murder.

4. Roman military dagger, about AD 40-60,
Durden Collection, from Hod Hill, Dorset
5. Two silver *denarius* coins, 43–42 BC, issued by
Marcus Junius Brutus, moneyer L. Plaetorius
Cestianus, (left) De Salis Collection

Image: Julius Caesar, depicted on a coin issued
in the year of his assassination

© Trustees of the British Museum

Case 2

Communicating
through coins

Rome

Case 2

Communicating
through coins

Rome

Coins of the first Roman emperor

Rome (Italy), 38–18 BC

Julius Caesar was deified after his death and a comet appearing at this time was seen as a manifestation of his spirit. Octavian (later the emperor Augustus) used his coinage to emphasise his relationship to Caesar, his adoptive father, describing himself as ‘son of the god’ (DIVI F).

6. Two bronze *sestertius* coins with heads of Octavian and Julius Caesar, about 38 BC, (left) Cracherode Collection, (right) Edward Wigan Collection
7. Two silver *denarius* coins, issued by Augustus in Spain, 19–18 BC, De Salis Collection

Medallions showing Commodus as Hercules

Rome (Italy), AD 192

The emperor Commodus wished to be identified with the god Hercules. On these medallions he is depicted as Hercules, with a lion-skin headdress. He is also shown ploughing a ritual furrow to re-found Rome in his own name. Commodus became unpopular and was assassinated in AD 192.

Copper alloy medallions, Rome, AD 192,
(left) Edward Wigan Collection, (right)
Cracherode Collection

Medallion and coins of Carausius

Roman Britain, AD 286–93

The rebel Carausius declared himself emperor, making Britain his base. Although he had no authority in Rome, he stressed his Roman identity by citing the poet Virgil on his coins. He also used Roman symbols such as the wolf and twins.

8. Gold *aureus* coin of Carausius, London, AD 293, Cracherode Collection
9. *Radiate* coin, London, AD 286–93, Thomas G. Barnett Bequest
10. Copper alloy medallion, London, about AD 287, donated by R. Higgins
11. Two silver *denarius* coins, minted in London, (left) about AD 287 and (right) about AD 286–93

Image:

Carausius’ medallion quotes from Virgil’s Eclogues 4, ‘Now a new generation is let down from Heaven above’

© Trustees of the British Museum

Case 2

Communicating
through coins

Rome

Case 3

Making
money
by hand

Making money by hand

Cast coins and currency bars

Rome (Italy) and Olbia (Ukraine), 400s–200s BC

In most parts of ancient Europe, coins were struck with dies. There were exceptions, however, like these large cast bronze coins. They are a cross between earlier cast ingots and the struck coins that later became common.

3. Cast bronze bar (*aes signatum*), Rome, (Italy), about 280–250 BC, Blacas Collection
4. Cast bronze coin (*aes grave*), Rome, (Italy), about 225–217 BC
5. Cast coin, Olbia, 400–350 BC

Knife-money and mould

China, 475–221 BC

In ancient China coins were produced using moulds, in this case in the shape of knives. Molten metal was poured into clay moulds that were engraved or impressed with inscriptions.

Clay mould, possibly a copy, for making knife money and an example of money produced using this type of mould, China

Making money in clay moulds

China, 75 BC and 1905

The same basic design of coin, a round coin with a square hole, was used in East Asia for more than 2000 years. The coins were cast in moulds which often had a central channel with branches off it to allow the molten metal to flow, producing a tree-like casting. The coins could then be removed.

1. Plaster copy of a coin mould and two wuzhu coins of the Han Dynasty.
2. Cast brass coin tree, made by the board of Revenue Mint, Beijing, China, about 1905, Qing dynasty

Fragment of a furnace vessel

Lydia (modern Turkey), 700–600 BC

Sardis in Lydia was one of the earliest centres of coin production. Excavations there have revealed evidence of the processes used to refine gold. Metal, salt and brick dust were packed into vessels and heated to 700–800°C for several days. Traces of gold can still be seen on the surface of fragments of furnace vessels, like this one.

Fragment of a vessel from a gold-refining furnace at Sardis, Lydia (modern Turkey)

Case 3

Making
money
by hand

Case 3

Making
money
by hand

Image: Photomicrograph of vessel fragment taken with a scanning electron microscope, showing particles of gold still attached

© Trustees of the British Museum

Mould for making coin blanks

Britain, about 50 BC – AD 50

The first stage in making coins is to produce coin-shaped blanks. Molten metal was mixed to the correct alloy and poured into a mould like this one. Each metal pellet was then hammered to make a blank coin called a 'flan'.

Found during excavations at Verulamium (St Albans), Hertfordshire

Coins naming the engravers

Sicily, about 415–405 BC

Engraving a coin die by hand is a specialist task that requires skill. Some ancient coins are miniature works of art. Ancient Sicilian coins are often considered to be among the most beautiful ancient Greek coins. Occasionally – as on these coins – the artist is named.

Silver *decadrachm* coins, Syracuse, Sicily, donated by Mrs Jessie Lloyd in memory of Albert Lloyd, (left) signed by Euainetos (EYAINETO), about 415–405 BC, (right) signed by Eukleides (EYK EI), about 405 BC

Coin dies and coins struck with them

Britain, about 150–100 BC and AD 1350s

When coins were struck, two tools were needed. One, the anvil die, was fixed into a solid object. The other, the punch die, was put on a blank coin and struck with a hammer, transferring the image from the die onto the blank coin.

1. High tin bronze die for striking gold quarter *stater* coins and *stater* coin, about 150–100 BC. Found near Alton, Hampshire, and purchased with support from British Museum Friends and Roebling-Connor-Valliant Fund.
2. Iron dies for striking silver pennies, probably of Edward III, mint of Durham, 1350s, with silver penny

Strip of farthing coins

England, 1614–34

A new type of coin press was developed in Germany in the 1540s. It could strike large numbers of coins continuously, by using cylindrical dies to press the designs onto strips of metal. The coins then had to be cut or punched from the strip.

Two strips of copper alloy, struck as farthings, England, (above) 1614–1625, in the reign of King James I, (below) 1625–1634, in the reign of King Charles I

Case 3

Making
money
by hand

Case 3

Making
money
by hand

The die that struck Britain's first coins?

England, 1614–34

Found in Bredgar (UK) in 2013

The earliest coins found in Britain date to at least two hundred years before the Roman invasion (AD 43). These coins are traditionally thought to have been made in France and imported into south-east England. The discovery of this die raises the possibility that the coins were also made in Britain.

1. Copper alloy coin die found in 2013 in Bredgar, Kent, by a metal detector user. Purchased in part with money from the British Coin Fund.

Iron Age coin die and coin

Europe, about 200-100 BC

The design on the face of this die is a stylised horse and chariot, an abstract version of the image found on the gold coinage of Philip II of Macedon (359–336 BC). The coin displayed here is similar to those which may have been produced by this die.

1. Copper alloy coin die found in 2013 in Bredgar, Kent, by a metal detector user.
2. Gold Iron Age coin, c.200-100 BC.

Punch and coins from screw press

Britain, early 1700

From the 1600s, the use of the screw press became widespread. A large, spinning flywheel created downward force to strike coins. The technique was used in most mints, and also for unofficial issues. These dies and punch, for example, created coins for the 'Old Pretender' James III, who tried unsuccessfully to claim the throne in the 1700s.

Steel die and portrait punch for making silver coins of James III, with an example of a coin they struck

Image: An image of the screw press being used, from Diderot, Encyclopedie, 1751–72

© The British Library Board: 66.g.1 plate xv

Counterfeiter's rocker press

Spain, early 1600s

This type of coin press used a rocking motion to feed blank coins through and impress designs on them, distorting the round coins in the process. The press is roughly made and was probably a counterfeiter's machine.

Iron rocker press, probably made in Spain, early 1600s

Case 3

Making
money
by hand

Case 4

Currencies from Africa

West and Central Africa, 1900s

Copper, iron and shells were valued in different parts of Africa, and so were used as money.

1. Decorative collar made from cowrie shells and one-tenth penny coins, Nigeria, 1950s
2. Iron Kissi pennies, Liberia, 1940s or 1950s
3. Katanga cross, Congo, 1900s

Gold and silver coins

Europe, 323 BC to 1891

In Europe, coins were often made of gold and silver, because these metals were particularly valued.

4. Gold stater coin of Philip II of Macedon, 323–315 BC, Macedonia (Greece), and Iron Age gold stater coin, 60–50 BC, Gaul (France and Belgium), both with design of a horse and chariot
5. Gold aureus coin of Domitian, Rome (Italy), AD 75 and silver denarius coin of Hadrian, Rome (Italy), AD 128-138
6. Silver penny minted in Viking East Anglia (England), AD 850s – early 900s
7. Silver sixpence of Elizabeth I, London, 1582
8. Silver 12-penny siege piece from Newark (England), 1645, minted during the English Civil War
9. Gold sovereign of Queen Victoria, 1891, London

Case 5

The beginnings of money

Roman Empire and Bactria

The beginnings of money

Roman Empire and Bactria AD 1–400

Among the principal uses of money in the ancient world was the payment of taxes, fees and fines. These often had to be paid in the official currency of the state.

Money in the ancient world was used to pay a wide range of taxes, fees and fines. Such transactions were carried out between individuals as well as at the level of the state. Taxes were usually accepted in coins of a controlled standard (for example, gold), and unofficial or local coins might have to be exchanged for this purpose. For the Jewish population of Judaea, the coins required to pay taxes to the Roman authorities were unsuitable for their own religious levies.

Case 5

Map: Bactria and the Roman Empire

The beginnings
of money

Roman Empire
and Bactria

Image: Rembrandt van Rijn, *Christ Driving the Money Changers from the Temple*, 1635

© Trustees of the British Museum

‘20 *dinars* of struck gold’

Bactria (modern Afghanistan) AD 380

The document below records a gift of land from Shar-wanind to Yamsh-spal in AD 380. If the gift was disputed, a fine of ‘20 *dinars* of struck gold’ was to be paid to both the landowner and the royal treasury. The fine would have been paid in the gold coins used in Bactria at the time, like the 20 displayed here.

Gold coins of the Sasanian, Kushanshah and Kidarite dynasties, AD 309–80, from the Burnes, Cunningham, Hay, Parkes Weber and Prinsep Collections

Image: Bactrian contract with provision for a fine of 20 gold coins in the event of a land dispute

Nasser D. Khalili Collection of Islamic Art

© Nour Foundation, courtesy of the Khalili Family Trust

*“And if in the future there should be [anyone] – whether I, Shar-wanind myself, or my brothers, or my sons, or my descendants – who might continue to claim [or] argue with you, Yamsh-spal, or with your brothers, or with your sons, or with your descendants, concerning the land described herein or concerning the water which [is] adjacent thereto, then his claim and argument shall not be valid, and also he shall pay a penalty to the royal treasury of twenty *dinars* of struck gold, and the same to the opposite party.”*

Translation by N. Sims-Williams, 2000

Gold bars and gold-plated forgery

Roman Empire, AD 250–400

In the Late Roman period, precious metal that had been paid in tax was melted down into bars before being re-minted, to eliminate plated forgeries. Because local mint officials could be corrupt, the bars were stamped with the names of the emperor’s representatives who came to test the purity of the gold.

1. Gold bars stamped with assayers’ marks, (left) excavated in Romania in 1887, (right) from Aboukir, Egypt
2. Plated forgery of gold coin of Constantius II, AD 347–55 or later

Image: Gold bar stamped four times with the name of the procurator, Flavianus, and once with the name of the assayer, Lucianus (above)

© Trustees of the British Museum

Case 5

The beginnings
of money

Roman Empire
and Bactria

Case 5

The beginnings
of money

Roman Empire
and Bactria

Image: The Temple in Jerusalem on a coin minted during the Second Jewish Revolt in the province of Judaea, AD 132–3

© Trustees of the British Museum

Coins used in Jerusalem

Judaea (southern Israel and southern Palestine), AD 38–9

The Temple in Jerusalem required every adult Jewish male to pay a half-shekel in tax. Tyrian shekels like these were preferred to the local Roman coinage as they had a higher silver content. This is why money-changers were operating at the Temple (as referred to in the Bible).

1. Two silver half-shekels of Tyre, Lebanon, (left) AD 41–2 and (right) AD 38
2. Silver *tetradrachm* coin, minted in Antioch, issued by Augustus, about 3 BC, Thomas Burgon Collection

Coin from biblical times

Roman Empire, AD 14–37

Jews objected to having to pay taxes using coins that showed an image of the Roman emperor and referred to him as a god. The bible reports that when Jesus was questioned about this, he asked to see the coin, which was probably one like this. He then replied 'Render unto Caesar the things that are Caesar's.'

Two silver *denarius* coins, minted in Lyon, issued by Tiberius, AD 14–37, Treasure Trove, H.M. Treasury

Coins of revolution and oppression

Rome (Italy) and Judaea (southern Israel and southern Palestine), AD 66–71

When the Jews rebelled against the abuses of Roman rule in AD 66, they issued their own shekels. In AD 70, the Roman authorities regained control of Jerusalem, and the Temple (shown in the image above) was destroyed. Coins were issued in Rome to celebrate the defeat of Judaea.

3. Silver shekels of the first Jewish Revolt, Jerusalem, Year Three (AD 68–9)
4. Sestertius coin of Vespasian with reverse legend '*IVDAEA CAPTA*', Rome, AD 71, Cracherode Collection

Case 5

The beginnings
of money

Roman Empire
and Bactria

Case 5

The beginnings
of money

Roman Empire
and Bactria

Roman taxes on the Jews

Rome (Italy), AD 81–97

The emperor Vespasian insisted the temple tax be paid to the Capitoline temple in Rome. The tax collection was carried out in a particularly cruel manner. Emperor Nerva issued a coin in AD 97 stating that he had ended this outrage (*calumnia*), although he maintained the tax (*fiscus Judaicus*) itself.

5. *Cistophorus* coin of Titus showing the Capitoline Temple in Rome, Asia Minor, about AD 81, donated by L. H. Hurst
6. *Sestertius* coin of Nerva, Rome, AD 97, George III Collection

Coins from the Second Revolt

Judaea (southern Israel and southern Palestine), AD 132–8

This clemency did not last. During a Second Jewish Revolt in AD 132–5, rebels over-struck this Roman coin of Trajan with the inscription 'deliverance of Jerusalem.'. The emperor Hadrian crushed this revolt and re-founded Jerusalem as the Roman colony Aelia Capitolina.

7. Silver coin of the Second Revolt, AD 134–5
8. Bronze coin of Hadrian, Aelia Capitolina, AD 130–8

The beginnings of money

Egypt and Mesopotamia 2500–100 BC

In both Egypt and Mesopotamia, extensive and sophisticated accounting and payment systems existed before the introduction of coins. A wide variety of objects and commodities were used as money.

In both Egypt and Mesopotamia, sophisticated accounting and payment systems existed long before coins were introduced. In transactions, precious metals were recorded alongside other commodities, usually by weight, suggesting that a wide variety of objects could be used in payments. The sophistication of these systems did not end with the introduction of coinage. In some cases, coins formed part of a complex web of trade agreements in much the same way as other commodities had previously done.

Case 5

The beginnings
of money

Egypt and
Mesopotamia

Case 5

The beginnings
of money

Egypt and
Mesopotamia

Map: Egypt and Mesopotamia

El-Amarna hoard

Egypt, 18th Dynasty,
1352–1336 BC

This hoard contained 23 bars of gold, several bars of silver, rings, pieces of scrap and a silver figurine. The pieces were cut for specific transactions or other reasons, but not to conform to a weight standard. In making payments, it was often not the actual metal that changed hands. Rather, agreed amounts or weights of metal were the units of account that were recorded.

Objects: silver pieces and ingots from the el-Amarna hoard, found at el-Amarna, Egypt

Image: Egyptian wall painting showing a man weighing gold rings, using a weight shaped like a bull's head

© Trustees of the British Museum

Tablet with land purchase details

Mesopotamia (modern Iraq),
about 2400–2200 BC

The tablet lists purchases of land by a man named Tupsikka, with payments made in baskets of barley. One transaction reads: 'The price of the field is 90 *gur-sag-gal* [21,600 litres] of barley; the additional payment is eight *gur-sag-gal* [1,920 litres] of barley, 16 pounds of wool [and] 16 quarts of oil.'

Stone tablet, about 2400–2200 BC, excavated by Hormuzd Rassam at Dilbat, Southern Iraq

Weight and coins

Egypt, about 1985–132 BC

In ancient Egypt many transactions were made in metal, measured using weights like this. Once coinage was introduced, a Greek system was combined with the Egyptian one. Coins like this could have been used to pay the penalties specified in the papyrus below.

1. Quartzite weight for one *deben*, about 1985–1795 BC (12th Dynasty), found in Egypt
2. Silver *tetradrachm* coins of Ptolemy VIII Euergetes II, minted in Alexandria (Egypt), (left) 137–136 BC and (right) 133–132 BC

Case 5

The beginnings
of money

Egypt and
Mesopotamia

<p>Case 5</p> <p>The beginnings of money</p> <p>Egypt and Mesopotamia</p>	<p>Image: Demotic papyrus found in Thebes (Egypt) recording an inheritance and the penalties for non-compliance, in coined or uncoined weights of gold, silver and copper</p> <p>© Trustees of the British Museum</p>	<p>Tablets mentioning coin payments</p> <p>Babylon, about 312–261 BC</p> <p>These tablets record the exact coins required for transactions in Babylon. Because coins could circulate for many years, freshly minted coins were less worn and had a better silver weight. The top tablet specifies ‘<i>staters</i> of Seleucus with the elephant’, suggesting that these are the type of coins needed for the payment.</p>	<p>Case 5</p> <p>The beginnings of money</p> <p>Egypt and Mesopotamia</p>
	<p>Mesopotamian duck weights</p> <p>Mesopotamia, about 2000–500 BC</p> <p>Official weights in the shape of a sleeping duck were common in Mesopotamia from about 4000 years ago. On some an inscription gives the king’s name and the weight, for example: ‘half standard <i>mina</i> belonging to Ahhiya, son of Mudammiq-Adad, the diviner’.</p> <p>Two stone duck-shaped weights, (left) about 1000–500 BC, excavated by Hormuzd Rassam at Sippar, Southern Iraq, (right) about 2000–1000 BC</p>	<p>5. Two cuneiform tablets from Babylon</p> <p>6. Three silver <i>tetradrachm</i> coins of Seleucus I, (left and centre) Seleucid Syria, donated by the Bank of England, (right) Iran, donated by Richard Payne Knight</p> <p>Image: One of the two possible elephant designs referred to in the text on the tablet</p> <p>© Trustees of the British Museum</p>	
	<p>Cuneiform tablets detailing values</p> <p>Mesopotamia, about 2100–1900 BC</p> <p>Clay tablets from Mesopotamia provide a rich source for the relative values of various commodities. The clay ‘nail’ is inscribed with details of the wealth of Sin-Kashid, king of Uruk in Babylon (about 1900 BC). The tablet details a court judgement relating to the purchase of a slave.</p> <p>3. Clay tablets, about 1900 BC, excavated by William Loftus in Muqayyar, Southern Iraq</p> <p>4. Sumerian clay tablet, about 2100–2000 BC (Third Dynasty of Ur)</p>		

Case 5

The beginnings
of money

Europe

The beginnings of money

Europe about 2000–800 BC

Trade and exchange of goods took place over long and short distances. In prehistoric Europe, it included everything from flint and bronze to livestock. We do not know what value systems were in use at that time.

Archaeological finds from Neolithic and Bronze Age societies give us many details about daily life in Europe thousands of years ago. We know that objects such as weapons, and materials such as gold and amber, were valuable. There is evidence of long-distance trade using river and sea routes, and we know that commodities were sometimes traded in bulk. However, we have little information about how these transactions worked.

Map: Bronze Age Europe and the main regions (traditions), about 1000 BC

Image: Diver at the Salcombe wreck site off the south coast of England, holding a gold ingot in his left hand

© South West Maritime Archaeological Group

Polished stone axe

Britain, about 3700–3100 BC

The large size and all-over polishing of this axe suggest that it had value over and above its usefulness. The lack of ancient damage to its edge indicates that it might not have been used. Axes of this type of rock were traded and exchanged over long distances in Britain, and also reached Ireland.

Axe of distinctive type known as 'Cumbrian club', Neolithic, made from Group VI rock (Langdale Tuff). Found at Gibb Tarn, Cumbria, UK.

Case 5

The beginnings
of money

Europe

Case 5	Arrowheads	Gold and gold-plated rings	Case 5
The beginnings of money	Egypt, about 1985–132 BC	Ireland, and Hampshire (Britain), about 1100–750 BC	The beginnings of money
Europe	Objects such as shells, beads and arrowheads were buried with the dead in Bronze Age Europe. We don't know what their significance was to people at that time, but these objects were clearly seen as exotic or valuable. They were often barely used when buried, suggesting that they were perhaps made specifically for burial.	Gold rings like these were frequently decorated using wire and plating techniques. Their purpose is not clear. They were probably jewellery, but could also have had a value in trade and exchange.	Europe
	Two arrowheads, found at Methwold, Norfolk, bequeathed by Dr William Allen Sturge	Gold and gold-plated pennanular rings, about 1150–750 BC, Late Bronze Age, (left) found in Ireland, and (right) found in Hampshire in 2004, and purchased through the Treasure process	
	Mooghaun North hoard	Decorated bronze axes	
	County Clare (Republic of Ireland), about 1100–750 BC	Mahalon, Brittany (France), about 800–650 BC	
	These gold objects come from a vast hoard found in a stone cavity in 1854 while workmen were building a railway. Gold ornaments like these were possibly worn and then used as an offering, as they were deposited in pits, apparently without any intention of retrieval.	Thousands of axes like these have been found in north-west Europe. Their high lead content indicates that they would not have been much use as tools. However, it is not clear what their function was. They may have been used as currency, but they may also have been used for rituals or offerings.	
	Gold collar and four pennanular bracelets, Late Bronze Age, found at Mooghaun North, Clare, Ireland. Purchased from William Willoughby Cole, Third Earl of Eniskillen.	Mahalon, Brittany (France), about 800–650 BC	

Case 5

The beginnings
of money

Europe

Rapier and sword

Salcombe (Britain), about 1300–1100 BC
and about 1000–800 BC

This rapier and sword come from a shipwreck off the south coast of England. The ship was probably a trading vessel, carrying valuable objects either to or away from southern England, linking to the long-distance trade routes that crossed Europe.

Excavated by English Heritage and the South West Maritime Archaeological Group.
Purchase supported by the Art Fund.

Art Fund_

Copper and tin ingots

Salcombe (Britain), about 1300–800 BC

Bronze is made from copper and tin. Given the vast numbers of bronze objects made during the Bronze Age, there must have been extensive trade in metals. In 2009, tin ingots were found in the cargo of the Salcombe shipwreck, providing the first direct evidence of the tin trade in north-west Europe.

Excavated by English Heritage and the South West Maritime Archaeological Group.
Purchase supported by the Art Fund.

Art Fund_

The beginnings of money

China

2000–1000 BC

Before the introduction of coins, there is often evidence for particular materials being highly valued. In ancient China, these included jade, bronze and cowrie shells.

In ancient China, jade and bronze were both highly valued materials. Jade was carved into beautiful and symbolic objects. Bronze was cast into elaborate vessels and bells. Many of the jades and bronzes were used in rituals and ceremonies. Inscriptions on bronze vessels tell us that strings of cowrie shells were used as gifts, and eventually as payments. The link between cowrie shells and money still features in the Chinese language today.

Case 5

The beginnings
of money

China

Case 5	貝 (<i>bei</i>) cowrie shell
The beginnings of money	貧 (<i>pin</i>) poor
	貸 (<i>dai</i>) loan
China	買 (<i>mai</i>) buy
	賜 (<i>ci</i>) benefit
	賤 (<i>jian</i>) cheap
	賦 (<i>fu</i>) tax

Many modern Chinese characters relating to money include the ancient symbol for a cowrie shell

Bronze vessel with inscription

China, 1000–900 BC

This vessel of the Western Zhou dynasty was used at ritual ceremonies. The inscription in the lid includes the Chinese character *bao*, which means ‘treasure’. This character shows cowrie shells, jades and ceramics under a roof. The same character *bao* is found to the left of the hole on almost all Eastern Asian coins issued after AD 621.

Bronze vessel, China, middle Western Zhou dynasty, 900s BC, bequeathed by Henry J. Oppenheim

Image: The character *bao* (treasure) in the inscription in the lid of the vessel

© Trustees of the British Museum

Early Chinese jades	Case 5
China, about 3000-1500 BC	The beginnings of money
Jade was valued for its subtle beauty and for its rarity. Early jades have often been found in burials and other contexts that show the importance placed upon it. Jade was carried across long distances, and some of the most highly-prized jade came from Khotan, in north-west China.	China

- 1. Jade axe, Neolithic, possibly from northern or northeastern China, about 3000-2000 BC
- 2. Jade animal, Neolithic, possibly from the north-west, about 2000-1500 BC and later reworked

Carved jades

China, 1600–771 BC

From around 2000 BC, (Shang and Zhou dynasties), there was substantial urbanisation and development of social structures, often underpinned by ritual practices. Materials like jade were still valued and carvings from this time draw on earlier traditions.

- 3. Jade bird, Anyang, Henan Province, China, about 1600–1000 BC, late Shang dynasty, Raphael bequest
- 4. Jade deer, about 1100–901 BC, early Western Zhou dynasty, Oppenheim bequest
- 5. Jade handle, about 1100–771 BC, early Western Zhou dynasty, Oppenheim bequest

Case 5

The beginnings
of money

China

Cowrie shells

China, 1000 BC onwards

Cowrie shells were transported over long distances from the sea to inland areas of China. They were used for decorative purposes, and strings of shells were used in royal gifts and payments from around 1000 BC. Centuries later, Chinese coins were also used in strings (1000 coins per string).

Image: The scientific name for this type of cowrie shell is *cypraea moneta*, reflecting its use as money

© Trustees of the British Museum

Money in daily life

Roman Britain AD 43–410

Since 1997, a huge number of archaeological objects found by members of the public in England and Wales have been recorded by the Portable Antiquities Scheme. These objects help us understand how people lived in the past.

Case 6

Money in
daily life

Roman Britain

Case 6

Money in
daily life

Roman Britain

Most archaeological evidence we have about Roman Britain comes from excavation. However, since 1997, archaeological objects found in England and Wales by members of the public have been recorded by the Portable Antiquities Scheme (www.finds.org.uk). These objects include huge numbers of Roman coins. This means that we can develop a much better understanding of the ways people used coinage in Britain. This section features changing displays, including material recorded by the PAS, that explore Roman Britain and its relationship with the wider Roman Empire.

Map: Roman Britain

Image: Thorny Doors, Hadrian's Wall,
Northumberland

© David Taylor

Image: Roman baths on the site of the
ancient Sacred Spring at Bath

© David Birks

Roman offerings

London, AD 51–161

These coins were probably thrown into the River Thames as offerings during the Roman period. They form part of a larger group discovered during the construction of the new London Bridge during the 1800s.

Five bronze coins dating to the reigns of Domitian, Vespasian and Antoninus Pius. Found during dredging work on the bed of the River Thames at London Bridge between 1824 and 1841

Mutilated coins

Piercebridge, County Durham (Britain),
AD 100–238

Coins used as offerings were often mutilated in some way to mark them out as ritual objects. These examples, found in the River Tees at Piercebridge, have been crimped and cut.

A crimped *denarius* coin of Antoninus Pius and a cut *denarius* coin of Trajan, loaned by Bob Middlemass and Rolfe Mitchinson

Case 6

Money in
daily life

Roman Britain

Case 6

Money in daily life

Roman Britain

Pierced coins

Tisbury, Wiltshire (Britain), AD 241–348

Coins found in offerings are frequently pierced. These coins, from a temple site in Wiltshire, have the remains of iron nails hammered through them. They may have been displayed on the walls of a temple or nailed to a sacred tree.

Roman coins with nail piercings, found in Tisbury, Wiltshire and loaned by Alan White

Copper alloy coin of Emperor Julian

Minted in Lyon, France, AD 360-3

This coin, showing a bull, is the first of its type to be unearthed in Britain. Found by Simon Hall, the coin was recorded with the PAS before being donated to the British Museum. Julian unsuccessfully tried to revive paganism after Christianity had become the state religion. The bull was the most important sacrificial animal for the Roman gods.

Copper alloy coin of Roman Emperor Julian, AD 360-3, found in Cambridgeshire, donated by Mr Simon Hall

Image: Detail of a copper alloy coin of Julian showing bearded emperor and bull.

© Trustees of the British Museum

Copies of coins

Piercebridge, County Durham (Britain), AD 193–238

Copies of coins are common finds at temple sites. Some, like these rolled and squeezed coins from the River Tees at Piercebridge, may have been produced specifically to be used as offerings.

Copies of silver coins of the early AD 200s, loaned by Bob Middlemass and Rolfe Mitchinson

Case 6

Money in daily life

Roman Britain

Horse and rider brooch

Piercebridge, County Durham (Britain), AD 100–200

Personal possessions such as brooches, finger rings and hair pins were often used as offerings. Horse and rider brooches like this one are a common find at temple sites, suggesting that they had special religious significance.

Copper alloy and enamel plate brooch dating to AD 100s. Found in the River Tees, Piercebridge, County Durham and loaned by Bob Middlemass and Rolfe Mitchinson.

Case 6

Money in daily life

Roman Britain

Coins of the Britannic Empire

Found in Elveden, UK, AD 286-296

In AD 286 Roman Commander Carausius established a breakaway Empire in Gaul (modern northern France and Belgium) and Britain. Coinage was issued from a newly created mint in London, shown by the letters ML (moneta londiniensis) on his coins and those of his successor, Allectus. Britain was reclaimed as part of the Roman Empire in AD 296.

Copper-alloy radiate coins of Carausius (AD 286-293) and Allectus (AD 293-296), minted in London

Curse tablet and lead sheet

Uley (Britain), AD 100–300
and Fulstow (Britain), AD 364–78

The curse tablet on the left is engraved with an appeal to Mars and Mercury regarding a theft. The other sheet is similar in appearance but is decorated with an impression of a coin of the emperor Valens (AD 364–8). It may have been intended as a curse against the emperor.

1. Curse tablet, AD 100–300, found at Uley West Hill, Gloucestershire, in 1977
2. Lead sheet with coin impression, donated by Tom Redmayne

Deo M(a)rti Mercuri[o...]
Annulus aureus de hos[pitiolo?...]
Er[it?] et pedica ferr[a....]
s. qui fraudem feci[t...]
r[...] deus inveni[a]t

*To the god Mars/Mercury...
gold ring from...[house] and iron fetter...
who did wrong...let the god discover.*

Transcription and translation of the curse
tablet by Roger Tomalin

Contemporary copies

Rome, France, Trier, UK, AD 81-353

Copies of official coins were produced throughout the Roman period. Not all were designed to pass as fraudulent copies. Many are poorer quality and smaller than official issues but appear to have been used to supplement shortages of small change. In the AD 270s and 280s contemporary copies in Britain outnumbered official coins.

Official Roman coins and contemporary copies recorded through the Portable Antiquities Scheme, including a coin die used to strike imitation denarii coins of Marcus Aurelius as Caesar (after AD 144).

Case 6

Money in daily life

Roman Britain

Case 6

Money in
daily life

Roman Britain

Official and contemporary copies

1. Silver denarius coin and plated silver contemporary copy of Domitian (AD 81-96)
2. Gold aureus coins of Faustina II (AD 147-175) and contemporary plated copy found in Bilbrough, North Yorkshire, UK, donated by John Blackburn
3. Copper alloy dupondius coin of Severus Alexander (AD 222-235) and cast copy from Chesterton area, Cambridgeshire, UK
4. Copper alloy radiate coin of Tetricus I (AD 271-274) and contemporary copy
5. Copper alloy nummus of Magnentius (AD 350-353) and contemporary copy from Bridgenorth, Shropshire, UK
6. Copper alloy coin die used to strike imitation denarii coins of Marcus Aurelius as Caesar during the reign of Antoninus Pius, after AD 144, found in Skirpenbeck, East Riding of Yorkshire, UK

Money in daily life

Mediterranean, Aksum and India 500 BC – AD 500

Ancient coins made from precious metals had an intrinsic value. This meant that they could be traded as bullion, alongside other commodities, over long distances.

Ancient coins were traded along with metal bars (ingots) and other valuable objects over long distances. Precious metal coins were valued for the gold and silver they were made from, and so could be used far away from where the coins were minted. Some Greek silver coins followed established Mediterranean and Middle Eastern silver trade routes. Many Aksumite gold coins were traded from Ethiopia to the Yemen or India, and Roman gold coins were imported into India.

Case 6

Money in
daily life

Mediterranean
Aksum
and India

<p>Case 6</p> <p>Money in daily life</p>	<p>Map: The Ancient world from the Eastern Mediterranean to India</p>	<p>Silver ingots from Syria</p> <p>Syria, before 475 BC</p>	<p>Case 6</p> <p>Money in daily life</p>
<p>Mediterranean Aksum and India</p>	<p>Taranto Hoard</p> <p>Coins from various mints buried at Taranto (Italy), about 508 BC</p>	<p>A widespread silver trade existed in the Mediterranean before coins were introduced. Silver coins continued to follow these routes, and mixed hoards of ingots and coins were buried across the Near East and Egypt between 550–475 BC. These ingots were found in Syria together with coins produced in Greece, Turkey and Cyprus.</p>	<p>Mediterranean Aksum and India</p>
	<p>Southern Italy and Sicily had no silver and had to import it to mint coins. Hoards found there contain silver ingots and coins from the eastern Mediterranean, as well as coins minted locally. This suggests that people there needed the silver, rather than coins in particular.</p>	<p>Four silver ingots, probably made in the area of modern Syria, early 400s BC</p>	
	<p>Silver coins and cut metal ('hacksilver') found at Taranto, Southern Italy</p>	<p>Aksumite coins</p> <p>Aksum (modern northern Ethiopia and Eritrea), about AD 450–525</p>	
	<p>Image: Mints which produced the coins found in the Taranto hoard</p>	<p>The Aksumite kingdom produced gold coins which were mostly inscribed in Greek rather than the local language, Ge'ez. As gold was a valuable export, using Greek would have made these coins more widely acceptable. These coins were found near Aden (Yemen).</p>	
	<p>Silver coins found in the East</p> <p>Northern Greece, early 400s BC</p>	<p>1. Two gold coins of Ebana, Aksum, about AD 450–500, (left) donated by Ali Farah, (right) donated by Major B. R. French</p>	
	<p>Coins from small states in northern Greece, which controlled silver mines, often appear in hoards across the Mediterranean and far into the East. These examples were found in the River Tigris (modern Syria) and near the River Oxus (Central Asia), probably the result of trade or tribute to the Persian Empire.</p>	<p>2. Gold coin of Kaleb, Aksum, about AD 500–25, Prideaux Collection</p>	
	<p>Silver <i>stater</i> coins (left) Getas, king of the Thracian Edones, 400s BC, (right) Acanthus, 490 BC</p>	<p>Image: Aksumite ruler Kaleb, who invaded South Arabia in about AD 520</p> <p>© Trustees of the British Museum</p>	

Case 6

Money in
daily life

Mediterranean
Aksum
and India

Imitation coins

Southern India, AD 64–300

Imitations of Roman coins were made in southern India. Many were made as coins but were also used as charms or decorations. Coin-like decorations were made in the same precious metals as the original coins, but also in inexpensive materials, such as terracotta.

3. Gold imitations of Roman coins of the early AD 200s, India, AD 193–235
4. Terracotta imitation of a Roman coin, India, 31 BC – AD 37

Roman coins found in Asia

Southern India, AD 64–200

Roman coins like these were brought to southern India, probably because of their value as gold bullion. These coins can be identified by the cut marks and countermarks still seen on them. This gold trade continued after the end of the Roman Empire.

Two gold coins of Augustus minted in Spain in 19 BC and Italy in 27 BC, and found in Pudukottai, Southern India. Donated by the Raja of Pudukkottai in 1898.

Image: Cutmark and countermarks on one of the Roman gold coins found in India

© Trustees of the British Museum

Money in daily life

Kushan Empire AD 100–200

As well as being used as money, coins can symbolise spiritual well-being, fertility, or other sorts of wealth. In buddhist cultures, offerings of money were thought to bring spiritual benefit to the donor.

People living in the Kushan Empire seem to have believed that the bounties that gods bestow on their followers could be represented by material wealth. Gods associated with prosperity, fertility, or royal power, were shown on coins – even if what they bestowed was not monetary wealth. Worshippers could express their devotion through gifts of coins, with the religious merit often exceeding the monetary value of the gift.

Case 6

Money in
daily life

Kushan
Empire

Case 6

Money in
daily life

Kushan
Empire

Map: The extent of the Kushan Empire
(AD 100–200)

Image: The Wardak stupa as it appears today
in Afghanistan

© J. Lee

Image: This limestone panel depicts a variety
of people worshipping at a stupa

© Trustees of the British Museum

Spiritual offerings

Bronze reliquary vase,
Wardak (Afghanistan), AD 178

This vase and 66 coins were part of
a group of offerings dedicated to the
Buddha by a man called Vagramarega,
for the benefit of himself and his
family. Coins were often included in
Buddhist offerings in this period. They
were symbolic of material and spiritual
wealth, and were used to increase
the merit of the dedication, which the
donor could then share with others.

Objects: 66 copper coins, Afghanistan,
AD 110–178

Vase from a Buddhist stupa, transferred
from the India Museum, London

Image: this part of the inscription on
the vase names the donor, Vagramarega,
son of Kamagulya

© Trustees of the British Museum

Case 6

Money in
daily life

Kushan
Empire

Case 6

Money in
daily life

Kushan
Empire

Sculpture of Hariti and Panchika

Gandhara (modern Pakistan), AD 100–200

This sculpture shows Panchika, the Buddhist god of wealth, and Hariti, a mother goddess. The prosperity they bring is symbolised by the piles of money being poured from bags at their feet.

Schist sculpture, made in Gandhara,
AD 100–200

Money in daily life

Greece, Rome and Persia 500 BC – AD 500

Gold and silver coins were sometimes made into jewellery. These beautiful objects were decorative, and some also had religious and protective powers.

Precious metals were considered valuable in Europe and the Middle East for thousands of years. Like other precious metal objects, coins were often used for ornaments. They could be incorporated into jewellery to take advantage of their designs, or because of a personal meaning to an individual. Coins with appealing designs were sometimes copied for decorative or religious purposes.

Case 6

Money in
daily life

Greece,
Rome and
Persia

Case 6

Money in daily life

Greece, Rome and Persia

Image: Gold collar and bracelets given to a loyal official by the Pharaoh, and a statue showing a man wearing similar jewellery

© Trustees of the British Museum

Image: Detail of the other side of the gold *stater* coin mounted as a pendant

© Trustees of the British Museum

Gold pendants

Greece and Roman Empire, about 300s BC–AD 250s, or later

One of the simplest ways of displaying personal wealth was to wear it, as seen in these pendants made from coins. The wealthier the wearer, the more elaborate the jewellery could be. An elaborate setting could be added to turn a gold coin into a pendant.

1. Pendant made from a gold *stater* coin minted in Cyrene (modern Libya), 300s BC
2. Pendant made from a gold *aureus* coin of the Roman Emperor Volusian, about AD 251–3

Roman rings and brooches

Roman Empire, AD 200s–400s or later

Roman gold coins were set into rings, to be worn. Decorative frames were added to turn others into brooches. The image of the emperor was believed to be a good luck charm, so it made sense to carry it around all the time.

3. Ring with coin of Marcus Aurelius, 167 AD, perhaps mounted as a ring in AD 200s, Franks Bequest
4. Ring made from coin of Severus Alexander, AD 228, mounted as a ring soon afterwards, Franks Bequest
5. Brooch with coin from the reign of Marcus Aurelius and Lucius Verus, AD 164–9, mounted as jewellery later
6. Brooch made from coin of Honorius minted in Constantinople, AD 393–423, Franks Bequest

Case 6

Money in daily life

Greece, Rome and Persia

Case 6

Money in daily life

Greece, Rome and Persia

Coin pendants

Parthian and Sasanian Empires (Iran and modern Iraq), 70–2 BC, AD 309–79

These coins were probably turned into jewellery after circulating for some time. The fact that they are made from silver and gold suggests that coin jewellery was popular amongst elite and wealthy people.

7. Silver *drachm* coins, Parthian Empire, 70–57 BC, donated by Sir Evelyn Grant Duff (left) Farhad/Phraates III, 70–57 BC, (right) Farhad/Phraates IV, 38–2 BC
8. Silver *drachm* coin of Shapur II, Sasanian Empire, AD 309–79, bequeathed by Pandit Bhagvanlal Indraji

Gold pendant

India or Pakistan, AD 300–500

One side of this elaborate pendant has designs based on coins of the Kushan rulers Kanishka or Huvishka. It shows an image of the goddess of wealth. On the other side the image is based on a coin of the Roman emperor Constantine.

Gold pendant with reverse design copied from a Kushan coin of Kanishka I (AD 100–126) or Huvishka (AD 126–163), with a portrait based on Roman coin of Constantine I on the obverse. Probably made in India or Pakistan in AD 300s.

Image: This pendant has a design based on the coins of the Kushan Empire

© Trustees of the British Museum

Roman medallions

Roman Empire, AD 1–250

Medallions with designs similar to coins could be worn as a symbol of allegiance, or given as prestigious gifts. They were made specifically to be attractive, as display or presentation pieces.

1. Copper alloy medallion of Septimius Severus depicting the emperor as a military commander, Rome, AD 195
2. Bimetallic medallions (left) Gordian III, Rome, AD 238–44, Thomas Collection (right) Severus Alexander, Rome, AD 231
3. Gold medallion of Constantine the Great, Thessalonica (Thessaloniki), AD 326, Thomas Collection
4. *Sestertius* coin of Titus (left), AD 80–1 and (right) medallion of Gordian III, AD 238–44 both featuring the Colosseum, Rome

Case 6

Money in daily life

Greece, Rome and Persia

Case 6

Money in daily life

Greece, Rome and Persia

Medallion of Emperor Commodus

Rome, AD 192

A large number of these medallions were made for the Emperor Commodus in December AD 192, perhaps to be given as New Year's gifts. However, after Commodus was killed on 31 December and declared a public enemy, his image was chiselled off this medallion.

Copper alloy medallion, Rome, AD 191–2, has had the emperor's image deliberately chiselled off

Image: After he was deposed, Emperor Commodus's image was chiselled off this medallion

© Trustees of the British Museum

Coin of Caracalla

Cyzicus (modern Turkey), AD 215

This coin of Caracalla, struck in AD 215, was engraved with Christian graffiti by one of its owners. A Christian symbol (the *chi-rho*) was scratched just behind the bust and the word *PAX* ('PEACE') can also be seen.

Copper alloy coin of Caracalla engraved with Christian symbols, Cyzicus (modern Turkey), AD 214–17

Case 7

Hoarding and storing

Hoarding and storing

Banasa hoard

Banasa, modern Souk-el Arbaa, Morocco, around 25 BC

In 1907 a hoard of around 4000 silver coins was discovered in the former Roman city of Banasa in Morocco. 83 coins were purchased by the British Museum; all silver denarii of the Roman client king Juba II, King of Mauretania, his wife Cleopatra Selene and their son Ptolemy.

Banasa hoard

Banasa, modern Souk-el Arbaa, Morocco, around 25 BC

These silver coins were minted in Mauretania when it was a significant Roman client kingdom ruled by Juba II. It used Roman currency and supplied the empire with grain, fish and timber. Juba made it an important centre for scholarship and learning with the creation of a Royal Library.

Selection of 60 silver denarius coins, found in Morocco in 1907 and purchased by the British Museum in 1908

Case 7

Hoarding
and storing

Corbridge hoard and jug

Corbridge, Northumberland (UK), about AD 160

These 160 gold *aureus* coins were found below the floor of a Roman house in Corbridge in 1911. They were stored in a bronze jug, their true value hidden by two bronze coins wedged in its neck. When the jug was lifted out of the ground, the weight of the gold broke it, revealing the hoard.

160 gold *aureus* coins and bronze jug. Jug lent by English Heritage (Trustees of the Corbridge Excavation Fund)

Image: One of the drawings of the site at Corbridge, made during the excavations in 1911, and showing the jug containing the coins

Hoard from a shipwreck

Salcombe, Devon (UK), sunk 1630s

This group includes gold coins and fragments of gold jewellery, as well as a fish-shaped sounding lead, a metal skewer, musket balls, a spoon and sherds of pottery and glass.

Gold coins and other objects made in Europe and North Africa, and found in a shipwreck at Salcombe in 1995 by the South West Maritime Archaeological Group. Purchased from the Receiver of Wreck with support from The Art Fund, British Museum Friends and the Brooke Sewell Permanent Fund.

Art Fund_

Image: The Salcombe hoard revealed trading links between Europe and West Africa

Painted cash box

Europe, 1600–1650

This steel box was used for the ~~secure~~ transportation of valuable objects. The painted box features handles and three locks, each of which requires a different key.

Case 7

Hoarding
and storing

Case 8

Religion
and power

Central and
South Asia

Religion and power

Central and South Asia AD 200–1200

The goddess of wealth appeared on Indian coins for more than a thousand years. Her divine authority ensured that the coins could circulate as money.

Religious images on coins gave divine authority to their use as money. Once an image of a god or goddess became familiar it could become very difficult for a ruler to replace it. The goddess of wealth, known by different names in different parts of central and south Asia, appeared on coins for 1000 years.

Map: South and Central Asia

Image: This seal, from ancient Afghanistan but in Roman style, shows the goddess of prosperity, Tyche, and the goddess Nike. Roman images of Tyche influenced the depictions of the goddess in India.

© Trustees of the British Museum

Image: Modern images of the Hindu goddess Lakshmi, like this one from the 1800s, share some elements – the seated posture and symbols of prosperity – with the seated goddesses of the ancient world

© Trustees of the British Museum

Coin of Kanishka II

Kushan Empire, Gandhara (modern Pakistan), AD 230–50

This Kushan coin depicts a goddess of prosperity seated on a throne. Almost all late Kushan coins used the design of a seated goddess and the Kushan emperors produced these coins in large numbers.

Gold coin, minted in Gandhara (modern Pakistan), AD 230–250

Image: The goddess on a throne was known to the Kushans as Ardochsho

© Trustees of the British Museum

Case 8

Religion
and power

Central and
South Asia

<p>Case 8</p> <p>Religion and power</p> <p>Central and South Asia</p>	<p>Statue of a goddess Kashmir, AD 650–700</p> <p>This statue of the goddess of prosperity shows her seated on a lotus and a lion. She holds a lotus bud in her right hand and the pot of abundance in her left. These symbols of prosperity derive from the horn of plenty (cornucopia) carried by the Kushan goddess.</p> <p>Stone statue, Kashmir, AD 650–700, purchased with support from the Brooke Sewell Permanent Fund</p> <p>Coins from Kashmir Kashmir, AD 350–700</p> <p>The image of the goddess of prosperity became so familiar in Kashmir that it was used on coins for a thousand years. To be accepted, coins needed the familiar image. Kings like Mihirakula, who ruled large empires, still used this image in Kashmir.</p> <ol style="list-style-type: none"> 1. Two copper coins of Mihirakula, AD 500–530, Cunningham Collection 2. Silver coin of Visvama, AD 350–450 3. Gold coin of Narendra, AD 500–600 4. Silver coin of Vighraha, AD 650–700 	<p>Coins depicting a seated goddess South Asia, AD 902–1110</p> <p>From Kashmir and Madhya Pradesh, kingdoms used coins with the design of a seated goddess. The rulers of these kingdoms had little in common other than the shared iconography of Hinduism. Common images helped people to trust the coins, while each user could interpret the goddess as they chose.</p> <ol style="list-style-type: none"> 5. Copper coin of Gopalavarman, Kashmir, AD 902–4 6. Gold coin of Sallaksanavarman, Madhya Pradesh (India) 1100–10, Cunningham Collection <p>Coin of Muhammad ibn Sam Northern India, AD 1150–1206</p> <p>Though ruler of the Ghurid Dynasty (Afghanistan) for only four years, Muhammad ibn Sam led many military expeditions to central India while his brother was sultan. Islamic rulers had raided India from the west for centuries, but Muhammad established a permanent presence in Delhi. His coins depict the same seated goddess as coins of Hindu rulers.</p> <p>Gold coin, minted in Delhi, 1192–1206, Ghurid Dynasty, India Office Collection</p> <p>Image: Though a Muslim ruler, Muhammad ibn Sam depicts the Hindu Goddess Lakshmi on his coins</p>
		<p>© Trustees of the British Museum</p>

Case 8

Religion
and power

Islamic
World

Religion and power

Islamic World AD 622–1000

Qur'anic verses and the proclamation of faith were introduced to Islamic coins. This new design became the standard for coinage throughout the Islamic world.

Islam became the dominant religion of the Middle East and North Africa from around the AD 650s onwards. The new reformed coins replaced images with the Islamic proclamation of faith. The Arabic inscriptions often start in the name of God (Allah) and state that there is only one God alone and that Muhammad is the Messenger of God.

These inscriptions were imitated beyond the political and religious borders of the Islamic world, as far away as Anglo-Saxon England.

Map: The Umayyad Caliphate, about AD 750

Image: Porcelain dish by Wasma'a Chorbachi, 1991, with Arabic calligraphy of the shahada, the Islamic proclamation of faith, reading 'There is no god but God alone, Muhammad is the Messenger of God'

© Trustees of the British Museum

A proclamation of faith

Gold dinars of Caliph ʿAbd al-Malik, Umayyad Empire, AD 695–7

Caliph ʿAbd al-Malik (reigned AD 686–705) is shown on his early coins as a powerful ruler, holding a sword and surrounded by the Islamic proclamation of faith (*shahada*). In AD 696–7, Islamic coinage was reformed. The new coins with Qur'anic inscriptions became the standard pattern for hundreds of years.

Case 8

Religion
and power

Islamic
World

Case 8

Religion
and power

Islamic
World

Objects: gold dinars (left) AH 76 (AD 695–6),
donated by Philip Grierson, (right) AH 77
(AD 696–7)

Image: gold reformed coin of ʿAbd al-Malik
stating in Arabic ‘There is no god except God
alone. He has no partner.’

© Trustees of the British Museum

Byzantine and early Islamic coins

Constantinople (modern Istanbul, Turkey)
and Homs (Syria), AD 610–705

Byzantine gold coins often show Christian symbols
and an image of the emperor. Here Heraclius
and his sons wear crowns with crosses. A cross
also appears on the back. The early Islamic coin
substitutes an oval for the cross.

1. Gold *solidus* coin, minted in Constantinople,
issued by the Byzantine Emperor Heraclius,
(left) AD 610–41, (right) AD 629–41
2. Bronze coin, issued by Caliph ʿAbd al-Malik,
minted in Homs, AD 692–697

Image: Detail of bronze coin showing Caliph
ʿAbd al-Malik, with his name and title
in Arabic in the marginal inscription

© Trustees of the British Museum

Silver coins from Persia

Persia (Iran), AD 696–8

These coins were issued by the Muslim
Governor in Persia and show the Sasanian
emperor Khusrau II. The Zoroastrian fire altar
appears on the back. The Islamic proclamation
of faith, ‘In the name of God, there is no god
but God alone, Muhammad is the Messenger
of God’, is added to the margin.

Silver *drachm* coins of Hajjaj ibn Yusuf, with
a portrait of the Sasanian king Khusrau II
3. Minted in Bishapur (Iran), AH 77 (AD 696–7)
4. Minted in Bishapur (Iran), AH 79 (AD 698–9)

Image: Detail of the Arabic inscription on this
Arab-Sasanian coin

© Trustees of the British Museum

Case 8

Religion
and power

Islamic
World

Case 8 Religion and power Islamic World	<div data-bbox="409 73 1617 1039"> Islamic silver coins The Islamic world, AD 661–750 The Umayyad Dynasty, with its capital in Damascus (Syria), issued coins with the Islamic proclamation of faith. This became the standard design for coins across the Islamic Empire, stretching from Spain in the west to modern Afghanistan in the east. Silver <i>dirhem</i> coins of the Umayyad Dynasty: 5. Minted in Damascus, (left) AH 79 (AD 698–9) and (right) AH 80 (AD 699–700) 6. Minted in al-Andalus (in Spain), AH 129 (AD 746–7) 7. Minted in Herat (in Afghanistan), AH 90 (AD 708–9), donated by W.K. Loftus </div> <div data-bbox="409 1060 1617 1764"> Gold coins of Caliph al-Mansur Modern Iraq, AD 761 Gold <i>dinar</i> coins across the Islamic Empire had similar calligraphic designs. The ʿAbbasid Dynasty (AD 749–1258) with its capital in Baghdad produced coins with Qurʾanic inscriptions. The proclamation of faith on one side states: ‘There is no god but God alone. He has no partner.’ The other side states that ‘Muhammad is the Messenger of God.’ Gold <i>dinar</i> coins of Caliph al-Mansur, (left) AH 143 (AD 760–1) and (right) AH 144 (AD 761–2) </div>	<div data-bbox="1617 73 2881 871"> Anglo-Saxon coin Mercia (modern England), AD 757–96 The gold <i>dinar</i> was recognised as currency in areas far beyond Islamic rule. It was used and copied in the western Mediterranean and beyond, often by people who could not understand the Arabic inscriptions. On this coin the name and title of the Anglo-Saxon king Offa (AD 757–96) have been placed upside down over the central Arabic inscription. Gold <i>dinar</i>-type coin issued by Offa, King of Mercia, with the inscription ‘OFFA REX’ </div> <div data-bbox="1617 892 2881 1123"> Image: The inscription ‘OFFA REX’ has been added to this coin, but it is upside down in relation to the central Arabic inscription © Trustees of the British Museum </div>	Case 8 Religion and power Islamic World
--	--	--	--

Case 8

Religion
and power
Europe

Religion and power

Europe AD 476–1000

After the fall of the Roman Empire in the west, the idea of Rome never fully disappeared. Rulers of the successor states to Rome used and adapted Roman symbols on coinage to display their kingship and religion.

Following the fall of the Western Roman Empire in AD 476, rulers of the new kingdoms in Europe saw themselves as the heirs of Rome. A concept of Romanised Christian kingship emerged, with the support of the Church. Coins allowed kings to express their identity publicly, partly through their use of combined Roman and Christian imagery, but also through the act of issuing coins, which was a recognised Roman practice.

Map: Western Europe, AD 500–650

Image: The ceiling of the chapel of Charlemagne's palace at Aachen, now part of Aachen Cathedral.

© Getty images

Image: Rune stone of Harald Bluetooth at Jelling, Denmark, AD 960s, showing the Crucifixion

© Webstar-100

Roman and Byzantine coins

Rome (Italy) and Constantinople (modern Istanbul, Turkey), AD 475–527

After the fall of the Western Roman Empire in AD 476, no coins were issued in Rome. In the east, the Roman Empire survived and became known as Byzantium. The coins combined Roman imperial and Christian images.

1. Gold *tremissis* coin of Romulus Augustulus, the last Roman emperor, minted in Rome, AD 475–6
2. Gold *solidus* coins of Justin I, the first Byzantine emperor, minted in Constantinople, AD 522–7, (left) Blacas Collection

Case 8

Religion
and power
Europe

Case 8 Religion and power Europe	<div data-bbox="409 73 1602 1008"> Coins as money and jewellery Made into jewellery in Anglo-Saxon England, AD 600s Old coins continued to circulate in the former Western Roman Empire after the fall of ancient Rome in AD 476. Byzantine coins imported from the East were also used. Coins like these were used as money and also re-used in jewellery. 3. Gold <i>solidus</i> coin of Anastasius, minted in Constantinople, AD 492–507, found at Horndean, Sussex 4. Anglo-Saxon pendant set with a gold <i>solidus</i> coin of Valentinian. The coin was minted in AD 375–92 and mounted as a pendant in the AD 600s. </div> <div data-bbox="409 1008 1602 1869"> Coins naming rulers Visigothic Kingdom (southern France/northern Spain) and Metz (France), AD 527–65 In the AD 500s, new kingdoms began to issue coins in the names of the reigning Byzantine emperor. Later coins carried the names of the kingdoms' own rulers, a sign of their growing independence. 5. Gold <i>solidus</i> of anonymous Visigothic ruler imitating coins of the Byzantine ruler Justinian (AD 527–65) 6. Gold <i>solidus</i> of Theodebert I, King of the Franks, AD 534–48, found in Pinner, near London </div>	<div data-bbox="1602 73 2881 1008"> The spread of Christianity England, AD 600s The arrival of Christianity in England is usually dated to the mission of St Augustine from Rome in AD 597. As England adopted Romanised Christianity, its rulers also adopted coinage. This is reflected in the gradual spread of coinage in different Anglo-Saxon kingdoms in the AD 600s. 7. Gold shilling of Eadbald of Kent, AD 616–40, found at Shorne, Kent, donated by the British Museum Friends 8. Gold shilling of Northumbria, about AD 625–40, donated in memory of Elizabeth Pirie </div> <div data-bbox="1602 1008 2881 1869"> Coins from a hoard Woodham Walter (England), buried about AD 730 Few coins from AD 675 to AD 750 have inscriptions on them. The images on coins at this time tended to reflect Christian art, and crude copies of Roman portraiture were also popular. The coins in this hoard come from around the North Sea, and they have Christian images on them, but most have no inscriptions. Silver coins from a hoard of Anglo-Saxon, Frisian and Danish coins, found in Essex </div>	Case 8 Religion and power Europe
--	--	--	--

Case 8

Religion
and power

Europe

Image: Anglo-Saxon carving of an angel from the church of Breedon on the Hill, Leicestershire
© Dr M. Wheeley, courtesy PCC of St Mary's and St Hardulph's Church, Breedon on the Hill

Coins of Charlemagne and Offa

Pavia (modern Italy) and Mercia (modern England), AD 768–814

In the late AD 700s, rulers created identities for themselves based on the idea of the Roman Empire. Charlemagne was crowned emperor in Rome, while Offa of Mercia followed ancient Roman practice by issuing Roman-style coins in his own name and that of his wife, Cynethryth.

1. Silver penny of Charlemagne, AD 768–814, Pfister Collection
2. Silver pennies of Offa and his wife Cynethryth, AD 756–96, (right) Montagu Collection

Louis the Pious silver pennies

Western Europe (AD 814–40)

Louis 'the Pious' succeeded his father Charlemagne as king of the Franks and emperor of Rome in 814. Louis uses the title 'emperor' on one side of the coins, together with a Roman imperial image. On the other side is the inscription '*Christiana Religio*' ('the true Christian religion').

Silver pennies of Louis the Pious, minted in the Carolingian Empire, AD 814–40 (left) Sarah Sophia Banks Collection (right) Townley Collection

Christian coins from Viking England

Christian coins from Viking England

Viking invaders began to settle in England in the AD 870s. Within a generation they had converted to Christianity and issued coins commemorating the East Anglian saint, Edmund the Martyr. Other coins have the biblical quotation '*Mirabilia fecit*' ('He has done marvellous things'), reflecting their new religious identity.

Silver pennies from a hoard found near Cuerdale, Lancashire, deposited about AD 905–10

3. St Edmund Memorial type, East Anglia, AD 895–910
4. *Mirabilia Fecit* type, York, AD 895–910

Coins with Christian symbols

Denmark, Bohemia (modern Czech Republic) and Hungary, AD 900s and 1000s

In the late AD 900s, Christianity spread further throughout Europe. The new Christian rulers began to issue coins, often with specifically Christian symbols, especially the cross.

5. Silver penny of Harald Bluetooth of Denmark, about AD 958–85
6. Silver penny of Boleslaus II of Bohemia, AD 935–67
7. Silver penny of Stephen I of Hungary, 1000–34

Map: Western Europe, around AD 1000

Case 8

Religion
and power

Europe

Case 8

Religion
and power

Middle
East and
Mediterranean

Religion and power

Middle East and Mediterranean 1100–1300

In the 1100s and 1200s the monetary worlds of Byzantium, the Islamic states and Latin Europe met across the Mediterranean. We can see this interaction on their coins.

In the 1100s European crusaders and other armies conquered lands in Spain, South Italy and the Levant which had previously been under Islamic or Byzantine rule. These were areas in which gold from Africa was plentiful and gold coins were widespread. For decades these new rulers often followed the models of the existing gold coinages, while adding a European-style silver coinage. European traders also channelled African gold westwards, and in the 1200s European states began to issue gold coins, after centuries of using mostly silver.

Map: Europe and the Middle East, about AD 1100

Image: Mosaic of Roger II of Sicily depicted as a Byzantine Emperor, Church of the Martorana, Palermo

Case 8

Religion
and power

Middle
East and
Mediterranean

Case 8 Religion and power Middle East and Mediterranean	Islamic-style coinage Egypt and Kingdom of Jerusalem, 1100–1300 The Christian crusader kings of Jerusalem started to use Fatimid gold coins, and to make their own imitations of them, in the 1140s. In the 1250s the pope protested about this, and new coin designs featured Christian symbols and text, though still in Arabic. 1. Gold <i>dinar</i> coin of the Fatimid Caliph al-Amir, minted in Egypt, AH 494–524 (AD 1101–30) 2. Gold <i>bezant</i> coin, minted in Jerusalem, about AD 1250, imitating contemporary coins of the Ayyubid Dynasty	Byzantine-style coins Cyprus and the Byzantine Empire, 1100s–1300s At first the medieval kings of Cyprus depicted themselves on coins like their much more powerful neighbours, the Orthodox emperors of Byzantium. Later, they adopted western-style silver coinage. 3. Electrum <i>trachy</i> coin of Byzantium, Manuel I, 1143–80, minted at Constantinople, and electrum ‘white <i>bezant</i> ’ coin of Henry I, Cyprus, 1218–53, Colonel Massey Collection 4. Silver <i>gros</i> coin of Henry II, Cyprus, 1286–1324, bequeathed by T. B. Clarke-Thornhill	Case 8 Religion and power Middle East and Mediterranean
	Crusader coinage Middle East, 1200–1300 The only gold coin in the crusader states that was not Islamic in style was one depicting the <i>Agnus Dei</i> , the Lamb of God. We do not know who issued this coin, or why. Gold <i>bezant</i> ‘Agnus Dei’ coin, possibly minted in Acre, AD 1200s	Image: Enlargement of the Byzantine-style coin made for Cyprus after it became an independent kingdom © Trustees of the British Museum	

Case 8 Religion and power Middle East and Mediterranean	Bowl with image of knight Cyprus, 1300s By the 1300s the kingdom of Cyprus was the last of the crusader states to survive in the eastern Mediterranean world. It had an important local pottery industry, producing wares for local use and export. Its ceramics originally followed Byzantine patterns, but during the 1200s had shifted to a style often featuring western knights and soldiers. Slipware bowl with bands of zigzag decoration on the outside and a stylised figure of a crusader on the inside. Probably made in Cyprus, 1300s or 1400s, Franks Collection.	Coins imported into England Afghanistan and Sicily, 1200s The more unusual coins that ended up in Henry III's treasury in England included huge Ghurid coins from Afghanistan and new European-style gold coins issued by the Holy Roman Emperor Frederick II as king of Sicily. 5. Gold <i>dinar</i> coin of Mohammed bin Sam, ruler of the Ghurid Empire, 1206–14, minted in Afghanistan, donated by Henry van den Bergh 6. Gold <i>augustale</i> coin and half- <i>augustale</i> coin of Emperor Frederick II, Sicily, 1211–50	Case 8 Religion and power Middle East and Mediterranean
	Islamic-style gold coins Mediterranean, 1000s–1100s Sicily and Spain were ruled by Islamic dynasties until the 1100s. Because people living there were used to gold coinage, the later Christian rulers of both states adopted Islamic-style gold coinage. 1. Gold <i>tari</i> coin of the Fatimid Caliph al-Mustansir, Sicily, AH 427–466 (AD 1036–94) 2. Gold <i>tari</i> coin of Roger II, Sicily, AH 537 (AD 1142) 3. Gold double <i>dinar</i> coin of Abu Yusuf Yaqub, Almohad ruler of Northern Africa and Spain, AH 579–595 (AD 1184–90) 4. Gold <i>morabitino</i> coin of King Alfonso VIII, Castile, minted at Toledo, AD 1158–1214	Gold <i>bezant</i> coin Byzantine Empire, 1143–80 In the 1100s and 1200s it was rare for western rulers to issue gold coins, but they did use imported gold coins for gifts and ceremonies. Records show that King Henry III of England held large quantities of gold coin, most of it in the form of <i>bezant</i> coins from Constantinople (modern Istanbul, Turkey). Gold <i>bezant</i> coin of Byzantine Emperor Manuel I, 1143–80, minted at Constantinople	

Case 9

Signs of
authority

Europe

Signs of authority

Europe 1400–1600

States and rulers used a variety of symbols and imagery to communicate specific messages to their people. In Europe during the 1400s and 1500s there was an increasing focus on more realistic portraits of individual rulers.

A renewed interest in and enthusiasm for classical antiquity became widespread in Italy in the 1400s. This, combined with the skill of Renaissance artists, gave rise to a greater focus on the depiction of individuals on coins in the second half of the 1400s. Elaborate heraldry also appeared. The variety of symbols and imagery used on later medieval and Renaissance coinage allowed a state to communicate many specific messages to its people.

Image: Coat of arms of Charles the Bold, Duke of Burgundy, about 1450–75

© Trustees of the British Museum

Image: Pisanello (1394?–1455), sketch for medal of Alphonso of Aragon, King of Naples, 1449

© RMN (Musée du Louvre)/Jean-Gilles Berizzi

Religion and heraldry

Florence and Venice (Italy), 1471–8

Both the ducat and florin were recognised and trusted as trading currency throughout Europe following their introduction in the 1200s. The designs focus on religion and heraldry, and their success was due, in part, to the designs not changing for hundreds of years.

1. Gold florin of Bernardo Copponi, Florence, 1471, Isma'il Pasha Collection
2. Gold ducat of Doge Andrea Vendramino, Venice, 1476–8, bequeathed by T. B. Clarke-Thornhill

Case 9

Signs of
authority

Europe

Case 9

Signs of
authority

Europe

Coins with coats of arms

France, Flanders (modern Belgium) and Rome (Italy), 1419–67

Rulers sometimes used coats of arms on coins as visual shorthand for their reign. Made from various elements, the image would create an emblem of state power specific to a particular person or ruling dynasty.

- 3. Gold *écu* coin of Charles VII, France, 1422–61
- 4. Gold *rider* coin of Philip the Good, Flanders, 1419–67
- 5. Silver *grosso* coin of Pope Pius II, Rome, 1458–64, bequeathed by T. B. Clarke-Thornhill

Coins with religious imagery

Hungary and England, 1450–90

Depictions of biblical figures and scenes, such as the Virgin Mary holding the infant Christ or the Archangel Michael slaying the devil, as on coins like these, suggest the piety of a leader. The images also communicated specific messages which linked rulers with particular religious ideas.

- 6. Gold *gulden* coin of Matthias I Corvinus, Hungary, 1458–90, Isma'il Pasha Collection
- 7. Gold angel coin of Edward IV, minted in London, 1473–7, Bank of England Collection

Image: Archangel Michael slaying the devil, Netherlands, 1475–1500

© Trustees of the British Museum

Coin of Enrique IV

Castile (modern Spain), 1454–75

The castle shown on this coin of Enrique IV, King of Castile and León, references the fortifications that gave the kingdom its name. As an image of military strength it was strangely at odds with a king who was to become known as ‘Henry the Impotent’.

Gold *castellano* coin of Enrique IV, Castile and León, AD 1454–75

Medal of Alfonso V

Naples (Italy), about 1448

Portraits on medals greatly influenced European coin design from the middle of the 1400s. The Italian artist Pisanello was at the forefront of an art form which used Roman coins as inspiration, promoting individual rulers and their personal accomplishments through portraiture.

Bronze medal of Alfonso V of Aragon by Pisanello, about 1448, George III Collection

Image: Reverse of the medal of Alfonso V

© Trustees of the British Museum

Case 9

Signs of
authority

Europe

Case 9

Signs of
authority

Europe

Coin of Francesco I Sforza

Milan (Italy), 1462–6

This image of Francesco Sforza, Duke of Milan, is one of the first portraits of a European ruler on a coin. Introduced in 1462, the use of portraiture stressed not only a ruler’s appreciation of antiquity but also his understanding of contemporary ideas about politics and art.

Gold ducat of Francesco I Sforza, Duke of Milan, 1462–6, Isma’il Pasha Collection

Coin of Doge Nicolò Tron

Venice (Italy), 1471–3

Portraiture was not welcomed on coins issued in Venice. Instead, this powerful city state used coins with religious imagery. However under the ruler (Doge) Tron, silver coins were issued with his portrait on them. These were removed from circulation following his death as the cult of the individual they represented sat uncomfortably with the Venetian republic’s political ideals.

Silver *tron* coin of Doge Nicolò Tron, Venice, 1471–3, Greenhill Collection)

Coins with portraits

Europe, 1484–1547

The use of portraiture spread quickly throughout Europe from the late 1400s. Rulers’ portraits used the same basic elements, but subtle differences allowed rulers to differentiate themselves from one another.

1. Gold ducat of Louis XII, Milan, 1499–1512
2. Silver groat of James III, Scotland, 1484–8
3. Silver *thaler* coin of Maximilian I, minted in Hall in Tirol, 1493–1519
4. Silver groat of Henry VIII, minted in London, 1544–7, donated by Dr Laurie A. Lawrence

Image: Detail of a portrait of Henry VIII, unusually seen from the front, on a silver groat issued in the final years of his reign

© Trustees of the British Museum

Case 9

Signs of
authority

Europe

Case 9

Signs of
authority

East Asia

Signs of authority

East Asia

AD 621–1500

In China in AD 621 a new coin was introduced. The inscription announced the beginning of a new era of coinage. Its influence was felt across Central and East Asia. The world's first paper money was also introduced in Tang Dynasty China.

In Tang Dynasty China (AD 618–907) a new standardised system of coinage was introduced in AD 621. These coins had a profound influence throughout East Asia and were the inspiration for the first Japanese, Vietnamese and Korean coins. Paper money was also introduced in the Tang dynasty. Its first name, 'flying coins' (*feiqian*), indicated its convenience over heavy low-value coins, and for sending large quantities of money over long distances.

Map: The influence of Tang dynasty coinage spread across Central and East Asia

Image: 'Kaiyuan tongbao' coin whose inscription translates as 'circulating treasure of the new beginning'

© Trustees of the British Museum

開 *kai* (new)
元 *yuan* (beginning)
通 *tong* (circulating)
寶 *bao* (treasure)

Chinese Tang dynasty coin

China, first issued AD 621

In AD 621, three years after the beginning of the Tang dynasty, there was a major reform of the coinage. The new coins had the inscription 'Kaiyuan tongbao', which translates as 'circulating treasure of the new beginning'.

Copper *Kaiyuan tongbao* coin, China, AD 600s

Case 9

Signs of
authority

East Asia

<p>Case 9</p> <p>Signs of authority</p> <p>East Asia</p>	<p>Coins of Turfan</p> <p>Xinjiang (north-west China) AD 700s</p> <p>During the Tang dynasty (AD 618– 907) the Chinese empire reached into Central Asia, and Chinese coins were widely used there. When communications with central China were interrupted, local Chinese officials in the north-west made their own ‘Chinese’ coins to demonstrate their political loyalty.</p> <ol style="list-style-type: none"> 1. Bronze Dali <i>yuanbao</i> coin and coin with the single-character inscription ‘<i>yuan</i>’, Xinjiang, China, AD 760s 2. Bronze <i>Jianzhong tongbao</i> coin and coin with the single-character inscription ‘<i>zhong</i>’, Xinjiang, China, AD 780s 	<p>The earliest coins in Japan</p> <p>Japan, about AD 690 and AD 708</p> <p>For a long time, the <i>Wadō kaichin</i> was considered to be the first Japanese coin, produced to pay labourers for the construction of the new capital city at Heijō-kyō (Nara). However, archaeological excavations now suggest that the first coins in Japan were probably <i>Fuhon</i> coins.</p> <ol style="list-style-type: none"> 3. Bronze <i>Fuhon</i> coin, Japan, about AD 690 4. Silver and bronze <i>Wadō kaichin</i> coins, Japan, AD 708
	<p>Coins of Sogdia</p> <p>Sogdia (modern Uzbekistan), AD 700s</p> <p>These coins are immediately recognisable as Chinese-style coins. They were issued by Sogdians or Turkic princes in Sogdian towns. They have a Sogdian inscription (‘coin of the celestial qaghan of the Türgesh’) on the front and a tribal symbol (<i>tamgha</i>) on the reverse.</p> <p>Bronze coins with Sogdian inscriptions naming local Turgesh rulers of Sogdia, AD 700s, Tang Dynasty, (left) acquired by Aurel Stein at Yotkan site, near Khotan (China)</p>	<p>The earliest coins in Vietnam</p> <p>Vietnam, AD 970s</p> <p>The first Vietnamese coins look similar to Chinese coins. The inscription on them is ‘<i>Thai Binh hung bao</i>’, which was a political statement announcing Vietnam as an independent state under Dinh Bo Linh. Thai Binh was the name of his era (AD 970–980).</p> <p>Bronze <i>Thai binh hung bao</i> coins, Vietnam, AD 970</p>

<p>Case 9</p> <p>Signs of authority</p> <p>East Asia</p>	<p>The earliest Korean coins</p> <p>Korea, AD 1097–1102</p> <p>The first coins made in Korea repeated inscriptions found on Chinese coins, but new coin inscriptions, used between 1097 and 1102, reflect the political identity of the Koryo Dynasty (AD 918–1392).</p> <p>5. Copper alloy coin, with the inscription ‘<i>Tongguk tongbo</i>’ (Eastern Country’), Korea, 1100s</p> <p>6. Copper alloy coin, with the inscription ‘<i>Haedong tongbo</i>’ (‘Eastern Sea’), Korea, 1000s</p> <p>7. Copper alloy coin, with the inscription ‘<i>Samhan tongbo</i>’ (‘Three Hans’), Korea, 1100s</p>	<p>String of 1000 Chinese coins</p> <p>China, 1644–1911</p> <p>Chinese coins were used singly and in units known as ‘strings’ (<i>guan</i>). Theoretically, one string contained 1000 coins, but in practice many held fewer. This string has been reconstructed using 1000 coins from the Qing dynasty (1644–1911) and weighs 3.8 kg. Most strings of cash would also include coins from earlier dynasties.</p> <p>String of 1000 coins, constructed for display purposes in 1996, bequeathed by Steve Cribb</p>	<p>Case 9</p> <p>Signs of authority</p> <p>East Asia</p>
	<p>Ming dynasty paper money</p> <p>China, first issued 1375</p> <p>This banknote is worth one string of 1000 coins. It is named at the top as ‘Great Ming Circulating Treasure Note’. The string of coins is illustrated at the centre of the note. Although Ming notes have denominations expressed in bronze coins, in fact silver was increasingly being used at this time.</p> <p>Great Ming Circulating Treasure Note, China, 1375, donated by <i>ifs School of Finance</i></p> <p>Image: Detail from the Ming note, showing an image of one string of 1000 coins</p> <p>© Trustees of the British Museum</p>		

Case 9

Signs of
authority

Turkey, Iran
and India

Signs of authority

Turkey, Iran and India 1200–1800

From the 1500s three major dynasties dominated the Islamic world: the Ottomans, the Safavids and the Mughals. All their coins carried inscriptions, in various calligraphic styles, showing the Islamic proclamation of faith.

Map: The Ottoman, Safavid and Mughal Empires

Image: The Safavid ruler Shah 'Abbas I receiving Khan 'Alam, the Mughal ambassador, at his court in 1617, painted in India in the 1700s

© Trustees of the British Museum

Gold Ottoman coins

Constantinople (modern Istanbul, Turkey), 1757

The Ottoman Sultans used an elaborate signature, called the *tughra*, to represent themselves on their coins. The *tughra* was used as the imperial signature of the Sultan, and appeared in artworks and on documents.

1. Gold *sequin* coin of Mustafa III, minted in Islambul (now Istanbul), in AH 1171 (1757)
2. Gold four-*sequin* coin of Mahmud I, minted in Islambul, in AH 1143 (1730)

Image: Detail of the *tughra* of Mahmud I on his gold coin

© Trustees of the British Museum

Safavid silver coin

Isfahan (Iran), 1697–8

The Safavid kings (1501–1722) issued coins with reference to Shi'ism as the state religion of Iran. The Arabic inscription on the coin names 'Ali, the Prophet's cousin and son-in-law, in addition to the Islamic proclamation of faith. Around the margin there are the names of the Shi'a leaders (Imams).

Silver presentation coin of Shah Sultan Husayn, minted in Isfahan, AH 1109 (1697–8), Gayer-Anderson Bequest

Image:

Silver coin of Shah Sultan Husayn, minted in Isfahan, AH 1109 (1697–8)

© Trustees of the British Museum

Case 9

Signs of
authority

Turkey, Iran
and India

<p>Case 9</p> <p>Signs of authority</p> <p>Turkey, Iran and India</p>	<p>Silver coin and carnelian seals</p> <p>Iran, 1500s to 1800s</p> <p>This coin was issued by the Safavid ruler (Shah) Sultan Husayn. The Persian inscription describes the Shah as the subject of Imam ʿAli, emphasising the Shiʿa faith of Iran and its rulers. The seals use similar calligraphy, and have Persian inscriptions dedicated to the Shiʿa leaders (Imams) ʿAli and Husayn.</p> <p>3. Silver presentation coin of Shah Sultan Husayn, minted in Isfahan, AH 1123 (1711–12), Gayer-Anderson Bequest</p> <p>4. Carnelian seals with ornate Persian inscriptions, (left) Safavid Iran, AH 986 (1578 –9) and (right) Qajar Iran, AH 1252 (1836–7)</p>	<p>Gold Sikh coins</p> <p>Amritsar (India), 1826 and 1827</p> <p>These coins were issued by Maharaja Ranjit Singh. The Sikhs continued to use Persian as the official state language and their coins show ornate Persian couplets. The inscriptions on Sikh coins mention Guru Nanak and Guru Gobind Singh, the first and tenth Sikh gurus, on the front.</p> <p>Gold <i>mohurs</i> of Maharaja Ranjit Singh, minted at Amritsar in VS 1883 (AD 1826) and VS 1884 (AD 1827), (right) Bleazby Collection</p>	<p>Case 9</p> <p>Signs of authority</p> <p>Turkey, Iran and India</p>
	<p>Gold Mughal coins</p> <p>Agra (India), 1556–1605</p> <p>These gold coins carry ornate Persian inscriptions which include the names of Persian months. Persian couplets often appear on the front and back of the coins. Persian (Farsi) was the official language of the Mughals of India.</p> <p>Gold <i>mohur</i> coins of the Mughal Emperor Akbar, (1556–1605), minted in Agra, (left) India Office Collection, (right) bequeathed by C. S. Gulbenkian</p> <p>Image: Gold coin of Emperor Akbar, Agra 1556–1605</p> <p>© Trustees of the British Museum</p>	<p>Sikh dagger and silver coin</p> <p>Amritsar and the Punjab, 1700s</p> <p>The Sikhs used many symbols on their coins, in particular leaves and punch daggers. The punch dagger (<i>kartar</i>) represents the martial aspect of the Sikh tradition. These weapons were respected as symbols of protection and victory against foreign invasion.</p> <p>1. Silver <i>rupee</i>, minted in Amritsar, VS 1842 (1785), Bleazby Collection</p> <p>2. Dagger with damascened blade, overlaid at the hilt and pierced with silver. Made in the Punjab, 1700s, bequeathed by John Henderson</p> <p>Image: Detail from the coin showing the dagger symbol, combined with Persian calligraphy</p> <p>© Trustees of the British Museum</p>	

Case 9

Signs of
authority

South and
Central
America

Signs of authority

South and Central America 1200–1800

The silver of the Spanish Empire in America was turned into a coinage that spread throughout the world. The Spanish silver 8-*reales* became the most familiar coin anywhere and was, in effect, the first global currency.

The silver eight-*reales* coin of Spain and the Spanish Americas has many other names, including piece of eight, *peso* and *dollar*. Many millions were struck in Mexico, Peru, Bolivia and Spain itself from the immense silver wealth of Spain's New World Empire. Between the 1500s and 1800s it was probably the most familiar coin in the world, known on every continent. It became effectively the first world coinage.

Map: Map of the world by Battista Agnese, 1536. The gold line shows the Spanish gold trade route from Inca Peru to Spain.

© The British Library Board: Add.19927 ff.12v-13

Image: Vignette from a Spanish map of the world, showing treasure being loaded on to galleons

© The British Library Board: C.39.f.14 vol.II

The first global currency

Silver coins, Mexico and Bolivia, 1540–1620

In the 1540s silver was found in Mexico and then Bolivia. The amount of silver flowing from the Americas increased at an incredible rate, and reached nearly three million kilos a year in the 1590s. Much of this silver came to Europe as eight-*reales* coins known as 'pieces of eight'. These became the standard trade coins for large parts of Europe and Asia, and were the basis for one of today's world currencies: the dollar.

Case 9

Signs of
authority

South and
Central
America

<p>Case 9</p> <p>Signs of authority</p> <p>South and Central America</p>	<p>Objects: (above) four-<i>reales</i> and two-<i>reales</i> coins of Charles and Joanna, Mexico City, about 1540–60, (below) eight-<i>reales</i> coins, Potosi (Bolivia), (left) Philip II, 1556–98 and (right) Philip III, 1616–7. Coins above left and below right, Sarah Sophia Banks Collection.</p> <p>Image: detail of the Pillars of Hercules from the eight-<i>reales</i> coin</p> <p>© Trustees of the British Museum</p>	<p>Coins from a sunken galleon</p> <p>The Bahamas, 1656</p> <p>The fate of one ship shows how Spain moved its wealth around the world. In Panama the Nuestra Señora de las Maravillas loaded up with gold and silver brought from South America. After stopping in Mexico it set out with a fleet for Spain, but on 5 January 1656 it was wrecked in a storm near the Bahama Bank.</p> <ol style="list-style-type: none"> 1. Gold eight-<i>escudo</i> coin of King Philip IV of Spain, minted at Bogota (Colombia), 1654 2. Silver eight-<i>reales</i> coin of Philip IV of Spain, minted at (left) Mexico City, 1654 and (right) Potosi (Bolivia), 1651
	<p>‘Wealth of the Indies’ medal</p> <p>Spain, about 1560</p> <p>In the 1540s Spain discovered silver in her colonies in Mexico and at Potosi in the Andes (Bolivia). The silver became known as Spain’s ‘Wealth of the Indies’ and is depicted symbolically on this medal. A woman representing the Americas, accompanied by a llama, offers Spain her bounty.</p> <p>Silver ‘Wealth of the Indies’ medal by Domenico Poggini, about 1560, King George III Collection</p> <p>Image: Llamas were used to transport treasure across the mountains of South America, as depicted on this medal</p> <p>© Trustees of the British Museum</p>	<p>Pieces of eight</p> <p>Spain and Mexico, 1570s–1700</p> <p>Pieces of eight circulated widely around Europe, spread by trade, smuggling and Spanish government spending, especially on war.</p> <ol style="list-style-type: none"> 3. Silver eight-<i>reales</i> coin of King Philip II of Spain (1556–98), from the Armada wreck at Tobermory, Mull, Scotland 4. Silver cob four-<i>reales</i> coin of King Philip III of Spain (1598–1621), minted at Mexico City, found in a hoard at Sheffield, UK 5. Silver eight-<i>reales</i> coin of King Charles II of Spain (1664–1700), stamped for use in Brabant, donated by J. W. Morris

Case 9	Pieces of eight	Case 9
Signs of authority	China and Indonesia, 1570s–1700	Signs of authority
South and Central America	<p>From 1565 New World silver also crossed the Pacific to the Spanish colony of the Philippines. There, silver was traded for goods and passed on to China and the Malay Archipelago.</p> <p>6. Two chop-marked coins and an ingot made from melted-down Spanish-American coins, China, 1600s</p> <p>7. Cut fragment of silver eight-<i>reales</i> coin, minted in Mexico and counter-stamped in the Sultanate of Sumenep, Madura (modern Indonesia)</p> <p>8. Base-silver copy of a silver eight-<i>reales</i> coin, made in Indonesia, about 1600–1700</p>	South and Central America
	Spanish-American silver in Europe	
	China and Europe, 1797–1810	
	<p>Eight-<i>reales</i> coins were widely recognised and used into the 1800s. They were copied to create the design on this piece of Chinese porcelain. They were also countermarked by the Bank of England to cope with shortages of silver coins.</p> <p>9. Chinese enamelled porcelain (<i>'famille rose'</i>) box and cover, with a design based on an eight-<i>reales</i> coin of King Charles IV of Spain. Made in China in about 1808 for the European market, Franks Collection.</p> <p>10. Bank of England countermark on a silver eight-<i>reales</i> coin of Charles IV of Spain, 1797, stamped for use in the United Kingdom in 1804</p>	
	Silver dollars	
	Australia and USA, 1795–1813	
	<p>Spanish-American silver dollars were converted into one of Australia's first coinages. The first American dollar took its name, size and weight from the Spanish dollars that dominated currency throughout the Americas and Asia.</p> <p>9. Silver five shilling coin, known as a 'holey dollar', made in 1813 from a Spanish silver eight-<i>reales</i> coin, for use in New South Wales, Australia, donated by Dr F. Parkes Weber.</p> <p>10. Silver 'Liberty' dollar, minted at Philadelphia for use in the United States of America, 1795</p>	

Case 10

Faking and
counterfeiting

Faking and counterfeiting

A hoard of fake Roman coins

Found at Hockwold, Suffolk (UK),
deposited after AD 350

These copper alloy coins are almost all fakes. They were made in the AD 330s–340s. At that time Britain was on the edge of the Roman Empire, and the authorities seem to have ignored the widespread coin-forging that was going on. However local people sometimes remove fake coins from circulation themselves.

Hoard of 815 copper-alloy coins, struck between about AD 324–350, Treasure, H. M. Treasury

Image: This coin imitates a genuine Roman coin, but it is the wrong weight and metal, and the portrait is unusual

© Trustees of the British Museum

100 fake one pound coins

UK, taken from circulation in 2011

The Royal Mint estimated that before the introduction of the bimetallic one pound coin in 2017, around one in every 35 one pound coins in circulation were counterfeits. Banks and businesses try to take fake coins out of circulation, and millions are returned to the Royal Mint each year. These coins were removed from circulation in 2011. Some are obviously fake, but others are very good copies.

Image: Fake coins are usually the wrong metal and weight. Often, like this one, they have been cast, not struck

© Trustees of the British Museum

Case 10

Faking and
counterfeiting

Case 11

Religion
and rituals

Middle East
and Asia

Religions and rituals

Middle East and Asia AD 800–1800

The shape of coins, and the inscriptions on them, inspired a vast range of charms and amulets that conveyed powerful messages. Some asked for good luck and protection, others expressed faith.

As well as having purchasing power, money also had power in terms of the messages conveyed on coins, and in the ways that people used them. Coins, with their compact inscriptions, were also used as the inspiration for a huge range of charms and amulets. Some were made from coins and others had designs that looked like coins. Being small, with limited space for a message, these objects were cleverly designed with every detail being made to count.

Image: Gold amulet with cursive Qur'anic inscription: centre of star 'God' (Allah), between the star and outer circle 'in the name of God, the Merciful, the Compassionate'

© Trustees of the British Museum

Image: The two large characters at the right and left of this charm are written in a special way. They read 山鬼雷令 (*Shan gui Lei ling*) and announce that this is an 'Order from Lei Ting to the Demons of the Mountains'.

© Trustees of the British Museum

Pierced coin

Modern Iraq, AD 783

There is a long tradition of wearing mounted or pierced coins as jewellery. This coin was pierced so that it could be worn as a pendant and the Islamic proclamation of faith inscribed on it could be read by others.

Gold *dinar* coin, probably minted in Iraq, issued by al-Mahdi, AH 167 (AD 783–4), °Abbasid Dynasty

Case 11

Religion
and rituals

Middle East
and Asia

Case 11	Coins and seal with knot design	Coin-like amulets	Case 11
Religion and rituals	Iran and modern Iraq, 1300–1400	Middle East, 1700s or 1800s	Religion and rituals
Middle East and Asia	<p>The Ilkhanids or Mongols of Persia were the descendants of the legendary Genghis Khan. They converted to Islam around 1300. Their art combined Chinese, Persian and Central Asian designs such as the knot pattern. The Persian inscription on the seal seeks protection from Imam ‘Ali, the first Shi’a leader.</p> <ol style="list-style-type: none">1. Gold <i>dinar</i> coins of Abu Sa’id, AH 716–36 (AD 1316-35), donated by Lt Col O’Sullivan2. Bloodstone seal, with Arabic inscription in mirror writing, about 1300–1400	<p>These protective amulets were made to look like Ottoman gold coins. They are inscribed with the Islamic proclamations of faith and quotations from the Holy Qur’an. They could be mounted and worn as jewellery, or sewn onto clothing. Although amulets are generally difficult to date, we know that these were made before 1836, when they were given to the British Museum.</p> <p>Four gold coin-like amulets, 1700s or early 1800s, Turkey, Iran or modern Iraq, Marsden Collection</p>	Middle East and Asia
	<p>Image: The Ilkhanids or Mongols of Persia (Iran)</p> <p>Seals with Qur’anic quotation Islamic world, 1500–1800</p> <p>Seals often bear quotations from the Holy Qur’an as protection. The elaborate calligraphy on these seals is similar to coin designs of the same period.</p> <ol style="list-style-type: none">3. Chalcedony seal with cursive Qur’anic inscription, undated, Sloane collection4. Carnelian seal with cursive Qur’anic inscription, dated AH 1086 (AD 1675–6)	<p>Protect the Treasury coin China, 1700–1800</p> <p>This huge brass piece looks like a coin, but was created to bring good luck to the mint. The process of casting coins involved many stages, including preparing the metal, preparing the moulds, casting and polishing the coins. These pieces are known as ‘protect the treasury’ (<i>zhenku</i>) coins. This one names the Board of Works mint in Beijing.</p> <p>Protect the Treasury coin made in Beijing, 1600s or 1700s, Qing Dynasty</p>	

<p>Case 11</p> <p>Religion and rituals</p> <p>Middle East and Asia</p>	<p>Dragon and phoenix charms</p> <p>China, 1700–1800</p> <p>Dragon and phoenix charms were used to wish a young married couple a happy life together. The dragon symbolises the man, and the phoenix symbolises the woman. All the charms shown here have the inscription ‘<i>Zhengde tongbao</i>’ (‘Circulating treasure of irreproachable virtue’) on the other side.</p> <p>Copper-alloy, coin-shaped charms with dragon and phoenix design, China, 1700s. Although <i>Zhengde</i> was a Ming dynasty reign period (1506–21), no coins with this inscription were issued, only charms.</p> <p>Image: Inscription <i>Zhengde tongbao</i> on the other side of one of the charms</p> <p>© Trustees of the British Museum</p> <p>Good luck charms</p> <p>China, 1700–1800</p> <p>The inscription on the coin-shaped charm, ‘<i>Chang ming fu gui</i>’, means ‘a long life, wealth and honour’. This wish also appears on the lock-shaped charm (<i>baijiasuo</i>). Locks were traditionally hung around a small child’s neck for protection, and to bring good luck.</p> <p>Coin- and lock-shaped charms with the inscription ‘<i>Chang ming fu gui</i>’, China, 1700s</p>	<p>Charm to drive away evil</p> <p>China, 1700–1800</p> <p>The inscription on this large charm calls on Lei Ting, a Daoist god of thunder, to use his powers to drive away demons and evil spirits. The two large characters are written in a special way (sometimes called ‘thunder writing’). They announce that this is an ‘Order from Lei Ting to the Demons of the Mountains’.</p> <p>Coin-shaped charm, China, 1700s</p> <p>Javanese <i>Wayang</i> amulets</p> <p>Java, 1293–1528</p> <p>These coin-like amulets relate to Javanese shadow puppet theatre. On the front is the hero of the story, Prince Panji, and his wife, Candra Kirana. On the back is Candra Kirana with a spinning wheel and other domestic objects. The amulets appear to invoke their protection against the forces of evil.</p> <p>Coin-like amulets, Java, 1293–1528, Majapahit Period, donated by Lady Sophia Raffles</p>
---	---	---

Case 11

Religion
and rituals

Europe

Religions and rituals

Europe 1400–1600

Christians in medieval and Renaissance Europe supported the clergy, maintained churches and assisted the poor through the payment of tithes. They also made a wide range of voluntary donations and charitable provisions.

Tithing was an important part of Christian practice in medieval and early modern Europe. People were required to pay a proportion of their income or revenue to the church, which used the money to support clergymen and build and maintain churches, as well as to assist the poor. After the Protestant Reformation in the 1500s, the payment of tithes to support the needy continued, although sometimes the responsibility for this was transferred from the church to the state.

Image: The personification of poverty, from a series of prints showing virtues and vices by Heinrich Aldegrever, Germany, 1549

© Trustees of the British Museum

Image: Medal showing a man, right, requesting alms from Francesco II Gonzaga, centre. Attributed to Gian Marco Cavalli, Mantua, after 1497.

© Trustees of the British Museum

Case 11

Religion
and rituals

Europe

Case 11

Religion
and rituals

Europe

Religious offerings

Maiolica collecting-box,
Siena (Italy), 1565

This box is a rare survivor of a type that must once have been common at the entrance to a chapel or near an altar or devotional image. The container at the top probably held votive candles. Worshippers put coins through the slot in the lid, and there are images of the gold and silver coins that they should give.

Objects: maiolica box, dated 14 December 1565, donated by Henry Joseph Pfungst. Gold and silver coins of Florence and Siena of the types depicted on the top of the box (from top) gold *scudo* donated by Stella Greenhall, silver *giulio* from Sarah Sophia Banks Collection, silver *grosso* from Parkes Weber Collection, and two silver *grosso* coins.

Image: coins are shown on the top of the maiolica box to encourage the faithful to make donations

© Trustees of the British Museum

King Alfred offering penny

England, AD 800s

King Alfred the Great named himself as 'King of the Saxons' on this large silver coin. It was probably designed to be ceremonial, rather than money for circulation. It may have been made as a special offering from the King to the Church at festivals such as Easter, Pentecost and Christmas.

Silver 'offering penny' of Alfred the Great, Wessex, AD 800s

Image: Statue of King Alfred the Great, Winchester

© Winchester City Council

Case 11

Religion
and rituals

Europe

Coins encouraging gifts to the poor

Papal states, 1696 and 1699

The popes issued coinage for the lands in central Italy that they ruled directly. In the 1600s and 1700s this included silver coins inscribed with quotes from the Latin Bible encouraging charity. These examples of Pope Innocent XII translate as 'raise up the poor' and 'redeem sins through charity'.

1. Silver *giulio* coin, Rome, inscription '*elevat pauperum*' ('raise up the poor'), 1696
2. Silver *giulio* coin, Rome, inscription '*peccata eleemosynis redime*' ('redeem sins through charity'), 1699, King George III Collection

Case 11

Religion
and rituals

Europe

Alms box

England, 1744

This box was for collecting money for the poor, or for a particular group of people, such as widows or orphans. The padlock had to be unlocked before you could use the main keyhole, ensuring that more than one person emptied the box and recorded donations.

Steel alms box, England, 1744, bequeathed by Mrs H.E. Tilling

Religions and rituals

Europe 1200–1500

In medieval Europe, people would travel hundreds, even thousands, of miles to visit religious sites. Their pilgrimages involved ritual practices, some of which included money.

Pilgrimage was a vital part of Christian life and sites all over Europe housed saints' relics. Pilgrims visited shrines in the hope of miraculous healing or to make offerings on feast days. Coins played an important role as offerings and could also be imbued with personal importance by being bent in dedication to a particular saint. Coins were also converted into jewellery that emphasised religious imagery, and later became the basis of elaborate royal healing ceremonies in England and France.

Case 11

Religion
and rituals

Europe

Case 11

Religion
and rituals

Europe

Map: Major pilgrimage sites in Europe

Image: Canterbury Cathedral, site of Thomas Becket's martyrdom and shrine

© Canterbury Archaeological Trust

Image: The Hereford Mappa Mundi, about 1300, showing Jerusalem at the heart of medieval Christendom

© The Dean and Chapter of Hereford Cathedral and the Hereford Mappa Mundi Trust

Coins used as jewellery

Europe, 1280–1550

Coins could be adapted to be worn as jewellery. They were gilded and often embellished with stones or gems that had protective or healing properties. In most cases the religious aspect of the coin was highlighted.

1. Silver penny of Edward I, Canterbury, 1282, purchased through the Treasure Act 1996
2. Silver *gros tournois* coin of Henry VII, Count of Luxembourg, Meraude, 1288–1309
3. Silver *thaler* coin with figure of St Vincent of Lérins, Bern (modern Switzerland), 1501, Townshend Collection
4. Silver *thaler* coin, mounted as a pendant, Sitten (modern Switzerland), 1528, Townshend Collection

Henry VII gold angel

London, 1490–1504

The pierced coin was probably used in 'touching' ceremonies performed by the king to heal sufferers of scrofula (a lymphatic disease). The king would bless the coin and touch it to the sufferer's head. The coin was then hung on a ribbon and placed around the neck.

Gold angel of Henry VII, minted in London, 1490–1504, Helen Farquhar bequest

Image: Queen Mary Tudor touching for scrofula, from the Queen Mary Manual

Courtesy of the Roman Catholic Cathedral of Westminster

Souvenirs

England, 1200–1515

Pilgrim shrines in England and elsewhere in Europe made significant income from the sale of religious souvenirs such as badges depicting saints or small bottles (*ampullae*) filled with holy water or oil.

5. Lead alloy *ampulla* with image of St Thomas Becket, 1200–1250, donated by Mrs M. Greg in memory of Thomas Greg
6. Pilgrim badges of St Thomas Becket, John the Baptist and Henry VI, 1300–1515

Case 11

Religion
and rituals

Europe

Case 11

Religion
and rituals

Europe

Offerings

England, 1279–1310

Pilgrims in medieval England used coins in religious practices. Known as the 'English Custom', one practice was to fold a coin in half and dedicate it to a saint in return for healing, or to avert disaster such as famine or shipwreck.

Penny and halfpenny of Edward I, London, 1279–1310, and folded later. Found in Finchley, North London, donated by Mr Crookes.

Coins showing relics

Europe, AD 1050–1550

Coins could be used to advertise the presence of saints' relics in a particular town. These coins depict the religious objects that could be venerated.

1. Arm of St Stephen on silver *denier* coin, issued by the bishops of Besançon (France), about 1075–1450
2. Head of St Martial on silver *denier* coin, issued by the Abbey of St Martial, Limoges (France), 1100–1300
3. Holy lance on silver *bracteate* coin, issued by Wichmann von Seeburg, Archbishop of Magdeburg (Germany), 1152–92
4. Holy face on silver *grosso* coin and gold florin, Lucca (Italy), 1160–1314
5. The three kings (Magi) on silver two *thaler* coin, Cologne (Germany), 1516

Image: Detail of the face of Christ on the *grosso* of Lucca

© Trustees of the British Museum

Pilgrimage token and 'coins'

Israel and Syria AD 600–1700

These gold fragments, which are found at several sites in Israel, Syria and the Lebanon, were made to look like cut coins. The coin-like clay token was probably used as an offering piece.

6. Gold fragments with designs based on cut fragments of coins. Made in the Kingdom of Jerusalem, about 1167–1200, found near Sidon (Lebanon).
7. Gold *bezant* coin, Tripoli, Bohémond IV or V, 1187–1251
8. Pilgrim token, terracotta, about AD 600, depicting an angel at the Holy Sepulchre, found at Qal'at Sem'an (modern Syria)

Case 11

Religion
and rituals

Europe

Case 11

Religion
and rituals

Europe

Currency for pilgrimage

Jerusalem, 1186–96, and Venice (modern Italy),
1382–1400

Images of holy places, such as the Tower of David and the Holy Sepulchre asserted the identity of the ruling crusaders. Foreign coins, particularly from Italy, came to be used as entry fees to sites such as the Sepulchre.

9. Silver *denier* coin, issued by Guy de Lusignan, Kingdom of Jerusalem, 1186–96
10. Gold ducat, Venice, issued by Antonio Venier, 1382–1400

Image: Detail showing the depiction of the Holy Sepulchre on this coin made of a silver/copper alloy

© Trustees of the British Museum

Religions and rituals

Britain and China AD 600–800

People of different cultures and in different parts of the world buried valuable objects, including coins, with their dead. Objects found in graves give us much information about people's lives and beliefs.

After the Romans left Britain, the coin supply largely stopped, although coins were still used to some extent. We can see from objects found in burials, like those at Buckland cemetery near Dover, that coins were also re-used as weights and as jewellery. The Anglo-Saxons began to produce coins of their own from around AD 600, first in gold and later in silver. Despite this, the practice of making coins into jewellery continued.

Case 11

Religion
and rituals

Britain
and China

<p>Case 11</p> <p>Religion and rituals</p> <p>Britain and China</p>	<p>The Astana cemetery near Turfan, China, was the burial place for the people who lived in the city of Gaochang. Hundreds of tombs have been excavated there, providing a wealth of documents and objects that tell us about life on the Silk Road. Most of the tombs had been disturbed in the past. Fortunately, the robbers at Astana were not interested in the documents and did not find the coins.</p> <p>Balance and Roman coins Buried at Buckland, Dover (England) AD 500s</p> <p>This balance and coins were buried in a warrior's grave near Dover in the AD 500s. The coins are from AD 1 to 400, but after the regular Roman coin supply to England ended in about AD 400, older coins were re-used, either as coins or, like these, marked and re-used as weights.</p> <p>Balance and 14 coins used as weights. Coins made between AD 1–400 and re-used as weights in the AD 500s. Found in grave C, Buckland Cemetery, in 1951–3. Acquired with support from the Trustees of the Christy Fund.</p> <p>Image: Buckland cemetery during excavation, showing graves</p> <p>© Canterbury Archaeological Trust Ltd</p>	<p>Objects re-used as jewellery Buried at Buckland, Dover (England), AD 500s–600s</p> <p>Roman coins were often re-used as jewellery in early Anglo-Saxon England, as symbols of authority and religious identity. These coins were sometimes later buried in graves. Other objects, such as this horse-harness pendant, were also re-used as jewellery.</p> <p>Two Roman coins and a horse-harness pendant, mounted as jewellery in the AD 500s or 600s, (left and right) donated by Orbit Housing Association, (centre) acquired with support from the Trustees of the Christy Fund</p> <p>Coins pierced for hanging Kent (England), about AD 660–70</p> <p>After the minting of coins re-started in England around AD 600, the practice of mounting them as jewellery continued. These coins, probably produced in the AD 660s or 670s, have been pierced to make them into pendants. They were found in a grave in the same cemetery as the other objects in this section.</p> <p>Two silver coins found in grave 110, Buckland Cemetery. Excavated in 1951–3 and acquired with support from the Trustees of the Christy Fund</p>
--	--	---

Case 11	Coins found in a tomb	Model horse from a tomb	Case 11
Religion and rituals	Xinjiang, China, AD 600s	Northern China, AD 700–50	Religion and rituals
Britain and China	<p>These coins were found in the tomb of a man and a woman from the Gaochang kingdom, which was on the Silk Road. He had a gold, imitation Byzantine coin in his mouth. She had an imitation Sasanian coin over each eye. Chinese coins and imitations were also found in this tomb.</p> <p>Coins found in tomb i.3, Astana cemetery, Turfan (China):</p> <ol style="list-style-type: none">1. Imitation gold Byzantine coin2. Imitations of silver <i>drachm</i> coins from the Sasanian Empire3. Copper <i>Changping wuzhu</i> coin, China, AD 550s4. Coin-like objects also found in the tomb	<p>This horse was found in a tomb in northern China. During the Tang Dynasty (AD 618–907), this was a culturally diverse area that saw a huge movement of people, goods and ideas. People were buried with things that were important to them, like this model horse.</p> <p>Earthenware horse with splashes of cobalt blue and clear glaze, AD 700–50, Tang Dynasty, northern China, donated by George and Julia Eumorfopoulos</p>	Britain and China
	Coins used as burial objects		
	Xinjiang, China, AD 600s		
	<p>These coins were found in the tomb of an official (Mr Zhang from Dunhuang, who died AD 632, aged 73) and a woman. He had a gold imitation Byzantine coin in his mouth. She was found with two Chinese coins beside her head. The coins in all the tombs were part of the burial rituals.</p> <p>Coins found in tomb i.6, Astana Turfan (China):</p> <ol style="list-style-type: none">5. Imitation of gold <i>solidus</i> coins of Byzantium6. Two bronze <i>wuzhu</i> coins, China, AD 500s		

Case 12

Merchants
and the
world

Britain

Merchants and the world

Britain 1600–1700

The British government did not supply small change between 1649 and 1672. Instead, thousands of shop- and inn-keepers issued private tokens. These give us a fascinating insight into city life at the time.

Between 1649 and 1672 there was no government provision of small change in Britain. Instead, thousands of shop- and inn-keepers issued private tokens, usually for a halfpenny or a farthing. The names, places, designs and dates on these give us a map of shopping in the 1600s. London in particular had so many thousands of token issuers that they had to name the street, as well as the city, on their tokens.

Image: Great Russell Street, London, in the late 1600s, showing Montagu House, which was later to become the British Museum, and a row of shops and houses

© Trustees of the British Museum

Apothecary tokens

Britain, 1666–9

Apothecaries sold medical treatments and gave people medical advice. They were widespread across Britain, and issued tokens in at least one hundred towns. Common designs on the tokens include the arms of the Apothecaries' Company and a pestle and mortar.

1. William Dent, Durham, 1666, Norweb Collection
2. Moses Bruch, Windsor, 1666
3. Abraham Hudson, Chancery Lane, London
4. Sam Garner, Nottingham
5. John Hunt, Saxmundum, Suffolk, 1669

Image: William Dent's token features a pestle-and-mortar design

© Trustees of the British Museum

Case 12

Merchants
and the
world

Britain

Case 12		Case 12	
Merchants and the world Britain	Apothecary print and pots Britain, 1600s	Coffee-house tokens London, 1660s	
	For most people, apothecaries served both as doctors and chemists, giving advice and selling medicinal herbs and preparations. This print shows an apothecary's consulting room and shop, with drug pots standing on the desk.	Designs on coffee-house tokens, like the names of the coffee houses themselves, often had an association with Turkey, so Solyman's has a Sultan's head design. Others, like Mansfield's, show a hand pouring a coffee pot. Coffee-house tokens were usually for a penny or halfpenny, as coffee was still a relatively expensive luxury.	
	6. Containers for (left) <i>conserva anthos</i> (conserve of rosemary), 1652, Franks Collection, (centre) <i>syrapus tussilaginis</i> (syrup of coltsfoot), 1660, Franks Collection, (right) <i>pitulae imperialis</i> (imperial pills), 1675, donated by A.D. Passmore 7. Print of apothecary's shop, Bernard Lens, after Adriaen Verdoel, 1680–1725	1. Solyman's coffee house, Aldersgate Street, 1666 2. The coffee house at the west end of St Paul's cathedral 3. Mansfield's coffee house, Shoe Lane	
Image: Coffee house interior, London, about 1690s © Trustees of the British Museum		Image: Detail of the Sultan's head design on the token issued by Solyman's coffee house © Trustees of the British Museum	

The Sultanness coffee-house token

Cornhill, London, 1660s

Coffee houses were overwhelmingly a London phenomenon, taking off in popularity in the 1660s as meeting places for writers, merchants and officials. Samuel Pepys, famous for his diaries, went to many of them, including the Sultanness in Cornhill: 'I find much pleasure in it through the diversity of company and discourse.'

<p>Case 12</p> <p>Merchants and the world</p> <p>Britain</p>	<p>Tokens from Russell Street</p> <p>London, 1660s</p> <p>Great Russell Street, where the British Museum now stands, was in the 1600s predominantly the site of inns and coffee houses – the hotels, restaurants and cafes of the time – many of which issued tokens. However, there were also food sellers (a grocer, fruiterer and mealman, who provided the flour for home baking) and a stationer-bookseller.</p> <p>Russell Street retailer tokens</p> <ol style="list-style-type: none"> 4. Thomas Burnham, octagon-shaped token 5. Peter Spitster, coffee house 6. Thomas Snell, grocer, 1669 7. Mary Long, the Rose 8. The Unicorn 9. Timothy Child, coffee house 10. John Ashton, fruiterer 11. James Magnes, stationer, Norweb Collection 12. Will Thompson, mealman, Norweb Collection 	<div> <p>Case 12</p> <p>Merchants and the world</p> <p>Africa, Europe and South America</p> </div> <h1>Merchants and the world</h1> <h2>Africa, Europe and South America 1400–1800</h2> <p>The gold deposits of West Africa had for centuries provided a source of wealth to people there. The arrival of European traders in West Africa from the 1400s changed this trade dramatically.</p> <p>For centuries, people in West Africa traded the gold found there along the historic caravan routes across the Sahara. By the 1400s, Portuguese traders reached the West African coast by sea, establishing direct trading links between Europe and West Africa. Soon, rather than gold, the European traders bought human captives, taking many millions of people across the Atlantic to work in the new gold and silver mines in the Americas, and on plantations in the Caribbean and North America.</p>
---	---	---

Case 12

Merchants
and the
world

Africa,
Europe
and South
America

Map: Trade routes in the Atlantic in the 1600s
and 1700s

Image: Mansa Musa, King of Mali, holding a large
nugget of gold, as depicted in the Catalan
Atlas, late 1300s

© Bibliothèque nationale de France

Weighing gold dust

Scale and weights, West Africa,
1800s

The Asante kingdom in West Africa
controlled rich natural gold deposits.
People there used gold dust measured
with special weights and scales to
make payments and pay taxes.
Wealthy merchants owned hundreds
of these weights, each cast into a form
with particular significance, such as
geometric shapes, birds or animals.
When European traders brought new
objects like firearms to West Africa,
the designs of weights reflected these
changes.

Objects: scale, weights, spoon and gold dust.
Geometric weight donated by Captain Robert
P. Wild, crocodile and bird weights donated by
Mrs Margaret Plass, seated European figure-
shaped weight donated by Sir Sidney F. Parry.

Image: men using weights to measure gold dust
in West Africa in the 1890s

Gold coins from Portugal

Portugal, 1400s–1500s

From the 1400s, Portuguese traders sailed down
the coast of West Africa, gaining direct access
to gold from what they called the ‘Guinea coast’.
New gold coins were introduced from 1485, on
which the king of Portugal named himself as
‘King of Guinea’ to reflect the country’s
new trading links.

Gold coins, Portugal, (above) King Joao II,
1481–95, (below) King Joao III, 1521–57

Portuguese gold from Brazil

Minas Gerais, Brazil, 1700s

Gold was discovered in the Portuguese colony
of Minas Gerais, Brazil, in 1692–4, leading to
the development of gold mining in the region.
The mines needed large workforces, fuelling the
Atlantic slave trade and bringing many Africans
to South America. Massive quantities of gold coin
were exported to Europe from the early 1700s.

Gold 10,000 *reis* coin, Brazil, King Joao V,
1725, King George III Collection

Case 12

Merchants
and the
world

Africa,
Europe
and South
America

Case 12

Merchants
and the
world

Africa,
Europe
and South
America

British gold coins

UK, 1703 and 1722

From the 1500s gold and silver were imported into Britain to be made into coins. ‘VIGO’ on this five guinea coin shows that the gold came from a booty seized during the battle of Vigo Bay in 1702. The elephant on the other coin, symbol of the Royal African Company, indicates the gold came from the Guinea coast of West Africa.

- 1. Gold five guinea coins, 1703, bequeathed by T.B. Clarke-Thornhill
- 2. Gold guinea coins, 1722, bequeathed by T.B. Clarke-Thornhill

Set of weights and scales

London, 1746

In Europe in the 1700s, special balances and sets of weights allowed people to check the gold coins they were using, including foreign coins entering the local currency. This set has weights for Portuguese gold coins. The weights have similar images to the coins, to help people recognise the different coins in circulation.

Balance and set of brass weights in wooden box, made by engraver John Kirk at St Paul’s Churchyard, London

Merchants and the world

Asia and Europe 1600–1800

From the 1500s, large copper deposits in Sweden and Japan were intensively mined. Increasing demand for this valuable metal meant that it formed an important part of the global trade networks that developed at this time.

The Falun mine in Sweden, nicknamed ‘Copper Mountain’, was in use for more than 1000 years. In the 1600s, it at times provided two-thirds of the copper needed in Europe, and in 1650 more than 3000 tonnes of raw copper were mined there. In the later 1600s and the 1700s, between a quarter and a half of the mine’s output was made into large ‘plate money’ coins, which kept the copper in circulation in Sweden, ensuring that the price of the metal remained high.

Case 12

Merchants
and the
world

Asia and
Europe

Case 12 Merchants and the world Asia and Europe	<p>Map: The Falun copper mine in Sweden, in the 1770s, by J. F. Martin</p> <p>© ENSO</p> <p>Copper from Japan was one of the main commodities of global trade from the 1600s. Large amounts were exported to China and to South East Asia where it was often used to make coins. A valuable metal, it was also exported to Europe, and the Dutch East India Company (or VOC) became wealthy from this trade until the export of copper from Japan was restricted from 1715 onwards.</p>	<p>Japanese copper ingots</p> <p>Found near Cape Town (South Africa), 1600s</p> <p>Japanese mines produced large amounts of copper, which were shipped to other countries in East Asia to be made into coins. These Japanese copper ingots were part of the cargo of a Dutch trading ship, the <i>Waddingsveen</i>, which sank near Cape Town, South Africa, in 1697.</p> <p>Six copper ingots, traded by the Dutch East India Company (VOC), and found near Cape Town</p>	Case 12 Merchants and the world Asia and Europe
	<p>Swedish plate money</p> <p>Sweden, 1658</p> <p>Sweden introduced a copper coinage in the 1620s, with coins that were worth their weight in copper. Swedish copper mines produced huge quantities of the metal, much of it issued as these very large coins. Their size made these coins impractical, and in the 1660s Sweden became the first European country to use paper money.</p> <p>Eight <i>daler</i> copper plate money, weighing around 15kg. Stamps at the corners give the initials of King Karl X Gustav of Sweden.</p> <p>Image: Early Swedish paper money, 1665</p> <p>© Trustees of the British Museum</p>	<p>Dutch East India Company coins</p> <p>Asia, 1600s and 1700s</p> <p>In the 1600s, the Dutch East India Company (the ‘VOC’) controlled most of Indonesia, from where they managed the trade in Japanese copper. The money used in VOC-controlled ports was imported silver and gold coins, sometimes with countermarks added by the VOC.</p> <ol style="list-style-type: none">1. Gold <i>koban</i> coin, Japan, countermarked for use in Indonesia, 1600s2. Gold <i>rupee</i> coin issued for use in Java, 17473. Silver coin, Safavid Iran, 1653, countermarked for use in Sri Lanka <p>Image: Detail showing the VOC countermark on the Iranian coin</p> <p>© Trustees of the British Museum</p>	

Case 12

Merchants
and the
world

Asia and
Europe

VOC small change coins

Indonesia, 1644, and Sri Lanka, 1780s

In 1644, shortages of small change led the Dutch colony at Jakarta, Indonesia, to authorise a local man called Conjok to make coins like these, showing an image of a sword. Later, copper coins were issued in Indonesia and Sri Lanka, combining the VOC logo with local languages and symbols.

4. Alloy coin, made in Indonesia for local use, 1644, Sarah Sophia Banks Collection
5. Copper two *stuiver* coins, made for use in Sri Lanka and Indonesia, 1783 and 1788, (right) Freudenthal Collection, (left) Sarah Sophia Banks Collection

Cup and saucer

Made in China, around 1729

Silver coins from Europe and Spanish America were used in Asia, and their designs were influential. This Chinese cup and saucer features the design of a Dutch East India Company (VOC) silver coin, and was probably made for export through the VOC.

Porcelain '*famille rose*' tea cup and saucer, made for the Dutch East India Company in Jingdezhen Jiangxi province, China, about 1729, Qing Dynasty, Franks Collection

Merchants and the world

East Africa

AD 800–1500

Trade flourished in the western part of the Indian Ocean because of the monsoon winds. Places such as Kilwa (Tanzania) were linked through this ocean trade to the Middle East and Asia.

Case 12

Merchants
and the
world

East Africa

Case 12		Pot sherds from East Africa	Case 12
Merchants and the world	The western part of the Indian Ocean profited heavily from the Monsoon Wind trade. Places including the Islamic Sultanate of Kilwa and its dependent cities, now in Tanzania, were wealthy and powerful trading towns on the coast of East Africa. Archaeological evidence shows that, among other things, these towns imported pottery from China and the Middle East, as well as carnelian from India, which was used to make beads. The same ports exported goods including gold, ivory, wood and ambergris (a waxy substance from whales' intestines used to make perfume) northwards and eastwards.	Found at Kilwa (Tanzania), 1300–1480	Merchants and the world
East Africa		These pottery fragments were all found at Kilwa, Tanzania. They come from China, Vietnam and the Middle East, and give evidence about the long-distance trade networks to which the East African coast belonged.	East Africa
		Stoneware and porcelain sherds, found in Tanzania in 1948 and donated by R. Tanner in 1974:	
		1. China, 1300–68, Yuan Dynasty	
		2. Vietnam, 1420–80	
		3. Longquan celadon, China, 1300–1400	
		4. Copies of Longquan celadons made in the Middle East	
		5. China, 1800–50, Qing Dynasty	
		Image: This pot sherd was made in China in the 1300s, and found in East Africa	
		© Trustees of the British Museum	
		Glass, stone and coral beads	
		Found at Kilwa (Tanzania), made about 1000–1500	
		These glass, stone and coral beads were found at Kilwa, Tanzania. Glass and carnelian beads were imported into East Africa, mostly from India. They were an important part of the trade exchange across the Indian Ocean and may also have been used as part of monetary systems, especially further inland.	
		Donated by Hon Mrs Fullerton	
	Map: The Western Indian Ocean		
	Image: The Great Mosque at Kilwa Kisiwani		
	© Trustees of the British Museum		
	Image: An Indian Ocean sailing dhow, on a 20-rupee banknote issued in Zanzibar in the 1920s		
	© Trustees of the British Museum		

<p>Case 12</p> <p>Merchants and the world</p> <p>East Africa</p>	<p>Exports from East Africa</p> <p>Found in Zimbabwe and Oman</p> <p>These pieces of gold wire were found in Zimbabwe. Gold from that area was one of the main sources of wealth and power for traders on the coast. Kilwa in particular became wealthy by controlling this trade. Ivory and ambergris (a substance from whales used to make perfume) were also important exports from the East African coastal ports.</p> <p>6. Gold wire spirals, donated by Franklin White</p> <p>7. Ambergris, found in Oman, donated by Peter R. Sichel</p> <p>Imported coins</p> <p>China and India, AD 900–1500</p> <p>Occasionally, archaeologists find coins from Asia and the Middle East in Eastern Africa. These finds indicate long-distance trading links. Chinese coins are the most common, but there are also some from India.</p> <p>1. Copper alloy coin, <i>Yuanfeng tongbao</i>, China, 1078–85, Song Dynasty</p> <p>2. Copper alloy coin, <i>Xuanhe tongbao</i>, China, 1119–25, Northern Song Dynasty</p> <p>3. Copper alloy coin, <i>Yongle tangbao</i>, China, 1403–24, Ming Dynasty</p> <p>4. Copper alloy coin, of Rajaraja, India, AD 985–1013, Chola Dynasty</p>	<p>Coins and glass weight</p> <p>Middle East, AD 800s–1200s</p> <p>Islamic coins like these have been found on the East African coast. The glass weight was found at Kilwa. The lands bordering the Red Sea, Persian Gulf and Swahili Coast traded with each other and shared the Islamic faith.</p> <p>5. Glass weight or token of Mamluk origin, 1329, reads ‘Muhammad Shahin’, donated by Norman King</p> <p>6. Silver coin of ‘Abbasid ruler al-Mu’tadid, Baghdad, AH 282 (AD 895)</p> <p>7. Gold coin of Fatimid ruler al-Mustansir, Egypt, AH 431 (AD 1039)</p> <p>8. Bronze coin of the Ilkanid ruler Hulagu Khan, about 1251–9</p>	<p>Case 12</p> <p>Merchants and the world</p> <p>East Africa</p>
---	---	---	---

Case 12

Merchants
and the
world

East Africa

Copper coins

Kilwa (Tanzania) 1100s–1500s

These copper coins were locally produced and minted. They were used locally and were probably not for international trade.

9. Copper coin of ʿAli ibn al-Hasan, about 1000s–1100s donated by Norman King
10. Copper coin of al-Hasan ibn Sulaiman, about 1200s–1300s, donated by Norman King
11. Copper coin of Sulaiman ibn al-Hasan, about 1200s–1300s, donated by C.T. Pearce
12. Copper coin of Daʿud ibn Sulaiman, about 1200s–1300s, donated by Norman King

Image: Detail showing the design of a coin from Kilwa

© Trustees of the British Museum

Mogadishu coins in a jar

Somalia, 1300s–1400s (coins) and China, 1800s (jar)

The minting of coins in Somalia probably began in the 1300s. This hoard of local ‘Mogadishu’ type coins was found in Somalia, where they were probably made and used. The hoard was contained in this imported Chinese stoneware jar.

Stoneware jar from Shiwan, China, 1800s, Qing Dynasty and eight copper alloy coins of Sultan ʿAli ibn Yusuf, about 1300s–1400s. Found in Mogadishu, Somalia and donated by Major A. C. Wright.

Making money by machine

Case 13

Making
money by
machine

Video: The reducing machine took about 4 days to reduce a large plaster model to coin size, as part of the process of making dies

Black and white footage showing how the reducing machine took 4 days to produce a coin-sized punch from a larger model

© Associated Reddiffusion/Courtesy Archbuild Ltd

Black and white footage of making coins at the Royal Mint, London, in 1967

© Associated Reddiffusion/Courtesy Archbuild Ltd

The following processes are shown:

1. Melting metal
2. Rolling out metal sheets
3. Making coin blanks
4. Preparing blanks for striking
5. Striking coins
6. Newly-struck coins
7. Packing coins into bags

Case 13

Making money by machine

Reducing machine

Made in France, 1824

This machine revolutionised the production of coins in the 1800s. A large model of the coin design was put on the machine, which traced it in the form of a spiral line. The movements were then transferred to a cutter that created a smaller version of the same design. This meant that exactly the same portrait of the ruler could be reproduced on coins of different sizes.

Janvier reducing machine, used at the Royal Mint in the 1800s and 1900s, lent by The Royal Mint Museum

Pair of dies and collar

UK, 1847

The coin, called the ‘gothic crown’, was made in 1847. The front has a portrait of Queen Victoria by William Wyon, chief engraver at the Royal Mint, and the design on the back was created by artist William Dyce. The dies put the design on the front and back, and the collar stamps the design on the edge.

Pair of dies and collar for striking the ‘gothic crown’, United Kingdom, 1847, lent by The Royal Mint Museum

Engravers’ tools

UK, 1900s

The skill needed to hand-engrave coin dies is considerable, and was still needed even after the process was partially mechanised. Once the reducing machine had created the die, the engraver would hand-correct any imperfections and add fine details. The engraver used special tools like these, and small letter and number punches to add inscriptions.

Tools used by John Langford-Jones, medallist and painter

Large-scale models for one pound coin

UK, 1980s

The one pound coin was first made in 1983. Once the design was finalised on a large plaster model, a rubber mould was made. The mould was coated in metal to create an electrotpe, which was then mounted onto the reducing machine to create the tools to make the coin dies. Now, computer-controlled machinery is used.

Plaster model, rubber and electrotpe, lent by The Royal Mint Museum

Case 13

Making money by machine

Case 13

Making
money by
machine

Tools for making one pound coins

UK, 1990s

The introduction of the reducing machine enabled many identical coins to be produced, although the process was still complex. The machine created a reduction punch, which stamped a matrix. This matrix was used to make working punches, which in turn made the dies from which coins were struck.

Reduction punch, matrix, working punch
and dies for one pound coins, lent by
The Royal Mint Museum

Making paper money

Case 14

Making
paper
money

Video: Making paper money at the Bank
of England, 1965

© The Governor and Company of the Bank
of England

Black and white images showing the following:

1. Designing the £1 note
2. Geometric lathe creating complex patterns on
a metal plate
3. Finalising detail on the printing plate
4. Printing sheets of £1 notes
5. Guillotine cutting sheets into individual £1 notes

Case 14

Making
paper
money

Geometric lathe

Made in USA, 1960s, and modified later

This type of machine has been used since the 1800s to create complex geometric patterns. It is controlled by adjustable cams and counterweights, and the interchangeable cogs create different settings. The patterns it generates are almost impossible to copy, either by hand or by machine.

Lent by Thomas De La Rue Ltd

Steel die and roller for making one pound notes

UK, 1967

The design of a banknote is built up from several different elements, including geometric patterns, portraits, other artwork, and text. The design is engraved onto a soft steel die, which is then transferred to a steel roller like this one. This can then be used to create many identical plates for printing paper money.

Lent by The Bank of England Museum

Tradition and innovation

UK and Russia 1750–1900

Growing industrial activity in Britain, and international trade, meant that more money was needed. New technologies enabled increased production of coins, and developments in banking led to a greater use of paper money.

In the 1700s, most coins were made on a screw press. However, for decades the Royal Mint in London had produced insufficient silver and gold coins, and almost no copper coins as small change. A partnership between Birmingham entrepreneur Matthew Boulton and Scottish engineer James Watt led to the development of steam-powered machines for making blanks and for striking coins. This new technology was then exported around the world, including to Russia, and by 1810 the Royal Mint was equipped with Boulton's machines.

Case 15

Tradition and
innovation

UK and
Russia

Case 15

Tradition and innovation

UK and Russia

Image: The Boulton & Fothergill factory in Birmingham, an etching by Francis Eginton, 1773
© Trustees of the British Museum

Goldsmiths, merchants and others had been acting as financial middlemen in England since the medieval period. They issued receipts for money deposited with them, which began to circulate as money from the later 1600s. In the 1700s, following the establishment of the Bank of England in 1694, there was an increasing number of banks outside London, which provided capital to fund the Industrial Revolution. However, some banks did not hold enough money in their reserves, and in the 1800s many failed or went bankrupt.

‘Cartwheel’ coins and forgery

UK, 1797

In the late 1700s there were serious problems with forgery in the UK. From 1797, the private mint of Matthew Boulton, in Birmingham, began producing copper coins on steam presses. This enabled Boulton to produce millions of identical coins, which were harder to fake. However, they too were counterfeited.

- 1. ‘Cartwheel’ coins, 1797, Soho Mint, Birmingham, (left) bequeathed by T. B. Clarke-Thornhill
- 2. Contemporary forgery made in 1797 (cut in two), Sarah Sophia Banks Collection

Portraits of Boulton and Watt

UK, 2011

In 2011, a new design for the 50 pound note celebrated the achievements of Matthew Boulton and James Watt. The two men had worked together on new steam-powered machinery, used to produce coins at Boulton’s Soho Mint in Birmingham.

Bank of England, 2011, 50 pound note, donated by the Bank of England

Silver and gold coins

UK, 1675 and 1703

Matthew Boulton made silver and gilt versions of the new copper coins. He also tried to persuade the Government to allow him to create a new gold coinage. Boulton produced this steel gauge to show how his gold coinage could be made in a way that made it easy to identify fake gold guinea coins.

- 3. ‘Cartwheel’ penny proofs, 1797, minted at Soho Mint in Birmingham, gilt and silver
- 4. Coin gauge, steel, and three sample guineas, only one of which is solid gold. Made at the Soho Mint, Birmingham, 1804. Sarah Sophia Banks Collection.

Case 15

Tradition and innovation

UK and Russia

<p>Case 15</p> <p>Tradition and innovation</p> <p>UK and Russia</p>	<p>Coins made for Catherine the Great</p> <p>Soho Mint, Birmingham (UK), 1796</p> <p>Empress Catherine the Great of Russia (reigned 1762–96) made efforts to improve the currency system of Russia. These silver coins were produced by Matthew Boulton, but the Empress died before they could be issued, and the new coinage was not put into circulation.</p> <p>Silver medallets, originally intended to have been coins, designed by Conrad Heinrich K��chler for the Soho Mint, (left) Sarah Sophia Banks Collection</p>	<p>Medal advertising the Soho Mint</p> <p>Birmingham (UK), 1802</p> <p>Matthew Boulton advertised his steam-powered machines widely. This medal shows the number of coins that eight of Boulton's coin presses could strike in a minute. It is in French because Boulton was attempting to refute claims that an employee, then at the Paris Mint, had been responsible for inventions at the Soho Mint.</p> <p>Medal designed by Rambert Dumarest, made at the Soho Mint, Birmingham, 1798, Edward Hawkins Collection</p>	<p>Case 15</p> <p>Tradition and innovation</p> <p>UK and Russia</p>
	<p>Old and new silver <i>ruble</i> coins</p> <p>St Petersburg (Russia), 1781 and 1808</p> <p>Before Empress Catherine the Great died in 1796, she made plans to renovate the mint at St Petersburg. Matthew Boulton won the contract to equip the new mint with the latest steam-powered machinery, and produce about 40 million silver and copper coins each year. The new mint finally started full production in 1807.</p> <p>Silver <i>ruble</i> coins, Sarah Sophia Banks Collection, (left) 1781 and (right) 1808</p>	<p>Banknotes from English cities</p> <p>Bristol and Carlisle (UK), 1800s</p> <p>During the 1700s and 1800s there was a large expansion of local banks in the UK, and each bank chose images for their paper money. The ship on the Bristol Bank note reflected the source of the wealth of this port city. The Carlisle note emphasises the town's industrial features.</p> <ol style="list-style-type: none"> 1. Banknote, Bristol Bank, 1867, donated by <i>ifs School of Finance</i> 2. Proof banknote, designed by William Home Lizars, for Carlisle City & District Banking Company, 1800s, Garratt Collection 	
		<p>Image: Vignette showing the banks of the river, and chimneys of Carlisle in the distance</p> <p>�� Trustees of the British Museum</p>	

Case 15

Tradition and
innovation

UK and
Russia

Collage for banknote design

Manchester (UK), 1833

The printing firm Perkins & Bacon made paper money for many banks. Collages like this were sent to the printing firm by bankers, to show them which changes they wanted made to the design of their paper money. Most locally issued notes looked very similar to each other, but details identified the notes of each particular issuing bank.

Donated by *ifs School of Finance*

Banknote and printing plate

Knaresborough (UK), 1800s

Once the design of a banknote had been chosen, it was engraved onto a metal plate. Details like the decorative frame and image of Knaresborough Castle on this note were intended partly to prevent forged notes being made. Banknotes were printed, but had a handwritten serial number, date and signature.

Knaresborough Old Bank, proof banknote and printing plate, 1800s. Plate donated by *ifs School of Finance*, note from Garrett Collection.

Image: Detail of Knaresborough Castle from the printing plate (image reversed)

© Trustees of the British Museum

Tradition and innovation

Pacific islands 1800–today

In some parts of the world, including the Pacific islands, currencies other than coins were in circulation until the mid-20th century. Today they are still important, and used for high-status payments at occasions like weddings or funerals.

Case 15

Tradition and
innovation

Pacific
islands

Case 15

Tradition and innovation

Pacific islands

When explorers or colonial administrators encountered people using currencies made from stone, feather, or shells, they sometimes dismissed these as ‘primitive’ money. Often used for prestigious payments or gifts at weddings, funerals or other important social occasions, these objects were anything but primitive. They performed an important social and cultural function, alongside their economic one. Today, this heritage is a source of pride for some countries, and traditional currencies often feature in the design of their national coins and banknotes.

Image: Islands in the Western Pacific Ocean

Image: Detail of a canoe from a three dollar banknote from the Cook Islands, 1987

© Government of the Cook Islands

Image: Island of Yap, Micronesia

© Gerald Zinnecker

Image: Banknotes are today displayed on poles, as part of brideprice payments

© Pamela J. Stewart (Strathern) and Andrew J. Strathern

***Kina* shell and banknote**

Papua New Guinea, 1950s and 1981

Pearl *kina* shells like this were used to make traditional brideprice payments in Papua New Guinea until the late 1960s. When new coins and banknotes were introduced in 1975 they were named after these shells. Now, the banknotes are used in traditional bridewealth payments, instead of *kina* shells.

1. *Kina* shell collected by Dr Michael O'Hanlon, with contribution from the British Museum Friends
2. Five *kina* banknote, issued by Bank of Papua New Guinea, 1981, donated by Ms W. Page

Tools for making shell money

Solomon Islands, 1900s

On some islands in Melanesia, in the Pacific Ocean, strings of shell beads were used for important payments, or to buy everyday items.

3. Shell beads, Christy Collection, donated by Rev Dr Robert Henry Codrington
4. Drill, Christy Collection, donated by Rev Richard Blundell Comins
5. Drill-rest made from coconut shell, Christy Collection, donated by Charles M. Woodford
6. Grindstone, Christy Collection, donated by Charles M. Woodford

Case 15

Tradition and innovation

Pacific islands

Case 15

Tradition and
innovation

Pacific
islands

Banknote showing shell money tools

Solomon Islands, 1977

During the 20th century, shell money was replaced by coins and banknotes, but an image of the making of shell money is featured on this banknote from the Solomon Islands.

Specimen banknote, Solomon Islands,
10 dollars, 1977, Foreign & Commonwealth
Office Collection

Yap stone ring money

Yap, early 1900s

This stone ring (*rai*) was used for making important payments, for example related to marriage or funerals. Stones were quarried on the neighbouring island of Palau, and transported to Yap on sailing canoes. At more than 3m diameter, the largest cannot be moved. They are still used in some traditional payments, and as a symbol of the island.

Stone ring, probably made in Palau and used
as money on Yap, Beasley Collection

Image: Photograph of men with stone money,
taken on Yap island in the late 1800s or very
early 1900s

Tradition and innovation

World 1945–today

Countries today often use images on their coins and banknotes to make statements about their identity. Some look to history, some to technology, while others include representations of wildlife or natural resources.

The images on coins and paper money can make statements about the identity of a country and its people. Some designs look to history, others to technology and the future, while yet others include images of wildlife or natural resources. Not all countries have their own national mints, and some large mints design and make coins for many different countries.

Case 15

Tradition and
innovation

World

Case 15

Tradition and
innovation

World

Impressions of nations

Coins from United Nations
member states

Countries often use images on their coins and banknotes to make statements about their identity. The countries that are member states of the United Nations do not all have their own currencies. Some are part of monetary unions, while others, often small countries, use the money of a larger neighbour. Some countries do not issue coins for circulation and almost exclusively use paper money, although they may produce special issues for collectors.

Tradition and innovation

Case 15

Tradition and
innovation

World

World today

Countries choose the images to go on their coins and paper money carefully. There is sometimes a competition for new designs, and artists and designers submit ideas for consideration.

Coins and paper money need to be instantly recognisable to make them easy to use. The images on these small works of art can spread images of a country widely. The designs feature important people and places, significant objects, or important cultural practices that reflect a country's identity. At the same time, coins and banknotes also need to have complex design features to prevent forgery.

Case 15

Tradition and
innovation

World

Map: Justine Smith, *Money Map of the World*,
2005, banknotes on paper

© Justine Smith, 2012

Euro notes

Europe, 2002

The design of euro banknotes features bridges and windows. Each note represents a different architectural style, from antiquity (on the five euro note) to the modern world (on the 500 euro note). Artist Robert Kalina won a competition to design these banknotes, and based his designs on famous European bridges.

(20 euro note) bequeathed by Andrew Frederick Wiseman

Euro coins and trial coins

Europe, 1997, 2000 and 2004

Each country using the euro has its own designs on the back of coins. Some were inspired by their history – these Greek one euro coins feature an ancient coin from Athens. Although the UK has not joined the euro, trial coins were made while discussions were taking place.

1. Trial coins made for the Mint Directors' Conference in Paris in 1997
2. One euro coin, Greece, 2000
3. Two euro coin, Greece, 2004, donated by Sofoklis Manolopoulos

Image: Modern Greek one euro coins include an image of the ancient Athenian *tetradrachm* coin on their back

© Trustees of the British Museum

Sudan banknotes for a new country

South Sudan, 2011

In 2011, when South Sudan became the 193rd country recognised by the United Nations, it quickly issued new banknotes. The new money features a portrait of John Garang, the former leader of the Sudan People's Liberation Army (SPLA). From 1983 until the peace agreement in 2005, the SPLA fought against the Government of Sudan in a bloody civil war.

Britain and the banknote

UK, 2017

This banknote, featuring the author Jane Austen, is the second polymer note issued by the Bank of England. Banknotes were first issued in the UK in the form of goldsmith's notes in the 1660s, allowing the bearer to exchange the sum of the note for gold coin. Today in the UK banknotes are issued by a number of different banks and issuing authorities.

10 pound polymer banknote, issued by the Bank of England, 2017, donated by the Bank of England.

Case 15

Tradition and
innovation

World

Case 15	Royal Bank of Scotland banknote	Banknotes of the British islands	Case 15
Tradition and innovation	Scotland, 2016	Jersey, Guernsey and the Isle of Man, 1990-2010	Tradition and innovation
World	<p>The three banks authorised to issue banknotes in Scotland are Clydesdale Bank, Bank of Scotland and Royal Bank of Scotland. Legislation is in place to ensure holders of these notes are afforded similar protection to those in possession of Bank of England notes. Banknotes issued in Scotland and Northern Ireland can be spent throughout the United Kingdom.</p> <p>5 pound polymer banknote, 2016, issued by the Royal Bank of Scotland</p> <p>First Trust Bank 20 pound note</p> <p>Northern Ireland, 1998</p> <p>As part of their licensing agreement commercial banks that issue notes must hold assets equivalent to all their banknotes in circulation. The Bank of England regulates the issuing of these notes but is not responsible for their designs. There are four note issuing banks in Northern Ireland; Bank of Ireland, First Trust Bank, Northern Bank and Ulster Bank.</p> <p>20 pound banknote, 1998, donated by First Trust Bank</p>	<p>The governments of Jersey, Guernsey and the Isle of Man are recognised as note issuing authorities. The islands are not part of the United Kingdom but are self governing possessions of the British crown.</p> <ol style="list-style-type: none">1. 1 pound banknote, issued by the States of Jersey, 2010, donated by the States of Jersey Treasury2. 10 pound banknote, issued by the States of Guernsey, 19943. 1 pound banknote, issued by the Isle of Man Government, 1990	World

Case 16

Currency in
the modern
world

Empires

Currency in the modern world

Empires 1800–1975

European territorial expansion opened parts of the world to new trade networks. This had both positive and negative consequences for newly-claimed territories.

As European empires expanded, their governments wanted to make international trade easier. They imposed new currency systems on the newly-claimed territories, disrupting established local currencies. Paper notes were often issued rather than coins, because these were cheaper to make, easier to transport, and could be issued in larger denominations than coins. Their designs reflected both European and local influences.

Image: Empire Marketing Board poster, 1926
© Crown copyright

Commercial Bank 20 dollar note

Mauritius, 1839

Commercial banks were permitted to issue notes in British colonies, with certain restrictions. The British Government worried that banks would collapse, or over-issue notes, causing inflation. A major banking crisis in Mauritius in the 1820s led to the British authorities bailing out the local commercial bank.

20 dollar banknote, Mauritius Commercial Bank, 1889

Notes from the Caribbean and Asia

Barbados, 1902, and Singapore, 1885

Banknotes for the British Empire were usually printed in England. Similar designs were often used, meaning that these notes for colonies thousands of miles apart look similar to each other.

1. 5 dollar note, Colonial Bank, Barbados, 1902, donated by ifs School of Finance
2. 10 dollar note, Oriental Bank Corporation, Singapore, 1885, donated by ifs School of Finance

Image: Coat of arms in the small image (vignette) on a Colonial Bank note

© Trustees of the British Museum

Case 16

Currency in
the modern
world

Empires

<p>Case 16</p> <p>Currency in the modern world</p> <p>Empires</p>	<p>5 piastre note</p> <p>French Indochina (modern Cambodia), 1932</p> <p>France centralised the production of its colonial note issues. Designs, which were renowned for their use of vibrant colour, used imagery that was specific to the colony in which a note was issued. This example, issued in French Indochina, features the famous ruins at Angkor.</p> <p>5 piastre banknote, issued by the Banque de l'Indochine, 1932, bequeathed by Andrew Frederick Wisemen</p>	<p>5000 franc note</p> <p>France, 1942</p> <p>Colonial imagery occasionally influenced the design of domestic notes. Here the figure of Marianne, the personification of France, is depicted as a mother figure to the various ethnicities that comprised France's colonial empire.</p> <p>5000 franc note, issued by the Banque de France, 1942, bequeathed by Andrew Frederick Wiseman</p>	<p>Case 16</p> <p>Currency in the modern world</p> <p>Empires</p>
	<p>50 livre note</p> <p>Syria, 1938</p> <p>This note was issued in Syria and Lebanon during the French mandate period (1923-1946). France was granted trusteeship of the region following the breakup of the Ottoman Empire at the end of the First World War. The banknote's design features a Lebanese landmark, the Badawi Mosque and holy fish pond in North Tripoli.</p> <p>50 livre banknote, issued by the Banque de Syrie et du Liban, 1938, donated by Ali K Basma</p>	<p>Colonial note and trial note</p> <p>Mauritius, 1930 and India, 1940</p> <p>Colonial authorities promoted unity across their empires by standardising banknote issue. British colonial issues carried the head of the ruling monarch, reinforcing the idea of their royal authority. On this trial note designed for India, the portrait of the king appears as it would appear on a coin.</p> <ol style="list-style-type: none"> 1. 10 <i>rupee</i> banknote, Government of Mauritius, 1930 2. Trial design for a one <i>rupee</i> banknote, Government of India, 1940 	
		<p>Image: Detail of portrait of King George V, from the trial note design</p> <p>© Crown Copyright</p>	

<p>Case 16</p> <p>Currency in the modern world</p> <p>Empires</p>	<p>100 guilder note</p> <p>Netherlands East Indies (modern Indonesia), 1925</p> <p>Many banknotes include historic portraits of Europeans with a colonial connection. This note features Jan Pieterszoon Coen (1587-1629), an officer in the Dutch East India Company. Although he was hailed a national hero during the colonial period, today he is regarded more as a ruthless mercantilist.</p> <p>100 guilder note, issued by the De Javasche Bank, 1925</p> <p>Five dollar note</p> <p>Straits Settlements (Singapore and Malaysia), 1915</p> <p>The Straits Settlements came under direct British control as a crown colony in 1867. As the government began to assume colonial authority, it issued notes to complement, or sometimes to replace, privately issued currencies. This note was in dollars, rather than pounds, to facilitate local trade.</p> <p>Five dollar banknote, issued by the Government of the Straits Settlements, 1915, donated by <i>ifs School of Finance</i></p>	<p>Straits Settlement seal matrix</p> <p>Made in UK, 1910–36</p> <p>Issuing money was one of several ways in which colonial governments could administer their territories. This royal seal from the Straits Settlements was another symbol of royal authority. The bureaucrats of the British Empire needed seals and other equipment to administer the colonies, all of which had their own symbols.</p> <p>Seal matrix engraved into steel, reign of George V (1910–36), made at the Royal Mint. Donated by the Lord President of the Council, presiding officer of the Privy Council.</p> <p>Image: Seal matrix, reversed so the details of the design can be seen</p> <p>© Trustees of the British Museum</p>	<p>Case 16</p> <p>Currency in the modern world</p> <p>Empires</p>
--	--	---	--

Case 16

Currency in
the modern
world

World

Currency in the modern world

World 1800–today

In the 1800s many currencies were backed by gold or silver, which guaranteed their value. However, the values of these metals could fluctuate, and this could cause economic problems.

In the 1800s precious metals were used as the basis for issuing currency. Countries used gold, silver, or a combination (called a bimetallic standard) to back the currency they issued. Currencies had fixed rates of exchange with precious metals, and governments were supposed to issue currency only if they could back it with reserves of gold or silver. This stabilised exchange rates and encouraged international trade, particularly between countries using the same standard. However, the choice of precious metal could cause economic difficulties, and was sometimes politically controversial.

Map: Major gold and silver sources in the world

Image: The gold reserve at the Bank of England is held in a secure underground vault

© Bank of England

Case 16

Currency in
the modern
world

World

Case 16

Currency in the modern world

World

One pound note and gold sovereigns

UK, 1817-21

The UK established a gold standard in 1817 after a period when it had not been possible to exchange paper money for gold. Following this, the gold sovereign became a key international trade currency. Paper money is intrinsically worthless, but after 1821 Bank of England notes were backed by gold, guaranteeing their value.

1. One pound note, issued by the Bank of England, 1821, donated by *ifs School of Finance*
2. Gold sovereign coins of George III, (left) 1817, donated by W. Shepherd, (right) 1818

Silver rupee

India, 1918

The Indian *rupee* was based on a silver standard. From the 1870s, the price of silver dropped in relation to the price of gold, and this caused problems for the Indian economy. Because of this, from 1898 the value of the *rupee* was fixed in relation to gold rather than silver.

Colonial-issue silver *rupee*, India, Bombay mint,
1918, donated by Mickey Patel

Balance and silver dollars

China, 1800s and 1934

Until 1890 there was no official silver coinage in China, so ingots and foreign dollars were accepted in payment. Money changers and merchants used small balances like this to check their weight. China was the last country to abandon the silver standard, in 1935.

3. Portable hand balance for weighing silver, made from ivory and brass, with bamboo case, 1800s
4. Silver eight-*reales* coin of the Republic of Mexico with Chinese chop marks, Mexico, 1862, bequeathed by Frederick William Hasluck
5. Silver dollar coin of the Republic of China, with portrait of Sun Yat-Sen, 1934, donated by Lt Cdr D. Lampen

50 *dirham* note

United Arab Emirates, 2004

In the 1900s, following the discovery of large oil reserves in the Gulf, the area that is now the United Arab Emirates (a federation of seven states) became wealthy. Since independence in 1971, the Emirates have used the *dirham* as currency, a name taken from a historic Islamic gold coin.

50 dirham banknote, issued by the United Arab Emirates Central Bank, 2004

Case 16

Currency in the modern world

World

<p>Case 16</p> <p>Currency in the modern world</p> <p>World</p>	<div data-bbox="409 73 1617 892"> <p>Gold bar from vending machine</p> <p>Purchased in Abu Dhabi (UAE), 2011</p> <p>The financial crisis that began in 2007 created nervousness among investors. Some individuals wanted to invest in what they saw as a stable commodity – gold. Some companies have taken advantage of this demand, by creating vending machines that sell small gold bars. However, the bars are sold at a premium on the current gold price.</p> <p>Five gramme bar of gold, with box, purchased from a gold vending machine in Abu Dhabi (United Arab Emirates), for the British Museum, in 2011</p> <p>Image: The gold bar being purchased in Abu Dhabi, 2011</p> <p>© Trustees of the British Museum</p> </div> <div data-bbox="409 1291 1617 1890"> <p>Silver dollar coin</p> <p>USA, 1898</p> <p>Early US dollars were made from silver. However, following an influx of silver in the late 1800s, the value of silver in American coins dropped dramatically, and the silver dollar was used less frequently in commerce. In 1900 the USA officially adopted the gold standard.</p> <p>Silver dollar coin, San Francisco, USA, 1898, donated by A. J. S. McNickle</p> </div>	<div data-bbox="1617 73 2881 892"> <p>Silver certificate banknote</p> <p>USA, 1886</p> <p>From the 1870s, there were political debates in the USA about whether the country’s money should be backed by silver or gold. These silver certificate notes were issued partly in response to the agitation of supporters of the so-called ‘free silver’ movement. They believed that a silver-backed currency would inflate the dollar and support agricultural interests.</p> <p>Silver dollar certificate banknote, US Department of the Treasury, USA, 1886</p> </div> <div data-bbox="1617 892 2881 1890"> <p>Gold 20 dollar coin</p> <p>USA, 1904</p> <p>By the early 20th century, the United States was one of only four countries maintaining a pure gold standard. During the Great Depression in the 1930s, this became increasingly difficult to maintain, as people hoarded coins. In 1933, the USA abandoned the gold standard.</p> <p>Gold 20 dollar double eagle coin, Philadelphia, USA, 1904. R. B. Lewis Collection, bequeathed by Mrs G. E. M. Lewis through the Art Fund.</p> <p>Art Fund_</p> </div>
	<p>Case 16</p> <p>Currency in the modern world</p> <p>World</p>	

Case 16

Currency in
the modern
world

World

Anti-Bryan campaign medals

USA, 1896

These silver medals were made in 1896, the year of William Jennings Bryan’s first unsuccessful attempt to become the US President. Bryan was an advocate of the ‘free silver’ policy which proposed adopting a bimetallic standard. The medals demonstrate how large a silver dollar would need to have been in order to possess a dollar’s worth of silver bullion.

Silver medals made by the Gorham Manufacturing Company in 1896

The Wonderful Wizard of Oz

USA, 1900

This popular book is often interpreted as an allegory for the debate about whether the US should adopt a bimetallic standard instead of a gold standard. The character of the Cowardly Lion supposedly symbolises William Jennings Bryan, leader of the ‘free silver’ campaign. Dorothy’s shoes in the book are silver, not red, as depicted in the 1939 film.

USA, first edition in 1900, this edition published in 2000 by W. W. Norton & Co

Currency in the modern world

Europe 1700–today

A rapid increase in the amount of money in circulation, or a ‘bubble’, when prices increase dramatically, can lead to a financial crisis. In the face of this, governments have taken different action.

Financial crises have been a common feature of global economic history. They have been triggered by wars, demand for commodities such as cotton and tulips, and speculative manias when people rush to buy stocks, shares and government bonds. New ways of expanding the money supply have also led to speculative bubbles, which burst if people lose confidence.

Image: Graph showing the price of South Sea Company shares from 1719 to 1722

Case 16

Currency in
the modern
world

Europe

Case 16

Currency in
the modern
world

Europe

Image: Graph showing the exchange rate of the German *Reichsmark* against the United States dollar, from 1918 until the exchange rate was fixed in 1924

The first banking crisis?

Banknote, France, and medal,
Germany, 1720

In 1716, Scottish economist John Law established a bank in France. It was bought by the French government in 1718 and renamed the *Banque Royale*. Law also founded the Mississippi Company, but he overstated its assets, creating a bubble as more and more people bought shares. In 1720, shareholders demanded cash payment, leading to a run on the bank and financial chaos in France.

Objects: 10 *livres tournois* banknote, issued by the *Banque Royale*, France, 1720. Silver satirical medal attributed to Christian Wermuth, made in Germany, 1720.

Image: on this satirical medal, banker John Law pumps his bellows, puffing out shares and inflating the economy

© Trustees of the British Museum

500,000,000 Mark

Germany, 1923

The *Reichsmark* was devalued in 1923 when the German government printed notes to underpin the economy during the Ruhr crisis. Hyperinflation resulted, with increasingly large denominations being printed.

500,000,000 *Mark* note, issued by the *Reichsbank*, Germany, 1923, donated by Harry Mernick

Image: German children play with blocks of notes, which were by then almost completely worthless, 1920s

Case 16

Currency in
the modern
world

Europe

<p>Case 16</p> <p>Currency in the modern world</p> <p>Europe</p>	<p><i>The South Sea Scheme</i></p> <p>London, 1721</p> <p>The scene of this satire is London in 1720, driven to ruin by the collapse of the South Sea Company. The effects of the company’s collapse were most keenly felt in London, because it was the home for many investors who had bought shares in the scheme.</p> <p>Printed from an engraving on copper plate made by William Hogarth, 1721. Satire entitled <i>The South Sea Scheme</i>, featuring a composite scene in the City of London including the Guildhall, St Paul’s Cathedral and the Monument, which has had its inscription changed to record the destruction of the city by the South Sea.</p>	<p><i>Notgeld</i></p> <p>Germany, 1918–1922</p> <p>Shortage of metal for coinage in Germany after the First World War resulted in a large number of unofficial notes (<i>Notgeld</i>). Their imagery became increasingly elaborate as people began collecting them for their designs.</p> <ol style="list-style-type: none"> 1. <i>Notgeld</i> from Hameln, Germany, 1918, donated by Mrs Furryan Fisher 2. <i>Notgeld</i> from Broager, Denmark (until 1920 part of Germany), 1919, bequeathed by Andrew Frederick Wiseman 3. <i>Notgeld</i> from Messel, Germany, 1921, Thomas Lloyd Collection 4. <i>Notgeld</i> from Müritz, Germany, 1921 	<p>Case 16</p> <p>Currency in the modern world</p> <p>Europe</p>
	<p>South Sea annuities share certificate</p> <p>London, 1784</p> <p>The South Sea Company purchased British government debt in return for trading rights with Spain’s South American colonies. Speculation in company shares led to ruin for many shareholders when the Company collapsed in 1720. The Company was restructured following the crisis and was still issuing shares into the 1800s.</p> <p>South Sea Annuities certificate, issued by the South Sea Company in England, 1784, donated by <i>ifs School of Finance</i></p>	<p>100,000,000,000,000,000,000</p> <p>Hungary, 1946</p> <p>This is the largest denomination of banknote ever issued. In 1945–6 Hungary suffered the most severe hyperinflation of all time, when the currency devalued daily. By January 1946 denominations were doubling every 15 hours, and the currency had to be replaced.</p> <p>One hundred million billion <i>pengő</i> note, issued in Hungary, 1946, donated by <i>ifs School of Finance</i></p>	

Case 16

Currency in
the modern
world

Soviet Union,
China and
Cuba

Currency in the modern world

Soviet Union, China and Cuba 1900–today

Communism offers a political and economic alternative to the capitalist system. Communist economies are typically highly centralised, with significant state control over markets, money and prices.

The conventional understanding of money is often based on the experience of capitalist economies, where an important function of money is to provide information on changing prices. Under communism, money plays a very different role in the economy. In the Soviet Union, levels of production were centrally planned by the state. The *ruble* was used to make transactions easier, but prices were not allowed to fluctuate, and the notes could not be exchanged internationally. More recently, the Chinese *yuan* has had to adapt to China's growing dominance in the global economy.

Image: Badge showing a classic image of Lenin, 1960s

© Trustees of the British Museum

Image: Russian porcelain plate, decorated with images and Marxist slogans, celebrating the Russian Revolution

© Trustees of the British Museum

Case 16

Currency in
the modern
world

Soviet Union,
China and
Cuba

<p>Case 16</p> <p>Currency in the modern world</p> <p>Soviet Union, China and Cuba</p>	<p>Peso banknotes</p> <p>Cuba, 1961–today</p> <p>This series of Cuban banknotes was introduced in 1961. They emphasise the revolutionary struggle to establish the regime and show the range of values in which notes were available at the time. When choosing which values to use on notes, a government has to balance the needs of individuals with larger economic trends and risks.</p> <p>100, 50, 20, 10, five and one <i>peso</i> banknotes, Cuba, 1961, donated by Harry Mernick</p> <p>Image: Design on the back of the one <i>peso</i> note</p>	<p>One <i>ruble</i> silver coin</p> <p>USSR, 1924</p> <p>Soviet coinage reflected the same agenda for modernisation that was depicted on the notes. Here the factory worker is pointing the agricultural worker towards a brighter future – a factory bathed in sunlight.</p> <p>Silver one <i>ruble</i> coin, minted in the USSR, 1924</p> <p>Image: Enlargement of the Soviet coin, showing the image of workers</p> <p>© Trustees of the British Museum</p>	<p>Case 16</p> <p>Currency in the modern world</p> <p>Soviet Union, China and Cuba</p>
	<p>Korun banknotes</p> <p>Czechoslovakia, 1960s</p> <p>Following the Second World War the political and military influence of the Soviet Union led to the creation of a number of communist states. These notes issued in the Czechoslovak Socialist Republic in the 1960s show workers, soldiers and industrial buildings. These images were used to suggest progress, military strength and well-being.</p> <p>Fifty and one hundred korun banknotes, issued by Czechoslovak State Bank, Czechoslovakia, 1961-1964</p>	<p>Foreign exchange certificate</p> <p>China, 1979</p> <p>Until recently it was illegal to trade Chinese <i>yuan</i> outside China. Foreign exchange certificates were introduced for travellers to China, between 1979 and 1994. They acted as an interface between the <i>yuan</i> and internationally recognised currencies.</p> <p>Foreign exchange certificates, 50 <i>fen</i>, China, 1979, (above) donated by Dr Anne S. L. Farrer, (below) donated by Margaret Cribb</p>	

Case 16

Currency in the modern world

Soviet Union, China and Cuba

Right of Case 16

100 *yuan* note

China, 1999

For many years China conducted most of its overseas trade in dollars. In 2009 China's central bank first allowed qualified mainland-based companies to invoice and settle both import and export transactions in *yuan*. As China's role in the global economy expanded, the *yuan* became an increasingly important global currency.

100 *yuan* banknote, issued in China by the People's Bank of China, 1999, donated by Yao Shuomin

Shadow economy, corruption and crime

Boris Yefimov, USSR, 1990

This poster was the product of a turbulent time. Issued a year before the collapse of the Soviet Union, it says that people taking bribes were causing a scandal to the organisational order. High levels of corruption and the black market had a destabilising effect on the regime, contributing to its downfall.

Purchased with Art Fund Support

Counting and accounting

Case 17

Counting and accounting

Tally sticks

UK, late 1300s and 1823

Wooden tally sticks like these were used to record payments or loans across large parts of Europe and Asia. Once an amount of money had been recorded, the tally could be split in half, giving each person a record of the transaction. In England, tallies were used as receipts for payments to the Treasury until 1826.

1. Wooden tally recording a private transaction, late 1300s
2. Wooden tally of the Exchequer, recording the tax assessment of George Rowland Marshall for 1822, made in Buckinghamshire on 22 May 1823

Banknote and coin weights

UK, 1970s and 1980s

One of the quickest ways to count coins is to weigh them. The weight of a group of coins can also indicate how many might be fake, as many counterfeit coins are the wrong weight. These weights were used to count and check batches of coins and paper money.

Donated by W. L. S. Barrett

Case 17 Counting and accounting	<div data-bbox="409 73 1602 840"> Counting board and coins Travancore (southern India), 1800s Merchants and money changers had to be able to count money quickly. People found different ways to solve this problem in different parts of the world. Lots of small silver coins would be placed on this board, and when all the holes were full, the counter would know that there were 200 coins. Wooden counting board, from South India, with 100 silver <i>chakram</i> coins, minted in Kerala, India, 1800s, donated by R. D. Shah </div> <div data-bbox="409 892 1602 1602"> Credit note Liverpool (UK), 1895 This credit note shows some of the different ways that money circulated in the UK in the late 1800s. At that time, money could be Bank of England notes, gold, silver and copper coins, cheques or banknotes issued by provincial banks outside London. All of these could be separately entered and accounted for on a credit note like this one. Credit note, detailing final balance held at Bank of Liverpool, for the Executors of Mr Newall Watson, 1895, donated by <i>ifs School of Finance</i> </div>	<div data-bbox="1602 73 2552 840"> Cash register USA and UK, 1900s The cash register was first patented in 1879. It recorded sales, calculated totals, and had a secure drawer for storing the cash. As it was on display in the shop, it was important that the cash register also looked good. The outside case of the cash register displayed here is particularly ornate. Cash register assembled in London, with parts produced by The National Cash Register Company Ltd. of the USA. Lent by Joseph Oliver Ormerod. </div>	Case 17 Counting and accounting
---	--	--	---

Case 18

Money and
society

Europe and
America

Money and society

Europe and America 1950–today

Images of money in popular culture can reflect our views and aspirations. Whether positive or negative, representations of money are everywhere in modern art, media and culture.

Money captures our imaginations. In film and television, it is often glamorised, driving our aspirations. But it is also used as a way to comment on the world's wrongs, symbolising obsession and greed. Writers, musicians and visual artists use images of money in different ways in their work, reflecting their different personal and political beliefs. Money is so ubiquitous that toys are made to look like coins, banknotes, and credit cards.

Image: Andy Warhol, \$9, 1982

© The Andy Warhol Foundation for the
Visual Arts / Artists Rights Society (ARS),
New York / DACS, London 2012

***Goldeneye* banknote**

UK, 1995

This prop banknote featured in the James Bond film *Goldeneye* (1995). It emulates a dollar bill, but closer inspection reveals that it clearly is not genuine.

Film prop banknote resembling a US five dollar bill, printed in the UK, 1995

***Doctor Who* banknote**

UK, 2006

Strict Bank of England guidelines restrict the production of prop banknotes for film and TV. It is illegal to reproduce genuine currency so this note had to be specially designed by the BBC's *Doctor Who* art department for a scene that required a large number of banknotes to appear.

Made by the *Doctor Who* Art Department for the BBC, Cardiff, Wales (UK), 2006, donated by the BBC

Case 18

Money and
society

Europe and
America

Case 18	Video: Doctor Who, <i>The Runaway Bride</i> , 2006	Nevermind album by Nirvana	Case 18
Money and society	The Doctor creates a distraction by making a cash machine spew out banknotes, so that Donna can escape the robot santas and get to her wedding.	Germany, 1991	Money and society
Europe and America	© BBC Worldwide / Russell T Davies	Popular culture frequently takes a cynical attitude towards money. The cover art of this album makes a strong statement about the idea that people are taught to seek out and even chase money from the day they are born. The baby reaches for the banknote without yet understanding what it is.	Europe and America
	9 Bob Note	Vinyl album in card sleeve, made in Germany for David Geffen Records, an MCA Company, 1991	
	UK, 2008		
	These notes, featuring London gangster Ronnie Kray, were produced for ‘Gay Shame Goes Macho’ in 2008. The humorous event was organised by arts enterprise Duckie as part of the Gay Shame movement. Gay Shame was a reaction to the perceived increase in gender stereotyping and commercialisation of Gay Pride events from within the LGBTQ community.	Barbie cash register	
	9 Bob Note, design and concept by Bryon Fear, UK, 2008	Made in China, 2003	
		Consumerism has become an important part of modern society and children are targeted from an early age. This toy comes complete with a miniature credit card.	
	Image: Detail of Bank of Duckie note featuring gangster Ronnie Kray	Barbie ‘Shop With Me’ toy cash register, with toy credit card, made in China for KIDesigns Inc and retailed in the UK, 2003	
	© Bryon Fear (keyarts.co.uk), 2008	Image: ‘Fashionista’ Barbie shopping with her credit card	
		© Trustees of the British Museum	

Case 18

Money and
society

World

Money and society

World 1800–today

Money can be a way to demonstrate the importance of a relationship between people. On the other hand, it can also be used to dehumanise a person, by literally putting a price on their life.

Money and money-like objects can be used at important stages of people's lives. They can be engraved to mark a birth or death, or to show how important a loved one is to someone. In many cultures, money and money-like objects are also important at weddings. Special objects are often made and used for these events.

Putting a price on life has often been controversial. During the Transatlantic Slave Trade, human beings were treated as chattels, or moveable goods, which enabled a price to be put on each individual. In other circumstances, such as in purchasing life insurance, the valuing of a human life is seen as less problematic.

Love tokens and re-engraved coins

UK, late 1700s and early 1800s

In the 1700s and 1800s some people re-engraved coins to carry messages of love or commemoration. Some were engraved by or for convicts awaiting transportation to Australia, to give to the loved ones left behind.

1. Penny, 'Anah Ridgeway'
 2. Halfpenny with heart shapes
 3. Spanish-American 8-*reales* coin, 'William Culling'
 4. Spanish-American 8-*reales* coin, 'Hannah Knight'
 5. Two pence, 'James Turner'
- Donated by Dr Laurie A. Lawrence (except 4.)

Case 18

Money and
society

World

Case 18 Money and society World	<div data-bbox="409 73 1626 840"> World War One love token France, 1916 During the First World War soldiers in France engraved coins to send to their loved ones at home. This particular example was made in 1916, the year of the Battles of the Somme and Verdun in France. To find out more about who the Fred and Nellie named on the coin might be, search online for ‘Fred and Nellie British Museum’. Re-engraved silver shilling of George V, engraved in France,1916, donated by Mrs Carvell. Image: Detail of the World War One love token engraved in France in 1916 © Trustees of the British Museum </div> <div data-bbox="409 1102 1626 1938"> Marriage tokens Iran, 2011 Plastic tokens made to look like money are thrown over the couple at Iranian weddings. The reference to money does not cheapen the occasion, but underlines its importance. Plastic net bag with cord tassels containing forty-one plastic coin-like tokens. Made in Iran, 2000s, donated by Vesta Sarkosh Curtis. Image: Coin-like tokens are placed in a silver dish as part of an Iranian wedding celebration © Trustees of the British Museum </div>	<div data-bbox="1626 73 2881 840"> Weapon-shaped money Sudan and Congo, 1850–1950 These objects look like weapons, but were specially made to transfer wealth. One reason for such a transfer is bridewealth, which is not a payment, but compensation and a symbol of indebtedness to a bride’s family. Today it is often paid in cash. 1. Sudan, 1800s or 1900s, donated by the Wellcome Trust 2. Congo, 1800s or 1900s, donated by the Wellcome Trust Banknote with plantation scene South Carolina (USA), 1853 Throughout history there is evidence of the enslavement of humans, and this continues to the present day, even though it is now illegal. The use of enslaved people to work on plantations fuelled the economic development of the USA, and this note depicts enslaved cotton pickers and an overseer. Five dollar banknote, issued by the Planters Bank, Winnsboro, South Carolina (USA), 1853, donated by <i>ifs School of Finance</i> </div> <div data-bbox="1626 1102 2881 1938"> Case 18 Money and society World </div>
--	--	---

Case 18	Manillas	Life insurance certificate	Case 18
Money and society	West Africa, 1800s	UK, 1851	Money and society
World	<p>These bracelet-shaped objects were used as money in West Africa. They were made in Europe and shipped out to African ports in large quantities, where they were used along with other goods to make payments, including purchasing captives who would be transported across the Atlantic and sold into enslavement.</p> <p>Bronze manila currency. Made in Europe, 1800s and used in Nigeria, West Africa. Donated by Donald A. MacAlister, Percy Amaury Talbot and Mrs Susan Cammerloher.</p>	<p>The idea of giving a monetary value to a human being does not always carry negative connotations. Life insurance enables people to place a value on their own lives. This can provide financial security for someone’s family in the event of an accident or death.</p> <p>Life insurance certificate, issued by the Yorkshire Fire & Life Insurance Company to Samuel Holt, Liverpool (UK), 1851, donated by <i>ifs School of Finance</i></p>	World
	Bristol Bank 50 pound note, proof		
	Bristol (UK), 1830s		
	<p>After the abolition of enslavement in the British Empire, the enslaved African people received no compensation, but plantation owners were compensated for their loss of income. The amount varied. In British Guiana, for example, about 50 pounds was paid for each enslaved person owned by the plantation owner.</p> <p>Proof banknote, Bristol (UK), 1830s, donated by <i>ifs School of Finance</i></p>		

Case 18

Money and
society

Europe and
America

Money and society

Europe and America 1800–today

Wealth today is often invisible, as we cannot see inside another person's bank account. Some people like to show their wealth discreetly, while others choose to wear money as jewellery or decoration.

Being small, money can easily be concealed for safekeeping. However, people often like to give an indication of their wealth, for example by keeping money out of sight, but in an expensive wallet. Money can also be used as adornment, and since coins and banknotes often feature elaborate and artistic designs, they are ideal for incorporation into jewellery.

Image: Operation Spiderweb “Don't give them an inch” campaign designed to reduce theft across London

© British Transport Police in partnership with TfL, Mayor of London and Metropolitan Police Service

Image: Headdresses like this one, from Palestine, include silver coins as part of their ornamentation

© Trustees of the British Museum

Traveller's money belt

UK, 2012

A money belt hides money under clothing. It is designed to be worn by people in an unfamiliar environment, for example if they think they might be travelling to an unsafe area.

Canvas and leather strap with zipped pocket and metal buckle, made in China, retailed in the UK

Case 18

Money and
society

Europe and
America

Case 18	Balkan coin belt	Red lacquer ‘bean’ handbag	Case 18
Money and society	Balkans, 1900s	Made in Japan, 2006	Money and society
Europe and America	<p>This ceremonial marriage belt is decorated with coins, dating from between 1882 and 1940. Edith Durham, describing a young Macedonian bride with similar coin-chain in <i>The Burden of the Balkans</i> (1905), said that it ‘gave her an air of importance. But the poor thing ... was not even allowed to sit down without permission.’</p> <p>Coin chain (<i>nizalka</i>), silver-plated copper and nickel silver, hung with twenty-three Bulgarian and Serbian coins. Obtained in the 1960s by Živko Firfov of the Folklore Institute in Skopje, donated by Ken Ward.</p> <p>Image: A Macedonian woman wearing traditional wedding clothes, from a 1950s postcard</p> <p>Courtesy Ken Ward</p>	<p>This handbag conceals the money and other items inside, and the outside is comparatively unadorned. However, the classic kidney shape design by Elsa Peretti for Tiffany & Co, and bright red colour of the case, are a clear sign of wealth and status.</p> <p>Designed in 1979 by Elsa Peretti, made in 2006 for Tiffany & Co. by Sofue, in Wajima-shi, Japan. Red lacquer with silver hinges and clasp. The purse opens almost flat. Donated by Tiffany & Co in honour of Elsa Peretti’s 30th anniversary with the company.</p> <p>Duct tape wallet</p> <p>Made in China, bought in the UK, 2011</p> <p>For the fashion conscious, even a wallet made from a combination of inexpensive materials can be a status symbol if it is associated with a well-known brand name. This example is made from duct tape, a durable material which is, among other things, used as a water-resistant sealing tape on crates.</p> <p>Wallet made using stitched duct tape</p>	Europe and America

Case 18	Case for gold sovereigns	Banknote jewellery	Case 18
Money and society	UK, 1800s and 1900s	UK, 2008	Money and society
Europe and America	<p>This gold sovereign case is reminiscent of a pocket watch and was made to be carried in the same way. By representing another symbol of high status, it conceals the coins whilst still advertising the wealth of its owner.</p> <ol style="list-style-type: none">1. Gilt sovereign case, round with loop at top2. Gold sovereign coin of Queen Victoria. Minted in London at the Royal Mint, 1889. From the Sir Charles Fremantle Collection, donated by his son.	<p>There is a long history of coins being incorporated into jewellery. This silver and pearl necklace was made by contemporary jeweller Danila Tarcinale, and updates the tradition of wearing money as decoration. It includes a folded banknote.</p> <p>Made in the UK by Danila Tarcinale, 2008. Silver and pearl pendant on chain incorporating a 5000 <i>lira</i> Italian banknote, commissioned from the artist.</p>	Europe and America
	Citi credit cards		
	UAE and Russia, 2012		
	<p>The credit card's intrinsic value is low. However, from the 1970s onwards banks and credit card companies produced cards with colours that represented precious metals, to reflect status. Now some of the most exclusive cards in the world are black rather than gold or silver, representing understated exclusivity.</p> <p>Donated by Citi</p>		

Case 18

Money and
society

World

Money and society

World 1800–today

The anonymity of banknotes and coins once they are in circulation makes them hard to trace. This means that cash can be used for criminal activity, or for spreading personal and political messages.

The circulation of cash offers the possibility of subversion or protest. This is one of the reasons why it is a crime to deface or destroy currency in many countries. Millions of identical coins or banknotes can be made and put into circulation, but an individual can add their own marks to some of them. These messages can be personal or political, and they can spread protest. The anonymity of cash can also be used to conceal criminal activity, as paying in cash sometimes leaves no paperwork and no written record.

Image: Badges are often used to display messages of protest, or to communicate personal politics, like these examples from the 1980s

© Trustees of the British Museum

Case 18

Money and
society

World

Circulating messages

Penny defaced by suffragettes,
UK, 1903 or later

In 1903, as part of the campaign for women to be given the vote in the United Kingdom, a group including Emmeline Pankhurst set up a radical organisation, the Women's Social and Political Union (WSPU). The WSPU used tactics including civil disobedience, rallies and demonstrations. This coin – an ordinary penny minted in 1903 – was illegally stamped with the suffragette slogan 'Votes for Women'. It circulated as small change and spread the message of the campaigners.

<p>Case 18</p> <p>Money and society</p> <p>World</p>	<p>Image: detail of the countermark across the portrait of King Edward VII</p> <p>© Crown Copyright</p> <p>‘Make Money Not War’ coin</p> <p>UK, 1960s</p> <p>In the late 1960s anti-war protestors added stickers to circulating coins in response to the government’s support of the Vietnam war (1959–75). Low value coins are rarely cashed in at banks, and once a message is stuck to a coin it may be a long time before it is removed from circulation.</p> <p>Copper penny of Elizabeth II, minted at the Royal Mint, London, 1962, donated by N. Reeves</p> <p>Coin advertising soap</p> <p>Countermarked in the UK, 1878</p> <p>It was made illegal to deface UK coins in 1861. In 1878, Pears’ Soap Company imported a large number of French 10 <i>centime</i> coins, stamped them with a message, and released them into circulation as part of an advertising campaign. These coins were often accepted, being about the same size and weight as a penny.</p> <p>Copper 10 <i>centime</i> coin, minted in France under Napoleon III, 1855, countermarked in Britain, 1878, donated by Peter Waddell</p>	<p>Counterfeit 100 dollar bill</p> <p>Dated 1974 but probably made later</p> <p>Two-thirds of US currency is estimated to be in circulation outside the USA. This makes controlling counterfeiting even more difficult. The 100 dollar bill is the most tempting for counterfeiters, because of its high value. The US government has accused North Korea of producing counterfeit 100 dollar bills, known as ‘superdollars’.</p> <p>Forgery of a 1974 United States Department of the Treasury issue 100 dollar bill, over stamped with <i>CONTREFAÇON</i> on both sides</p> <p>Counterfeit 500 escudo note</p> <p>Portugal, 1922</p> <p>In 1924 Portuguese criminal, Alves dos Reis (1898-1955), forged a contract convincing a printing firm to print Banco de Portugal banknotes. These notes, made using the original printing plates, are exact copies and therefore indistinguishable from genuine notes. When the fraud was discovered Reis was arrested and imprisoned.</p> <p>Counterfeit and genuine Banco de Portugal banknotes both bearing the serial number 1K 02201, 1922</p>
	<p>Case 18</p> <p>Money and society</p> <p>World</p>	

Case 18	'I grew hemp' defaced dollar bill	Specimen 500 euro note	Case 18
Money and society	USA, 1999	Europe, 2002	Money and society
World	<p>The stamp on this note promotes the legalisation of cannabis by referring to the fact that George Washington grew hemp on his estate. Laws regarding the defacing of banknotes vary between countries. Most countries try to remove defaced notes from circulation, but they are still used as a way to spread messages or protest.</p> <p>Issued in the USA by the United States Department of the Treasury, 1999. Received in change in San Francisco, 2008, donated by Philip Attwood.</p>	<p>The high-value 500 euro note became associated with organised crime, especially money laundering and smuggling. The specimen in this display was borrowed from the Bank of England because it is no longer legally available in the UK.</p> <p>500 euro note, specimen lent by the Bank of England</p>	World
	500 rupee banknote	Tokens with Bitcoin codes	
	India, 2016	USA, 2011	
	<p>In November 2016 the Indian Government made the surprise announcement to withdraw all 500 and 1000 rupee banknotes from circulation. Described as an attempt to counteract corruption and counterfeiting, the notes accounted for 86% of cash in circulation. Their removal caused panic among the public and long queues at banknote exchanges.</p> <p>500 rupee note, 2016, donated by Cheryl Gardner</p>	<p>Bitcoin is an online electronic cash system that has no central issuer or owner. These tokens are not themselves currency but, once the hologram is removed, each one includes a code for a digital Bitcoin. The Bitcoin system has been criticised by some people for facilitating money laundering, since payment transfers can be conducted anonymously.</p> <p>Token made and donated by Casascius</p>	

Case 19

Spending,
saving and
borrowing

World

Spending, saving and borrowing

World

today and tomorrow

New technologies are transforming the way we spend, save and borrow money. We cannot always predict the social and cultural consequences that might arise from these technological changes.

The ways people use their money is changing. From moving money around online, to using mobile phones to make payments, new digital technologies are being developed all over the world. Some of these can have unexpected social consequences. Others can transform lives by opening up access to finance for people who were previously outside the banking system. This section of the gallery changes regularly, to explore case studies about the future of money.

Cashless mobile money advert

India, 2012

Cashless digital payment technology is changing the way people live, pay for goods and transfer money. In India these services are particularly attractive to migrant workers who travel to cities looking for employment. They can save wages securely and transfer money to family members who live away from urban centres.

EKO Indian Financial Services advertisement, India, 2012, donated by Mani Arul Nandhi

Speedpass keychain device

USA, 2016

Contactless payment technology allows for purchases to be made without the use of cash. One of the earliest payment systems to employ this technology was introduced in the USA in 1997 by Mobil Oil Corporation. The device uses Radio Frequency Identification (RFID) technology to complete contactless transactions.

Speedpass keychain device, issued in the USA, manufactured in Malaysia, 2016, donated by Patricia Civalé

Case 19

Spending,
saving and
borrowing

World

Case 19 Spending, saving and borrowing World	RFID antenna coils China, 2016 A range of devices can be used for contactless payment using either radio-frequency identification (RFID) or near field communication (NFC). These devices include debit and credit cards, prepaid cards, watches and mobile devices like smartphones. Antenna coils such as these are imbedded into cards and transfer payment information when in close proximity to a contactless terminal. RFID antenna coils, manufactured in China, 2016	500 shilling banknote Somaliland, 1996 Cashless payment systems were first introduced in Somaliland in 2009. Two private companies provide transactions via mobile phone but only using US dollars and not the local Somaliland shilling. The relative worthlessness of the local currency mean that everyday cash transactions require large bundles of high value banknotes. 500 shilling banknote, issued by Bank of Somaliland, bequeathed by Andrew Frederick Wiseman	Case 19 Spending, saving and borrowing World
	Mobile phone China, 2010s The simplest forms of digital payment technology do not require internet access or smart phones. The most basic mobile phones can be used to transfer money between an account user and vendor using a unique code. This has allowed the technology to flourish in countries that lack significant infrastructure. Mobile phone used for mobile money transactions in Kenya, 2013, made in China	goHenry debit cards UK, 2016 Cashless technology can also be used to control spending and the spending habits of others. These prepaid debit cards issued by goHenry are designed for use by children and young people between 6 and 18 years old. Parents or guardians can transfer money to the accounts, set spending limits and decide if the card can be used in shops, online or at cash machines. goHenry debit cards, UK, 2016, donated by goHenry Ltd	

Case 19

Spending,
saving and
borrowing

World

Indue debit card

Australia, 2017

In 2016 the Australian Government began a cashless debit card trial for people who receive particular welfare payments. The card cannot be used to purchase alcohol or gambling products and the recipient can only withdraw 20% of their payment in cash. While some recipients support the project there have been protests claiming the system unfairly stigmatises welfare claimants.

Indue debit card, 2017, donated by Alana Hunt

Spending, saving and borrowing

World

1750–today

The idea of borrowing money is as old as money itself. Although sometimes criticised, borrowing has in many countries become a normal part of the way people manage their money.


Borrowing money can help someone make a large payment, or expand their business. It can also be the only option if someone needs more money for day-to-day expenses. There has been a huge rise in consumer credit in the modern world, and many people use borrowed money alongside cash as a way to make payments. However, the ethics of borrowing and lending money are still questioned. Some people prefer not to borrow, or not to pay interest if they do.

Case 19

Spending,
saving and
borrowing

World

<p>Case 19</p> <p>Spending, saving and borrowing</p> <p>World</p>	<p>Image: Advertisement, 1973, emphasising the convenience of a credit card, and linking it to images of success</p> <p>© Image courtesy of the Advertising Archives</p> <p>Image: This cartoon highlights the dangers of taking out high-interest loans such as payday loans, or borrowing from ‘loan sharks’</p> <p>© Gary Brookins</p>	<p>Credit cards</p> <p>Various countries, 1980s and 1990s</p> <p>By the 1980s consumer credit had become widespread in many countries. Credit card companies emphasised the relative security of credit cards rather than cash.</p> <ol style="list-style-type: none"> 1. Citibank AAdvantage Visa card, USA, 1988, lent by Citi 2. Bex Directo Visa card, Venezuela, 1990s, donated by Grupo Banco Exterior 3. Emlak Bankasi Visa card, Turkey, 1990s, donated by Emlak Bankasi 4. American Israeli Bank MasterCard, Israel, 1994, donated by Isracard group 5. Citibank Russia Mastercard, Russia, 2000s, donated by Citi 	<p>Case 19</p> <p>Spending, saving and borrowing</p> <p>World</p>
	<p>Credit and debit cards</p> <p>USA, 1950s, 1966 and 1972</p> <p>Store credit became widespread in America in the 1950s and customers would use ‘charga-plates’ like this to pay for things on account. The first all-purpose credit card, Bank Americard (later Visa), was introduced in 1958 and MasterCharge (later MasterCard) in 1966.</p> <ol style="list-style-type: none"> 1. John A. Brown Co, charga-plate and case, Oklahoma City (USA), 1950s 2. Hamilton National Bank, Chattanooga, Tennessee (USA), 1966 3. Hanover Trust Company Bank card, USA, 1972 	<p>HSBC Amanah gold card</p> <p>United Arab Emirates, 2009</p> <p>The ethical and moral requirements of Islam mean that no interest, or <i>riba</i>, can be charged. With the development of powerful economies in Asia and the Middle East, new financial systems and products were developed for this growing market.</p> <p>HSBC Amanah gold visa card, issued by HSBC in the United Arab Emirates, 2009, donated by HSBC</p>	

Case 19 Spending, saving and borrowing World	<div data-bbox="400 73 1469 886" data-label="Complex-Block"> <div> Credit card cheque book UK, 2010 This credit card cheque book was sent to its recipient without them having asked for it. Credit card cheques are costly to use, and raise ethical concerns about the role of credit for shifting debt. From January 2011, banks in the UK were no longer allowed to send credit card cheques to customers unless they asked for them. Co-operative Bank / Smile Internet Banking Visa card cheque book. Issued in the UK by the Co-operative Bank, 2010. Donated by Catherine Eagleton. <i>The Usurer</i> London, 1766–74 Money lenders have often been represented as caricatures of greed. <i>The Usurer</i>, mezzotint, after George van der Mijn, published by Robert Sayer. Purchased with support from the National Heritage Memorial Fund, the Friends of the British Museum, the Art Fund, Mrs Charles Wrightsman, the Michael Marks Charitable Trust, and numerous individual donors. Art Fund_ <div> <div>NATIONAL HERITAGE MEMORIAL FUND</div>  </div> </div> </div>	<div data-bbox="1469 73 2537 886" data-label="Complex-Block"> <div> Mortgage document UK, 1817 A mortgage is the largest loan many people will ever take out. It is a loan backed by property or land (in this case, land in Yorkshire, UK), which reduces the risk to the lender. Mortgages are sometimes regarded as ‘good’ debt, but some people borrow too much, end up in financial difficulties, and risk losing their home. Mortgage of the Halliday property for 1,900 pounds consisting of two pages stuck together and folded, issued in Devon (UK) by Thomas Sheppard and partners, 1817, donated by <i>ifs School of Finance</i> </div> </div>	Case 19 Spending, saving and borrowing World
---	---	--	---

Case 19

Spending,
saving and
borrowing

World

Spending, saving and borrowing

World
1750–today

People save their money in different ways and for different reasons. Money boxes can be useful for small amounts of money. For larger amounts, bank accounts promise greater security and convenience.

People save money, either in their homes or in banks, in order to buy things without incurring debt. Many consider saving a safer way to build up their money than investments. Some people cannot use banks because they do not have enough money to open an account. Development organisations and specialist banks are increasingly offering new ways for these people to save up money to develop businesses or pay for significant events or items.

Image: A hoard of 80 gold coins buried in a back garden in Hackney in 1940 by Martin Sulzbacher, a Jewish man who had fled Nazi Germany in 1938

© Museum of London

Account books

UK, 1830–70 and 1900–3

From the 1800s, more people in Britain began to save their money in banks. This was more secure than keeping cash at home and some accounts paid interest. These hand-written account books kept a record of the customer's bank balance.

1. Account book issued by Petty and Postlethwaite for use in Cumbria (UK). First entry 1831, last entry in 1870. Donated by *ifs School of Finance*.
2. Account book issued by the London & South Western Bank Ltd, UK. First entry 1900, last entry in 1903. Donated by *ifs School of Finance*.

Case 19

Spending,
saving and
borrowing

World

<p>Case 19</p> <p>Spending, saving and borrowing</p> <p>World</p>	<p>Savings and banking badges</p> <p>UK, 1980s</p> <p>Banks often encourage young people to save, hoping that this will teach them good financial habits. These badges were given away in the 1980s by large British banks. The colourful images and cartoon characters are aimed at younger customers.</p> <ol style="list-style-type: none"> 1. Griffin Savers badge, Midland Bank, 1980s 2. Super Savers badge, Barclays Bank, 1982–4, donated by Duncan Cribb 3. Piggy Banker badge, National Westminster Bank plc, 1980s, donated by E. Balfour <p>Savings club box</p> <p>Made in Blantyre (Malawi), 2011</p> <p>Many people around the world cannot access savings or loans through banks. Community savings and loans groups are sometimes formed to help their members access capital and save money. A group meets regularly and each member contributes to the fund stored in a strong box like this one, saving money as well as borrowing from the fund.</p> <p>Painted metal hinged savings box with two compartments, made for the British Museum in Malawi in 2011</p> <p>Image: A ‘Savings and Loans’ group meeting near Blantyre, Malawi</p> <p>© Trustees of the British Museum</p>	<p>Children’s money boxes</p> <p>UK, USA and Burma (Myanmar), 1990s</p> <p>Money boxes are often marketed at children to teach them the principles of saving. The TV-shaped money box is brightly coloured, the Codey Magic Money Box chimes when it is full, and the pig is one of the characters in the Disney film <i>Toy Story</i>.</p> <ol style="list-style-type: none"> 1. Painted plaster money box in the form of a television, made in Burma (Myanmar), 1990s, donated by D Pemberton. 2. Codey Magic Money Box, lent by Pollocks Toy Museum 3. Plastic money box based on a character from the film Toy Story , USA, 1996, donated by Joe Cribb 	<p>Case 19</p> <p>Spending, saving and borrowing</p> <p>World</p>
--	--	--	--

Case 19

Spending,
saving and
borrowing

World

Money boxes

UK, India and Nigeria, 2000s

Money boxes provide a simple way to store and save money. Some are lockable, while others must be destroyed in order to be opened. The lack of easy access to the contents encourages the owner to save for longer.

1. Food tin can money box with slot cut in top for coins, UK, 2010, donated by T. Hockenhull
2. Wooden money box, inlaid with brass, India, 2000s, donated by Mani Nhandi
3. Clay money box, Nigeria, 2000s, donated by Isaac B Oluwato

El Chavo money box

Mexico, 2000s

El Chavo is a fictional character from the popular Mexican sitcom, El Chavo del Ocho. First broadcast in 1972, the program was created by and starred Roberto Gómez Bolaños as an orphan boy who lived in a barrel in a fictional neighbourhood (vecindad) in Mexico.

4. El Chavo money box from Mexico, 2000s, donated by Magdalena Villareal through the IMTFI (Institute for Money, Technology and Financial Inclusion).

Spending, saving and borrowing

World 1750–today

In the modern world there are many different ways to spend money, other than by using coins or banknotes. With new technologies making payments easier and faster, it is possible that cash will eventually disappear altogether.

In the last 200 years, there have been major changes in the ways we spend our money. From the 1960s, credit and debit cards began to be used. In some countries today, fewer than half of all transactions are made in cash. In the 21st century, developments in digital technology will again transform the way we spend our money, but it seems that cash will probably not disappear completely for some time yet.

Case 19

Spending,
saving and
borrowing

World

Case 19

Spending,
saving and
borrowing

World

Image: Crowds outside Barclays Bank in Enfield, North London, in 1967, as the first ATM was unveiled

© Barclays Group Archives

Image: Cash is still used for many transactions, as it is for many people the most convenient form of money

© Trustees of the British Museum

The end of cash?

Mondex machine and cards,
UK, 1995

The first experiments with electronic cash took place in the 1990s. This machine and cards were part of a trial in Swindon that started in 1995. The card could be loaded with money and the balance used to make payments. Customers had an 'electronic wallet' that allowed them to check how much was on their cards. Despite claims that Mondex would replace cash, the trials ended without a nationwide launch of the service.

Image: still from the film
'The Man from the Diner's Club'
1963

Courtesy of Columbia Pictures

Five euro and five *Chiemgauer* notes

Europe, 2002 and Germany, 2009

17 European countries issue and use the euro as their currency. In some towns and regions, local currencies are also in use, like this note from Bavaria, Germany. It can be exchanged 1:1 with the euro, but has an expiry date, encouraging people to keep it in circulation by spending money locally.

1. Five euro bank note, printed in the Netherlands for the European Central Bank, 2013
2. Five *Chiemgauer* note, for use in Chiemsee, Bavaria, 2009. Donated by Christian Gelleri on behalf of *Chiemgauer Regiomoney*.

Case 19

Spending,
saving and
borrowing

World

<p>Case 19</p> <p>Spending, saving and borrowing</p> <p>World</p>	<p>Wave and pay watch UK, 2010</p> <p>In the 2000s new technologies were developed to make cashless payments, where an object with a chip embedded in it was swiped against a special reader. Some manufacturers sought to combine this technology with wearable items in an attempt to make small payments even easier.</p> <p>LAKS PayPass ‘Smart Transaction’ wave & pay watch. Made by LAKS Watch Company of Austria and issued by MasterCard in conjunction with Paypass for use in the UK, 2010. Donated by MasterCard.</p>	<p>Coutts & Co. traveller’s cheque London, 1970s</p> <p>Travellers in the 1800s who wanted to take their money overseas sometimes had difficulty getting access to money. In the late 1800s, special cheques were introduced that could be used like cash. As they have serial numbers, and can usually be replaced if lost or stolen, they are preferred to cash by travellers.</p> <p>Traveller’s cheque, for two pounds, issued in London by Coutts & Co, 1970s, Langmead Collection</p>	<p>Case 19</p> <p>Spending, saving and borrowing</p> <p>World</p>
	<p>Barclay’s & Co. cheque London, 1793</p> <p>Cheques and bills of exchange provided a relatively secure way to transfer money between named individuals without having to carry large amounts of cash around. By the early 2000s, the use of cheques had declined in many countries, as more people used credit and debit cards to make payments.</p> <p>Cheque, for 39 pounds, four shillings and two pence, issued in London by Messrs Barclay and Tritton, 1793, donated by <i>ifs School of Finance</i>.</p>	<p>Google Wallet terminal and Samsung phone USA, 2012</p> <p>The Google Wallet software application, released in 2011, stores payment card information on a phone. It enables its user to pay for products and redeem loyalty points at point of sale by swiping or tapping the handset on a reader. In January 2018 Google wallet merged with Android Pay to create Google Pay.</p> <p>Terminal donated by Google Mobile phone donated by Samsung</p>	

**Left of
Case 19**

Trillion dollar poster

South Africa, 2009

Made from worthless banknotes at the height of Zimbabwe's hyperinflation, posters like this were displayed throughout Johannesburg, South Africa. They protested against the Zimbabwean government's 55 per cent 'luxury' tax on imported goods including the independent newspaper, *The Zimbabwean*.

Poster made from banknotes, by TBWA\Hunt\Lascaris, Johannesburg, advertising *The Zimbabwean* newspaper. Donated by TBWA\Hunt\Lascaris.

The Money Gallery

The Museum acknowledges the curatorial support and expertise of the following:

The Royal Mint Museum

The Bank of England Museum

Institute for Money, Technology and Financial Inclusion at University of California, Irvine

This display has been made possible by the provision of insurance through the Government Indemnity Scheme. The British Museum would like to thank HM Government for providing Government Indemnity, and the Department for Culture, Media and Sport, and Arts Council England for arranging the indemnity



**Property of the British Museum
Do not remove from the gallery**