

## **“The Bulletin” June, 2002**

### **President's Message**

As I have talked with different members, I find that the number of people attending the annual Canadian Numismatic Association this year is down considerably compared to other years. This is not surprising considering the cost and time involved in getting out to Vancouver.

There is no July meeting and no July bulletin, but a meeting for **Wednesday, August 21** is being planned. Watch for your August bulletin confirming the date.

**Also, please pay close attention to the possibility of a strike which could start on June 24 and force us to cancel our June 25 meeting. Please call the President or Editor if you hear there is a city strike to check if the meeting is still on.**

If you are now on the Internet, please send an e-mail to the editor at **“p.petch@rogers.com”**. This will allow us to send you any last-minute emergency announcements. You may contact the President, Bob Wilson, at **905-677-3765** or the Editor, Paul Petch at **416-303-4417**.

***Next Meeting:  
June 25  
if there's no strike***

## **Numismatics in Uniform**

The next meeting of the North York Coin Club will be held on **Tuesday, June 25, 2002**, at the Edithvale Community Centre, 7 Edithvale Drive. We start gathering about 7:30pm with meeting start scheduled for 8:00.

Bob Porter will be our guest speaker to talk about the times during which he started his interest in collecting. Believe it or not, this was during the Second World War. He has an incredibly rich set of specimens ranging from military scrip to Japanese invasion currency to medals with interesting memories to go with each. Among his memories is his participation in the D-day landings of June 6, 1944. What better time than our June meeting, 58 years later, to spend time with this subject?

There is no listed auction this month, so you are encouraged to bring your material for this meeting. Hope to see you there.

### **Coming Events**

**Torex**, June 22-23 at the Pearson Ballroom, Primrose Hotel, 111 Carlton St. Show and Auction. Sat. 10am-5pm; Sun. 10am-3pm Daily admission \$5. Coins, paper money, cards, books, supplies, pens, watches, militaria. Contact Brian Smith, (416) 861-9523, e-mail [brian@torex.net](mailto:brian@torex.net). Web site: <http://www.torex.net>.

**Canadian Numismatic Association 2002 Convention**, July 12-14 at the Renaissance Vancouver Hotel Harbour-side; 1133 West Hastings St. Bourse open to public at 10am each day, beginning on Friday. Registration opens Thursday. Over 50 tables with leading dealers from across Canada and the United States. Auction sessions Friday and Saturday by Michael Walsh. Contact: Lynn Balmer 604-218-7154 or Peter Moogk 604-228-9445

**South Western Ontario Numismatics Coin And Collectibles Show**, Aug. 11, 9am-4:30pm at the Convention Centre, Paris Fairgrounds, 139 Silver St. Free admission. More than 50 tables of tokens, coins, paper money, sports cards, jewelry, militaria, postcards, and artifacts. Contact Ted Bailey, (519) 442-3474.

**28th Annual Collingwood Coin and Stamp Show**, August 17, 9am-3:30pm at 100 Minnesota St. (between the Police Fire Complex and Cinema 4). Free admission, free parking, free draw for door prizes, snack bar, kids table (tentative), 22 dealer tables for all collecting interests - coins and stamps. Contact Steve Morris [coin\\_prez@hotmail.com](mailto:coin_prez@hotmail.com) or Horst Baulke [brho\\_hobo@hotmail.com](mailto:brho_hobo@hotmail.com) or PO Box 565. Collingwood, L9Y 1Z2 .

*This information is courtesy of  
Canadian Coin News  
and its web site.*

## Meeting News from the May 28 Meeting

The 474th meeting of the North York Coin Club was held on Tuesday, May 28, 2002 at the Edithvale Community Centre, 7 Edithvale Dr., Willowdale, Ont.

The President, Bob Wilson opened the meeting at 8:00 p.m. and welcomed 22 members and 1 guest.

The On Time Attendance Draw for \$2.00 was won by Dick Dunn.

At the request of the Secretary, Len Kuenzig read the minutes of the April 23rd after which the Chair accepted them.

Paul Petch and Rick Craig commented briefly on the TNS Show. Rick was at the show early when it was busy, but left by 3:00 p.m. when the crowds were starting to thin. There were a good number of dealers who did brisk business before noon. Paul mentioned he stayed after the show for the Jeffrey Hoare auction where the bidding on most items was competitive.

The Chair advised he is still trying to confirm a delegate appointment to the Canadian Numismatic Association convention in Vancouver in July.

Paul Petch introduced John Regitko as guest speaker for the evening. John's topic had the intriguing title of "Counterfeiting: My Brushes with the Law". John recalled that a number of years ago he made up an exhibit of how paper money was printed by the Canadian Bank Note and the British American Bank Note Companies.

In his presentation he revealed the details that saw him plead his case to various law enforcement agencies and his conversations with the RCMP, the Toronto Police Fraud Squad and an attorney in the Attorney General's Dept. at Queen's Park; his encounters with a Toronto Star reporter who summoned the Toronto Police; the subsequent discussion with the police and the final outcome.



*In the late 1960's, John Regitko mounted a display showing how bank notes are printed. He illustrated the display with photographs of actual sections of notes using print offset technology, which could (possibly) have been illegal if there was intent to defraud. Today it is legal to illustrate notes such as the one shown at a reduced size of legal tender.*

He had on hand the display that caused so much commotion but which, later, was to be used by the new recruits of the Toronto Police Department's Fraud Squad who have overlapping jurisdiction when it comes to counterfeiting matters in the Toronto area. This most fascinating presentation was very well received and, on behalf of the members, the Pres. presented a Certificate of Appreciation to John.

Marvin Kay entertained the members with an account of his recent trip to Las Vegas where he went for the purpose (he said) of obtaining distinctive casino dollars tokens for slot machines and distinctive chips from the blackjack tables in order to mount a numismatic display. He had some really good, and not-so-good luck.

Paul Petch reported the Royal Canadian Mint report has been received and is available to members to read.

Jim Heifetz was really surprised when his son found a 2002 - 50-cent piece in his change so soon after the release date.

We were indebted to Roger Fox for preparing and serving refreshments during the Coffee break.

Lucky Draw winners were: Russ Brown, George Fraser, Dick Dunn(2), Jean Orr, Avner Bar-Moshe(3), Len Kuenzig, Vince Chiappino, Jim Heifetz, Franco Farronato, Lucille Colson, Gordon G. Gordon and Paul Petch. The draw was called by Roger Fox with Albert Kasman selling the tickets. It brought proceed amounting to \$26.00. Many thanks go to Rick Craig, Bob Porter, Vince Chiappino and Marvin Kay for their donations.

The auction was ably run by Bob Porter with the assistance of Paul Petch as clerk and Vince Chiappino as runner. It earned a commission of \$2.90. (Our usual auction clerk, Mark Argentino, called in sick due to Stanley Cup Play-offs. Actually, a couple of members found it hard to separate themselves from their car radios. Next time, should we set up a small TV with rabbit ears?)

There being no further business the meeting closed at 9:30 p.m.

## Mint Tea Parties

On Thursday, May 16, students from Rolph Road Public School joined hundreds of local residents and special guests as the Mint officially launched its 2002 50-cent coin at Yorkdale Shopping Centre in Toronto.



Federal Transport Minister David Colenette and Danielle Wetherup, President and Master of the Royal Canadian Mint officiated at the unveiling which attracted hundreds of local residents and coin enthusiasts.

Team Canada Women's Hockey Gold Medallists Vicky Sunohara and Therese Brisson helped unveil the commemorative coin, which remained hidden inside a huge box of Laura Secord chocolates.

Following the official unveiling, the public was treated to a Tea Party featuring cake, tea and Laura Secord Mint ice cream. Travelling Numismatist Ian Graham was also on hand to share his expertise with coin collectors, and everyone had an opportunity to exchange their coins for a brand new 50-cent coin.



For the June Question of the Month, we will turn our attention to the 2002 "circulating" 50-cent piece. Have you seen any in circulation yet? Have you put any into circulation? Do you have any first-hand 50-cent stories?

For the May question we asked you to name the year or years when every denomination of circulating coinage was a commemorative.

The members did very well in identifying 1967 as a year that matched the criteria, but then it got a little quiet. It was obvious that 1999 and 2000 did not apply, because not every denomination had a commemorative.



*The six circulating designs created by Alex Colville for our 1967 Centennial of Confederation coinage.*

## Question of the Month

When we asked about the 125th anniversary of Confederation, we agreed that 1992 made it on the list since every denomination, while it didn't have a special design, did have the 1867-1992 dates. The 1992 25-cent series and the one dollar coins certainly were commemoratives with their many designs.

Any more years that should be included on the list? Quiet thinking... then smiles as people realized that this year, 2002 with its 1952-2002 dating commemorating the Golden Anniversary of Queen Elizabeth II's reign also qualifies!

The Commemorative 50-cent coins are available throughout Canada at over 175 Laura Secord Stores, over 6500 participating Canada Post outlets, Hudson's Bay stores and Royal Bank of Canada branches. The coins can also be purchased directly from the Royal Canadian Mint by calling 1-800-267-1871.

The new 50-cent coins are also available for exchange at Royal Canadian Mint Golden Jubilee Tea Parties throughout the summer. The next scheduled event was in Quebec City on June 13 at the Chateau Frontenac in the presence of Lieutenant Governor Lise Thibreau.

## The Ships Colonies & Commerce Tokens: Some Collected Articles

This interesting and classically Canadian series of tokens has challenged the patience of collectors for well over 100 years. Each piece shows a frigate on the reverse with the inscription SHIPS COLONIES & COMMERCE on the obverse.

Both Breton and Leroux showed the series in their catalogues of the 1890's. Leroux listed them as number 793, stating that 10 to 12 varieties exist and considered them easily obtained with a rarity level of 2. Breton included them in his catalogue under three entries. First as number 997, stating that 25 varieties exist and that they are common and only worth face value, and then as two varieties under 999 and 1000 which are declared to be scarce.

Mr. Jeremiah Gibbs of Hamilton published an article in *The Numismatist* for May, 1903 and presented, in detail, 28 varieties. Three years later, Mr. Howland

Wood published a chart of photographs identifying no less than 43 obverse varieties and 41 reverse varieties. This rush of research reached its climax in the January, 1917 issue of *The Numismatist* with Judge W. A. D. Lees' definitive classification of 46 distinct pieces with associated estimates of rarity.

The excellent Lees work was reprinted in 1961 with an update in a collaborative work presented Messrs. Walter G. Holmes, Sheldon S. Carroll and Lorne R. Wilson. Lees' work also appeared in the compendium *Canadian Tokens and Medals* edited by A. D. Hoch and presented in 1974 by Quarterman Publications, Inc.

The *Canadian Numismatic Journal* has presented two excellent serials by R. C. Willey which include a study of the pieces. The first is *The Coins of Canada* published in 1960 and 1961 and the

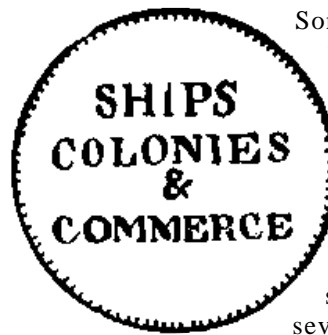
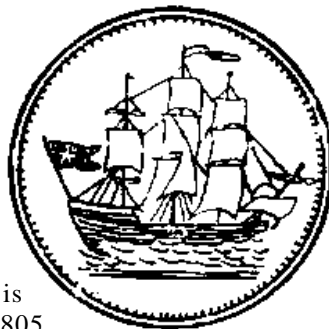
other is *The Colonial Coinages of Canada* appearing between 1979 and 1983.

While all this early material is wonderful to own and fascinating to study, today you don't really need anything more than *The Charlton Standard Catalogue of Canadian Colonial Tokens*, now in its 4th, so called millennium edition. There are 19 pages with excellent charts and photographs included in the catalogue which guide the collector through the identification process for all varieties in the series.

Recently, Brian Cornwell wrote a column in *Canadian Coin News* on The Ships Colonies & Commerce tokens in which he successfully simplified the identification process. It is reprinted on the next page. In discussions he has pointed out that, because of the complexity of identification, you can sometimes find scarcer pieces in dealer junk boxes. It pays to have a basic understanding!

### Ships, Colonies & Commerce Had A Political Meaning

The words "SHIPS, COLONIES & COMMERCE" had considerable political significance in the early colonial days. The phrase is attributed to Napoleon Bonaparte from a remark that he is said to have made at Ulm, in 1805, just before Nelson destroyed his fleet at the battle of Trafalgar. Ships, colonies and commerce were three things which he desired and which, he considered, gave the British an advantage over the French. The phrase became a popular patriotic slogan in the British Empire and serves to relate these tokens to those commemorating Wellington and Nelson. The use of this phrase also gives the tokens the appearance of medals at the time that agitation was just beginning against the production of tokens by private interests. This series is also of interest because, although most varieties show careful work-



manship, some of the dies appear to have fallen into other hands at a later date and were used in the production of some of the blacksmith coppers.

### Issuing Tokens Could Be Profitable

Referring to the article on "A Hoard of Canadian Coppers," on page 27 of this volume in which reference is made to the large profits of the issuers of lightweight coins or tokens, Mr. Metcalf writes: "I can tell you what the 'Ships, Colonies & Commerce' cost James Duncan & Co., and Beer &

Sons, Charlottetown merchants. It was one shilling and seven pence, sterling, per pound of about ninety-six coins." This, with freight added, would make the cost in the Island currency about two shillings five pence; giving a margin for profit of one shilling seven pence, or nearly seventy per cent. (The Canadian Antiquarian and Numismatic Journal, 2nd series, Vol. I, No. 3, January, 1890, page 100.)

### Wright & Bale, New York

Wright & Bale, New York, whose initials (W & B N.Y.) appear on Lees No. 1, were the most widely known of any of the engravers in New York City. They were in business at least from 1829 to 1847, first as Wright & Bale, later as Bale & Smith. They were the engravers of many American store cards.

## An interesting series for the new collector of pre Confederation tokens by Brian Cornwell

If you're just beginning to collect pre Confederation Canadian colonial tokens, an interesting place to start is with the Ships Colonies & Commerce series. These are tokens of Prince Edward Island but it is thought that they also circulated in Newfoundland and Lower Canada (Quebec). Breton assigned them the number 997 in his late 19th century documentation of Canadian tokens. Judge Lees studied the series in great depth and discovered 46 different varieties.

Today, these are recognized by Lees numbers ranging from 1 to 46. They are individually well-documented in the current *Charlton Standard Catalogue of Canadian Colonial Tokens*. Some are quite common and many fit in the truly rare category. They can also be tricky to attribute unless you're very familiar with the series. The *Charlton Standard* is a big help here because there are easy-to-use schematics offered in the book to step



you through the attribution process. If you have the interest, and take the time, attribution is not a problem. But like so many things in life many in the coin business are in a hurry and simply offer these tokens as "997's" with no Lees designation. Look in any dealer's junk box and you'll probably find some. More often, than not, they'll be simply priced based on the most common item in the series, that is, anywhere from \$2 to \$15 or so. Possibly discounted up to 50 per cent from these levels, as most junk boxes seem to be advertised. Look at this as an opportunity. There have been many reported junk box discoveries by collectors

**Table I**  
**Characteristics of Ships Colonies & Commerce Tokens**

- Obverse: (1) A sailing ship.  
(2) May have none, one or two "H" initials. Single initial at the waterline to the right. Double initial has same as above, but another up higher in the water. First initial is raised, the second is incuse.
- Reverse: (1) Legend is "SHIPS COLONIES & COMMERCE" on four lines.  
(2) Around the edge, the border is either round dots or a "tooth" design.  
(3) The ampersand (&) between COLONIES and COMMERCE has four basic designs as determined by the end of the right upstroke. This can be a horizontal bar (BAR), rounded (ROUND KNOB), oblong and droopy (CUT KNOB) or thin and elongated (CLUB KNOB).

For more detailed descriptions of identifying landmarks, refer to the introduction to Ships, Colonies & Commerce Tokens in *The Charlton Standard Catalogue of Canadian Colonial Tokens*.

*Table II on next page*

of very scarce Lees numbers, worth many hundreds of dollars in auction, that have been bought for less than \$10 because of inattention by the seller. You don't have to be an expert attributee to get started.

Once you have a grasp of these then go to Table II to figure out the various combinations these appear on the actual token. Listed are all the different Lees numbers that have specific attributes.

What follows is a simplified approach to "narrowing down" the determination of Lees number, and hence, the market value of the token. Table I focuses on a few simple to understand attribution "landmarks" for each of the token's obverse and reverse. Notice that the

Also shown is the price range according to the *Charlton Standard*, for each group, for items in VF (Very Fine) condition. You can see that some groups are low priced for all items in the group, while others have quite a wide range. It is just possible that a careless seller might overlook an important item in the latter group area price it more like the common item in the group.

double "H" types have the incuse mintmark of the Heaton mint as described by Lees, and a separate "H" initial for the designer, Thomas Halliday. The single "H" types are showing the designers initial. Incidentally, recent studies conclude that the no "H" Lees 14 to 22 types had their origin at the Heaton mint.

That's where you can have lots of fun and get great value for the money you spend.

Obviously, in time you'll want a detailed Lees number for each of the tokens you buy, and for that you'll have to work through the detailed charts in the *Charlton Standard*.



Bar.



Round-knob.



Cut-knob.



Club-knob.

## Early Ships Colonies & Commerce Research

### Judge W. A. D. Lees

William Andrew Dickson Lees was born near Ottawa on August 27, 1859, the son of Robert Lees, K.C., crown attorney and clerk of Carleton County, and Jessie Dickson, daughter of the sheriff of Bathurst District. He was educated at Ottawa Collegiate, the University of Toronto, and Osgoode Hall. He was called to the bar in 1893.

Mr. Lees went to Alberta in 1904 and opened an office at Fort Saskatchewan. In 1909 he was appointed District Court Judge for the judicial district of Wetaskiwin. His hobbies were carpentering, nature study and numismatics. He was recognized as an authority on the birds of Alberta. His coin collection was one of the best in Western Canada. He died in 1941 at the age of 82 years.

Judge Lees joined the American Numismatic Association (A.N.A.) in 1913. He was a frequent contributor to *The Numismatist* from 1914 to 1927. He is best known for his study and research on the Ships, Colonies & Commerce tokens.

### Jeremiah Gibbs

Jeremiah Gibbs, though not as well known to Canadian collectors generally as Breton, Leroux, Courteau and others, was nonetheless a keen student of numismatics, especially the Canadian token series. He contributed much to our present knowledge of many of them.

Born in East Flamboro, near Hamilton, in 1873, he went to Hamilton when he was 17. He worked for a number of years at the tobacconist trade before going into business for

himself as a wholesale tobacconist. He was at one time president of the Ontario Tobacco Merchants Association, and retired from business in 1934. He died in 1936, aged 63.

Mr. Gibbs contributed many articles to the A.N.A. magazine, *The Numismatist* during the years 1902 to 1907 when he was second vice-president of that association. His articles were most descriptive and dealt chiefly with the Canadian tokens. A contemporary of Judge W. A. D. Lees and Eugene Courteau, he corresponded with both those gentlemen on numerous occasions. He travelled abroad and purchased many of his specimens at Messrs. Spink's and Seaby's of London.

### Howland Wood

Howland Wood was one of the greatest numismatists that the United States has ever produced. He was born in New Bedford, Massachusetts, in 1877. He was educated at Brown University. In 1913 he was invited by the American Numismatic Society to go to New York and become curator of its collection of coins and medals. He accepted and held this position at the time of his death in 1938.

Mr. Wood became a member of the A.N.A. in 1900, served as General Secretary from 1904 to 1909, as Chairman of the Board of Governors from 1909 to 1912, and as Assistant Editor of *The Numismatist* from 1909 to 1913. He was Editor of the *American Journal Of Numismatic Notes and Monographs* from 1920 until his death.

Mr. Wood was author of many books and articles on numismatics and in 1920 he was awarded the Archer M. Huntington medal for numismatic writing. His chief contributions to Canadian numismatics included studies on the Canadian Blacksmith Coppers, the Vexator Canadensis pieces, the Son Marques, and the Ships, Colonies & Commerce tokens.

**Table II**  
**Simplified Ships Colonies & Commerce Attributions Guidelines**

Primary Identifier	Secondary Identifier	Lees Number(s)	Prince Range (VF)
<b>No "H"</b> <sup>1</sup> (Lees 1-22)	Bar Ampersand	1 to 9, 14 to 22	\$15 to Extremely Rare
	Round Knob Ampersand	10 to 13	\$30 to \$500
<b>Single "H"</b> (Lees 23-33)	Dot Border/Bar Ampersand	25	\$1,000+
	Dot Border/Round Ampersand	27 <sup>2</sup>	\$35
		33 <sup>3</sup>	\$500+
	Dot/Cut Knob Amp.	23,24,26	\$20 to \$75
	Toothed Border	28 to 32	\$12 to \$15
<b>Double "H"</b> (Lees 34-46)	Bar Ampersand	34,35,40	\$35
	Club Knob Ampersand	36,37,42,45,46	\$30 to \$150
	Cut Knob Ampersand	38,39	\$25 to \$50
	Round Knob Ampersand	41,43,44	\$25 to \$75

- Notes: <sup>1</sup> Be careful with very well worn items. Sometimes the "H" initial is worn away to give the impression of a no initial example.  
<sup>2</sup> Lees 27 uniquely identified by a bump on top of the diagonal down stroke of R in COMMERCE.  
<sup>3</sup> Lees 33 has a horizontal spike running to the right of the lowest sail on the left-most mast.

## The Sign of the Dollar

by Edward C. Rochette

Surprisingly, the true story of the development of the dollar sign was researched and compiled in Colorado Springs, just a stone's throw from the present-day site of ANA headquarters. This numismatically valuable study was conducted in the early 1900s by Dr. Florian Cajori, a professor of physics (later professor of mathematics and dean of the engineering department) at The Colorado College.

Like many early residents of Colorado Springs, Professor Cajori came to this high-altitude community seeking a cure for his tuberculosis. Leaving the steamy climes of Tulane University in New Orleans in 1887, where he was a professor of applied mathematics, he accepted a teaching assignment at The Colorado College. During his 29-year tenure at the latter institution, Cajori published a great number of scholarly papers, ranging from *The Study of Diophantine Analysis in the United States* (Colorado College Studies, 1891) to *A History of Mathematics* (New York, 1894). Some of his works were translated into Russian, Japanese and Italian.

However, it was the professor's article, "The Evolution of the Dollar Marls," published in the December 1912 issue of *Popular Science Monthly* that attracted numismatic interest. His study shattered many of the myths about the origins of the familiar symbol. In the article, which was reproduced in part in *The Numismatist* in 1929, Dr. Cajori stated, "There are few mathematical symbols the origin of which has given rise to more unrestrained speculation and less real scientific study than has our dollar mark, \$. About a dozen different theories have been advanced by men of imaginative minds, but not one of these would-be historians permitted himself to be hampered by the underlying facts."

The doctor first investigated a number of ancient and religious hypotheses. For example, around the turn of the century, the *Standard Dictionary* suggested that the dollar sign was a monogrammatic form of "IHS" (a symbol representing the Greek

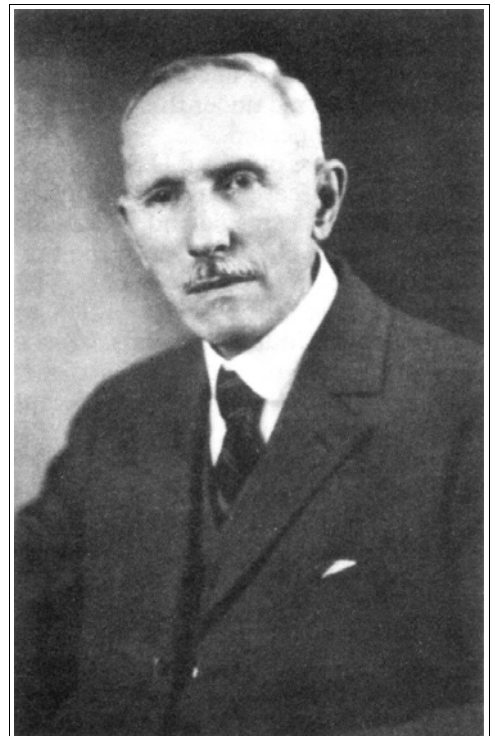
contraction for "Jesus" or a combination of "HS" or "IIS," abbreviations used by the Romans for "sestertius," a small-denomination coin. "If [that is] so," wrote Cajori, "[then] we should expect the supporters of these hypotheses to endeavor to establish an unbroken line of descent from symbols used at the time of Nero to the symbols used in the time of Washington." Cajori also noted that others of theological bent tried to give the dollar sign religious connotations. One saw a scroll intertwined with two pillars that were reminiscent of those of Jachin and Boaz in Solomon's Temple, while some felt the pillars were similar to "the device that was stamped upon the coins of the people who built Tyre and Carthage." Although Cajori jokingly conceded that such religious origins might account for the modern phrase "the almighty dollar," he found nothing to support these unique claims.

The Colorado College professor saved his scurrility for those who advocated that the dollar sign evolved from the Pillars of Hercules, the two points of land—Gibraltar and Jebel Musa—that flank the Strait of Gibraltar. "All flights of fancy were eclipsed by those who carried the \$ back to the 'Pillars of Hercules,'" he wrote. "These pillars are strikingly impressed upon the 'pillar dollar,' the Spanish silver coin widely used in the Spanish-American colonies of the 17th and 18th centuries. A Spanish banner or scroll around the pillars was claimed to be the origin of the dollar mark."

Cajori was kinder to noted historian T. F. Medina of Santiago, Chile, who suggested that the dollar mark perhaps was derived from the mintmark of Bolivia's Potosi Minto monogrammed "p" over "s." The professor argued that forms of "p" and "s" were used as abbreviations for "peso" long before the establishment of a mint at Potosi. He also debunked the "US Theory," the belief that the dollar sign was comprised of the intertwined letters "U" and

"S" (signifying to some, "United States," and to others, "Uncle Sam").

The first documented use of the dollar sign by a high-ranking American official occurred in 1792 in several letters written by Robert Morris, the great financier of the Revolution. Examination of these letters, and others penned by Morris' secretary, revealed that the sign had but a single, downward stroke through the "S." ("If Morris meant the symbol to be a monogrammatic US," asked Cajori, "what happened to the second downward stroke?")



*Dr. Florian Cajori, a Colorado College professor, extensively researched and published his findings on the development of the dollar sign. However, more than 75 years later, many myths about the origin of this familiar symbol still exist.*

Perhaps T.F. Medina was on the right track but failed to pursue his hypothesis to its logical conclusion. In tracing various account books and ledgers, Cajori

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## Editor's Page, C.N.A. Journal, February, 1961 by A. E. H. Petrie

During the last year or two it has begun to be appreciated that several of the world's principal coinages originated somewhat later in ancient times than had formerly been supposed. Among reasons for such changes of opinion are substantial revisions of archaeological dating brought about by radioactive Carbon 14 checking techniques. While these have verified that Western man's civilized beginnings based on a settled agricultural life go back twelve thousand years in the Near East and to about 3,000 B.C. for France and the British Isles, scientific excavations of late tend to bring the invention of Western coinage in the Lydian realm of Asia Minor down to shortly before 600 B.C. rather than the terminal date previously accepted of 700 B.C.

For readers unacquainted with the use of radioactive Carbon 14, it should be known that in 1945 Willard F. Libby,

Professor of Nuclear Physics at Chicago, discovered that living creatures, whether plants or animals, and including man, consume with their food a radioactive form of carbon numbered 14, for convenient reference. He also found that after the creature's death, when it no longer absorbs a daily supply of this radio-active carbon, the latter element disintegrates at a constant rate until half becomes inert in 5,568 years, and three-quarters if the organism ceased to live about 11,000 years ago.

Unhappily, as we all know, coin hoards are usually recovered from ancient hiding spots by labourers or poor folk more interested in capitalizing on their finds than in revealing whence they came. The greed inspired in many breasts by the sight of old specie is demonstrated by the fate of Greek archaic coins unearthed at Ephesus on

the, Aegean shore of Turkey through the efforts of a British Museum expedition. Obligated by government regulations to deposit all treasures recovered in a Turkish museum for twelve months, they returned to claim their share at the end of that time only to learn that every last specimen had disappeared. If this can happen in one of the more advanced Near Eastern countries today, it takes little imagination to realize what may occur in less favoured lands.

Nevertheless, from such scientific returns as are now available we know, not only that Greek coinage commenced a century later than we used to believe, but also that Roman heavy copper money does not predate 269 B.C. in any of its forms, barter having prevailed among them until then. Likewise Roman silver originated, by present estimates, about 170 B.C. As for China - a prominent Japanese authority states his belief, from excavations made on the Chinese mainland during the past decade, that large and small forms of spade money were used simultaneously in their home communities and none of them can certainly be dated prior to 500 B.C. The problem is complicated because other media of exchange such as rolls of silk brocade continued in common use there from the Shang Dynasty (before 1027 B.C.) down to the Sung (A.D. 960-1280). Barter went on in India, too, for centuries after coinage had been invented by Lydians and spread to nearby Persia. Later, Indian merchants usually defaced Roman gold secured in return for silks and spices so that it might no longer be acceptable in the Mediterranean but would remain to serve Hindus by weight. Punch-marked silver and copper pieces for the Punjab appear unlikely to antedate the 5th Century B.C. and may have enjoyed little use until two centuries afterwards.

Clearly, then, the scientific study of numismatics has barely begun - even with the assistance of such a marvellous auxiliary as radioactive Carbon 14 dating from organic remains associated with ancient hoards!

*(Continued from page 7)*

found the first abbreviations for "dollar" were used in Spain in 1500, but the actual development of the symbol spanned 300 years of bookkeeping. Maybe it evolved from the word "peso" after all! When the "p" of "ps" (the abbreviation for "peso") was changed to one long stroke through the "s," the dollar sign took on the form as used by Robert Morris. (Cajori discovered that before 1800, "dollar" was seldom symbolized by \$ but rather spelled out or abbreviated as "Doll" or "Ds.")

Florian Cajori established that the dollar sign was a lineal descendant of the Spanish abbreviation for "peso" and that "the change from the florescent 'ps' to '\$' was made about 1775 by English-Americans who came in business relations with Spanish-Americans, and that the earliest printed \$ dates back to 1797" (in Chauncey Lee's *American Accountant*, an arithmetic book published that year).

The curative air of Colorado Springs apparently helped Dr. Cajori, for he left

Colorado College in 1918 to become head of the mathematics department at the University of California at Berkeley. He died in 1930 at the age of 72. Though no bronze markers on the Colorado College campus recognize this distinguished educator, a scholarship fund bears his name. Numismatists who wish to see where Cajori carried out his extensive research about the origin of the dollar sign will find that his home at 1110 Wood Avenue has given way to a modern Gamma Phi Beta sorority house.

*A syndicated columnist and former ANA executive vice president, Ed Rochette is a recipient of the Association's Medal of Merit and was a delegate to the XIX Congress of Federation Internationale de la Medaille (FIDEM) in Florence, Italy, in 1983. His book, Medallion Portraits Of John F. Kennedy, has become a standard reference for collectors. In his two most recent efforts, The Other Side Of The Coin and Making Money: Rogues And Rascals Who Made Their Own, Rochette entertains his readers with numismatic anecdotes.*