

The **PLANCHET**

Edmonton Numismatic Society

September 2015



Alexander's Babylon
PAGE 13

A portrait of Livia?
PAGE 12



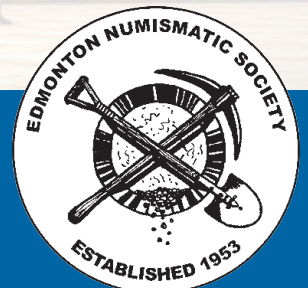
Fall 2015 Coin Show
PAGE 6

Some things
never change!
PAGE 7

Volume 62 · Issue 2



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The **PLANCHET**

Volume 62 • Issue 2

Feature Articles

1 **Message from
the President**

3 **About Your Society**

5 **Next Meeting**

6 **Fall Show**

23 **Von Richtofen Blue Max**

23 **Puzzle Page**

25 **ENS Classifieds**

25 **Coming Events**

7 **A Penny's Worth**

Amazing how some things never change

Hard Times Tokens

by Marc Bink

12 **Ancient/Medieval**

A Dupondius of Tiberius

Is this a portrait of Livia?

by Terence Cheesman

13 **Alexander's Babylon**

**Two Mints Struck an
Appealing Duo of Coin Issues**

At the time of Alexander's death in Babylon,
two very different coin types were being struck
by separate mints in that city.

by Wayne Hansen

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ON THE COVER

Alexander Imperial Stater
(323-316 BC)

Background: Ishtar Gate

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authors and are not necessarily those of the
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for publication.

Message from the President

Marc Bink

Yes, it's that time again; the days are getting shorter, the holidays are a distant memory and the kids or grandkids are off to school again. It seems like it just starts getting warmer and then it's cold again. Hopefully you've had a good summer with lots of quality time with friends and loved ones. One thing is for sure, winter in Alberta is too long; in one respect, a little global warming or climate change to alleviate that might not be a bad thing! Okay, maybe not...

One thing that's nice about summer is that there are lots of garage sales, antique malls or stores, and coin shops that beg to be visited. If you've picked up something interesting over the summer, be sure to bring it to the September Pizza night – we'd all love to see it!

And so back to business. There have been some exciting developments with regards to our show over the summer. Our Edmonton Coin and Money Show will be held at a new location this fall. We've negotiated a 3½ year contract with guaranteed fall and spring show dates at the Howard Johnson Hotel on 156 Street and Stony Plain Road. Management there are currently completing renovations to the buildings, and everything is on track to be completed by the time we're ready to set up. As a result, we're going to need set-up crews to show up a little earlier this year, and it may very well be a longer set-up because of the fact that we have to "tweak" the layout to fit.

The new venue does have more floor space, so we'll have just as many dealers in the room plus a few more this fall. We're anticipating that the more centralized location with easier access to transit plus the fact that it's on a major thoroughfare will make for a better attended and larger show than before. There is also a large parking lot in front of the entrance to the show building, so the walking distance from a person's car won't be bad if it's cold outside. It's also wheelchair or handicap access friendly as well. If there's one special event in Edmonton that should not be missed, it's one of our coin shows, we have arguably the biggest and best attended coin shows in Canada. Our show would qualify as a "midsize-market" show in the US, and we're bigger than Toronto or Montreal. There are potentially

50 dealers from all over Canada coming this fall; and since our shows are so big they're guaranteed to bring a lot of new and unique material here. It would be great if we set another record for attendance this fall, so plan on being there. Remember, it's on November 7th and 8th at the Howard Johnson Hotel on Stony Plain Road and 156 Street.

Unfortunately one person who will not be attending this fall is Chuck Moore, who sadly passed away in July. For many of us, Chuck was the face and voice of numismatics in Canada, whether it was with the quality material he had in his auctions or as the de facto voice of the RCNA and CAFNE. Always upbeat and with a quick line or joke, Chuck's passion about coins and the hobby in general was evident to anyone he talked to. Chuck had a lot of friends here in Edmonton and loved coming to our shows. On a personal note, it just won't be the same now that he's not here. His influence on me and the way I looked at coins and clubs was profound; he inspired me to do more than just being another part-time show volunteer. But that's what he would do, if a person showed an interest he'd challenge them to do better, even clods like me with little or nothing going for them. I looked up to him as a mentor and an example. I will sorely miss his company and his advice, as I'm sure others will.

I'd like to welcome Joe Kennedy as the new Editor in Chief of the Planchet. This will be his first complete issue, and we're hoping that this reboot of the Planchet will publish bi-monthly, meaning six issues this season. Joe brings a lot of computer and graphics experience to the table, so we couldn't be in better hands. Please join me in pledging Joe full support and wishing him success in his new role! (That means all columnists, me included, get things in on time to meet deadlines!)

As always, the September meeting is Pizza Night; which is a great way to welcome everyone back from the summer season. So bring your appetite and your new-found numismatic treasures to share with the rest of us on September 9th; hope to see you there!

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About Your Society

by **Mitch Goudreau** ENS Secretary



March 11, 2015 ENS Annual General Meeting

Marc Bink, the ENS President, opened the meeting at 19:30 hrs and welcomed the members. New members, Linda and Dwight, were introduced to the group. Brian Meister, who was a member from 1973-1977, was also in attendance.

Marc reminded everyone that the annual elections are going to be held. The purpose of this is to elect ten directors and five members of the executive, who will lead our society for the next year.

Coin Show: Marc thanked all the volunteers for their dedication and hard work in once again, putting on a highly successful coin show. The attendance at the show was 1092 which is just seven short of our all-time high, reached in 2013. Twenty-four members participated in the set up on Friday night, and nineteen took part in the tear down at the end of the week-end. In between that, there were several floor walkers in addition to volunteers manning the admission, silent auction and appraisal tables.

Individuals thanked were: David Peter the Bourse Chairman, Pierre Driessen for his usual, massive contribution behind the scenes, Ron Darbyshire for the well-executed kids' auction which had 23 participants, Howard Gilbey for running the silent auction that had 117 lots, with 60% sold for prices ranging from \$2 to \$350, Greg Wichman for looking after the admission table, Marv Berger, Ermin Chow and Mitch Goudreau for advertising, Terence Cheesman, Wayne Hansen, Alex McPhee and Mirko Dumanovic for their coin displays.

Elections: Marc asked Ray Neiman to come to the front and write down the nominations.

President: Marc Bink – nominated by Dan Gosling, 2nd by Ray Neiman: Jules Rach motioned for the nominations to cease, 2nd by David Peter. Result: Marc Bink, elected by acclamation.

Vice-President: David Peter – nominated by Terence Cheesman, 2nd by Jeremy Martin: Roger Grove motioned for the nominations to cease, 2nd by Chris Hale. Result – David Peter, elected by acclamation.

Treasurer: Pierre Driessen – nominated by Dan Gosling, 2nd by Chris Hale: Terence Cheesman motioned for the nominations to cease, 2nd by Del Keown. Result – Pierre Driessen, elected by acclamation.

Secretary: Mitch Goudreau – nominated by Howard Gilbey, 2nd by Terence Cheesman: Roger Grove motioned for the nominations to cease, 2nd by Wayne Hansen. Result – Mitch Goudreau, elected by acclamation.

Editor-In-Chief: Wayne Hansen – nominated by Pierre Driessen, 2nd by Terence Cheesman – declined by Wayne Hansen. No further nominations were received. Result – Unfilled.

Directors: Terence Cheesman – nominated by Dan Gosling, 2nd by Marc Bink – result: elected.

Wayne Hansen – nominated by Terence Cheesman, 2nd by Pierre Driessen – result: elected.

Mirko Dumanovic – nominated by David Peter, 2nd by Terence Cheesman – result: elected.

2014–15 Executive

Marc Bink – **President**

David Peter – **Vice President**

Pierre Driessen – **Treasurer**

Mitch Goudreau – **Secretary**

Joe Kennedy – **Editor-In-Chief**

Jamie Horkulak – **Past President**

Directors

Wayne Hansen

Terry Cheesman

Howard Gilbey

Jeremy Martin

John Callaghan

Greg Wichman

Andy Vanderleest

Marv Berger

Mirko Dumanovic

Chris Hale

Ermin Chow (Junior Director)

Webmaster: Markus Molenda

Facebook: Ermin Chow

Twitter: Roger Grove

Librarian: Mitch Goudreau

Show Chair: David Peter

Social Activities: Pierre Driessen

Youth Director: Ermin Chow

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March 11, 2015 ENS Annual General Meeting continued from page 3...

Howard Gilbey – nominated by Pierre Driessen, 2nd by Roger Grove – result: elected.

Jeremy Martin – nominated by Roger Grove, 2nd by Pierre Driessen – result: elected.

Marvin Berger – nominated by Greg Wichman, 2nd by Dan Gosling – result: elected.

Greg Wichman – nominated by Del Keown, 2nd by Wayne Hansen – result: elected.

John Callaghan – nominated by Pierre Driessen, 2nd by Terence Cheesman – result: elected.

Roger Grove – nominated by Mitch Goudreau, 2nd by David Peter – result: not elected.

Ermin Chow – nominated by David Peter, 2nd by Dan Gosling – result: elected.

Chris Hale – nominated by Terence Cheesman, 2nd by Wayne Hansen – result: not elected.

Andy Vanderleest – nominated by Pierre Driessen, 2nd by Jim Vanderleest – result: elected.

Bob Eriksson – nominated by Andy Vanderleest, 2nd by David Peter – result: not elected.

Non Voting Youth Director: Alex McPhee – nominated by Pierre Driessen, 2nd by Marc Bink.

Result – Alex McPhee elected by acclamation.

Del Keown motioned for the nominations to cease, 2nd by Terence Cheesman.

A vote was held by the members, and the 10 nominees with the most votes, as identified above, were elected as directors.

Del Keown motioned that the elections cease and that the voting ballots be destroyed, 2nd by Howard Gilbey.

Marc Bink thanked everyone for participating and welcomed the new board.

Presentation: Terry Chessman gave an interesting presentation on of coinage of Greek Syracuse.

Show & Tell: Items passed around included a MS 65RB 1887 ½ penny from Great Britain, Canadian political notes and WWII emergency currency from the Philippines.

Conclusion: Door prizes were drawn, the silent auction lots were sold and the meeting was adjourned at 21:29 hrs.

April 8, 2015 ENS Monthly Meeting

Marc Bink, the ENS President, opened the meeting at 19:25 hrs and welcomed the members.

He asked if anyone had points for discussion at our upcoming executive meeting on May 2, 2015.

Marc welcomed Joe Kennedy into his new role as editor of *The Planchet*. The membership was once again encouraged to submit articles for publication, especially in the fields of Canadian decimal coinage and all types of bank notes.

The coins of the ENS' Centennial Collection will be put up for auction at our November 2015 coin show. This display was created by the ENS in 1967 to celebrate Canada's

100th anniversary. Coin handling was different back then, as the coins were glued into the displays, which is of course, no longer considered appropriate. We are fortunate that the glue is coming off fairly easily with minimum damage to the coins.

It was mentioned that John Ward, a former coin dealer, had recently passed away at the age of 86.

Show & Tell: Several items were circulated for the Show & Tell portion of the meeting: A Latvian 2 euro coin commemorating Riga's role as the 2014 European capital of culture. Also from Europe, a 5 euro non-circulating commemorative coin, celebrating Portuguese numismatic

treasures. Several notes including one from the Conventional Government of Mexico during the Mexican Revolution in 1915.

Presentation: Wayne Hansen gave two presentations. The first was a slide show of ancient Greek coins from 650 B.C. to 200 B.C., played to music from *The Last of the Mohicans*. His talk was then on the silver staters of ancient Aigina, and their depiction of sea turtles and tortoises.

Conclusion: Door prizes were drawn, the silent auction lots were sold and the meeting was adjourned at 20:40 hrs.

@ the Next Meeting

Edmonton Numismatic Society



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Wednesday, September 9, 2015

Royal Alberta Museum

12845 – 102 Avenue, Edmonton

Meeting Starts at 7:15

- Annual ENS Pizza night. Bring a guest
- Society Matters
- ENS November Show and Sale Updates
- Show and tell
- Silent auction
- Door prize draws

For information regarding events, or to add an item to the agenda, please send an email to editor_ens@yahoo.ca

P.O. Box 78057, RPO Callingwood, Edmonton, Alberta, Canada. T5T 6A1



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- be our friend and 'like' us
- get up-to-date information on club news and coming events
- talk to other club members and take your club experience to another level

If you have any suggestions please talk to Ermin Chow or the Executive.



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The Edmonton Numismatic Society is sponsoring:

Coin Auction for Kids

Hosted by Kids-On-Coins

Saturday 7 November 2015

1:00 pm to 3:00 pm (arrive by 12:45 pm)

Howard Johnson Hotel,
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- participation is free, parents are welcome
 - register at the Kids-On-Coins table prior to event!
- an excellent and fun introduction, in a non-pressure setting, to coin collecting and auctions
- all material for participation will be provided, including: catalogue and play money for bidding!



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A Penny's Worth

Amazing how some things never change

by **Marc Bink**

"May you live in interesting times", runs the old Chinese curse, and it would appear that we do. "Has this happened before?" is a question that is being asked everywhere, as we watch yet another banking crisis brought on by a bubble unfold. We're seeing "first world" economies going broke, people's savings eroded as money becomes worthless, and it seems that politicians don't care or could be bothered with the plight of their citizens. They only seem to enrich themselves, or they are "too big to fail" and get bailed out by the public purse. How could this all be happening? Don't we pay people huge salaries to make sure that our money supply is sound and our assets are protected? But it is happening, and it is certainly not the first time.

These were some of the things that I was hearing, and I was trying to think of an example in history that was similar to what is happening now. Then I saw a token at a local coin shop, and after I found out what it was, there was my answer. Here I was looking into a window back in time; a completely manufactured financial crisis that really didn't have to happen.

Close to 200 years ago, the United States was going through something similar to what's been happening lately. Let's go back to the 1830s and see what was going on.

As usual, a bit of background first...

In the 1820s, the economy in the United States had started to boom. Ten years after the disastrous War of 1812, there were hardly any scars left; the White House had been rebuilt, Washington DC was again looking respectable. There was a major land boom going on as people headed west. Indians, or the indigenous tribes that had occupied much of the area west of the US, were in the process of being moved out of these territories at gunpoint. US public opinion condoned these moves. Most people hadn't forgotten that some of the most powerful Indian tribes had supported the British during the last war and had laid waste and killed a lot of people in the northern border areas and in some of the new states. With the death of Tecumseh went the Indians' last chance to control their lands; they had been at their zenith then and never were able to recapture the unity,

spirit and mood that Tecumseh had brought. Fractured and drifting apart, some of those allies that he had unified were now squabbling and being driven further away onto reservations, if they were not being devastated by smallpox. Contact with the white man had been nothing but grief, and they all realized far too late that Tecumseh had been right after all. For the white settlers though, the newly opening West was the "promised land", and they heartily took advantage of it.

Population in the US in 1820 was assessed as this: whites, 10,526,248; free "coloreds", 319,599; slaves, 2,009,043.

Indians were estimated to be around 400,000. The population of whites was expanding and was expected to double by 1850, while the population of slaves was expected to almost triple by that point. Freedmen didn't seem to equate in the picture, because at this time, no one really knew what to do with them. The same went for the Indians. It was honestly hoped that they would starve on some forgotten reservation somewhere far away. They were estimated at the time to number about 400,000 and steadily decreasing, as one contemporary source put it.¹ New territories were opening up. Louisiana, Florida, and out west, Ohio, Indiana, Illinois and Missouri were added.

All of this expansion created a severe shortage of specie; that is the "real" metal with which the money supply is based on. At the time, gold was king. US currency, like most in the world at the time, was essentially valued as worth a fixed amount in gold. Silver also played a part in this equation. A certain weight of silver was equivalent to a dollar's worth of gold, and the rate for an ounce of gold was set at \$20.67 in 1834. Everything was calculated on those standards. The problem, though, was there wasn't enough hard metal in the US to supply the country's cash needs. So in 1791, the first banking act created the First Bank of the United States, but it was allowed it to lapse in 1811. The end result of this was that the US government was hard pressed to create money and pay its debts throughout the War of 1812. A new charter was created in 1816 which formed the Second Bank of the United States, and this actually developed the sound monetary policy that was allowing the country to expand

¹ S. Perkins, *The World as it is*, Second Edition (New York: Thomas Belknap, 1837), 26. "Little is or can be known as to the number of Indians within the territory of the United States. They are estimated at four hundred thousand. They are gradually receding to the west, and their numbers diminishing."

at a furious rate during the 1820s. It allowed for paper money to replace or substitute for specie. The caveat to this is that the money supply had to be regulated and the amount of paper in circulation controlled. It also meant stringent controls for banks. It was hoped that any issuing bank would only issue paper money to the value of deposits it held in specie and nothing more; if it over-issued notes and they were all submitted for redemption, then the bank would fail and everyone holding deposits would be out their money. Both the First and Second Bank were chartered to manage this and prevent these sorts of things from happening.

This Second Bank was more or less a carbon copy of the First. It was designed to stop the runaway inflation and corruption that was endemic in the US at the time by setting up a regulatory body which would oversee and regulate the money supply. It worked, to a point. There was still corruption and fraud, but it was much more limited. Private banks were still encouraged, and they could issue money based on what they held in securities. This is where the corruption started. There were no real established accounting rules then. Anyone could “cook the books” and prove just about anything. These private banks could then use mortgages and anything of value as security and loan out as much as nine times the value on those assets. The idea, of course, was to accumulate more assets and “generate” wealth and money out of thin air, then get the government to pay out whatever “instruments” they had in specie. Here’s where the fraud component came in. Many of these banks were in cahoots with business and over capitalized. They loaned out far more than they were worth on some pretty shaky premises; when the banks inevitably failed, a lot of people were left with nothing. This sort of thing happened a lot and was generating a lot of bad press.

And then came Andrew Jackson. Andrew Jackson was best remembered for being the victor over the British in the Battle of New Orleans. What history doesn’t tell you is that the British armies that were there were ravaged by disease, demoralized and ready to go home, and that the war was technically over when the battle occurred. It’s just that the information hadn’t made it across the ocean by that point. Jackson and his 5000 men whipped the British force of 7500, leaving in their wake 2,037 casualties at a cost of 71. Too bad the war had technically ended a month before, and had both sides known, the human cost would have been much less.

Jackson was very much a product of his rural upbringing and the age; he was harsh, short tempered and vindictive. He once shot and killed a man in a duel over a supposed slight on his wife’s character. He was entirely self-educated,² he was a good country lawyer, but his opponents all remember and were terrified of his temper. This was a man whose oaths, ravings, and threats had to be taken very seriously. Once he made up his mind, there was no changing it. He was very audacious and would try anything once if he could get away with it. There was no questioning his personal bravery. It started at age 13, and as a prisoner of war, he defiantly stood up to a British major and refused to clean his boots. This earned him several deep scars across his head and hands. That incident, plus the fact that because of British actions he was made an orphan at age 14, gave him an incredible hatred of things British which he would keep until his dying day.

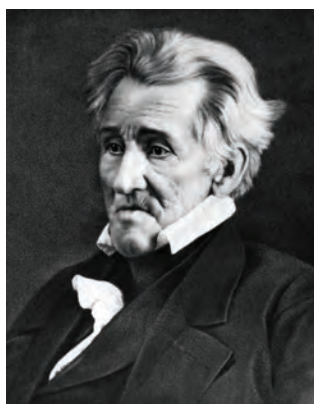
Jackson was nominated for president by the Tennessee legislature in 1824. At that time, there was only one political party, the Democratic-Republican Party. Candidates for the presidency were selected by a congressional nominating committee, which was both corrupt and unpopular. Jackson didn’t make the cut this time, and it went over to John Quincy Adams, a career politician whom Jackson decided he had absolutely no use for. It was at this point that his passionate hatred for Henry Clay also became apparent. In the end, it was probably a good thing for Clay that there were laws which prohibited the president from arbitrarily ordering an execution, as Jackson by the end of his presidency was heard to remark about the fact that he regretted that he couldn’t shoot Henry Clay. This also made Jackson’s mind up that the whole system was inherently corrupt and started him on the path that would eventually get him to the presidency. The party had started to fracture, and in the end, it broke up into two distinct parties, the Whigs, which was the remnants of the old party, and the Democrats, which were Jackson’s group from down in the southwest.

Jackson and the new party drove a hard campaign against Adams in 1828. Jackson’s opponents referred to him as a “jackass”, which Jackson liked and made his personal political symbol. It eventually became the symbol for the Democratic Party and is still used today. At any rate, Jackson won the election and became the seventh president of the United States since George Washington.

² Jackson’s lack of formal education was well known and caused others quite a few problems. There’s even a token about it which depicts the ever-popular jackass with “LL.D” on its belly. The “LL.D” stands for the honorary doctorate conferred onto Jackson by Harvard in 1833 which was greeted by derision by a few of Harvard’s Alma Mater, one of them being John Quincy Adams. Adams declined the invitation to attend the ceremony, claiming “as an affectionate child of our Alma-Mater, I would not be present to witness her disgrace in conferring her highest literary honors upon a barbarian who could not write a sentence of grammar and could hardly spell his own name.” (Bowers, 2015, 101) The coin is known as “Jackass with LL.D” and is L-51, (HT-70)

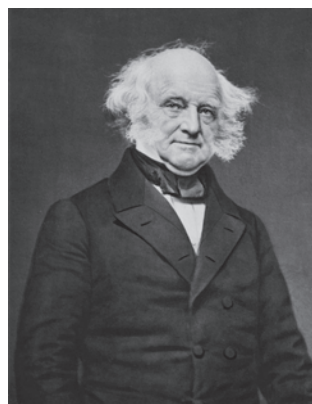
He also brought with him some pretty interesting preconceptions about how banking should run in the United States. He hated the Second Bank of the United States and called it the “engine of corruption”, and that it had “failed in the great end of establishing a uniform and sound currency”³. He then proceeded to act on these notions about a year later. He polarized the country and the banking system by trying to destroy the Second Bank. The Second Bank’s charter was set to expire and was actually approved by both houses but didn’t achieve the 2/3 majority of the House as mandated by the Constitution, so Jackson was able to veto the bill, in effect allowing the charter to lapse. As long as he was president, there would be no new charter.

The bankers and big business responded by engineering a period of runaway inflation, to which Jackson countered with an executive order requiring that all land purchases had to be paid in specie and not paper securities. This “Specie Circular” sparked off a round of higher interest rates and with it, a collapse of land speculation that stretched as far back as England. Once the bank there realized that the amount of money they had on hand wasn’t going to be enough to cover its obligations, interest rates were raised, prices went up, and the price for US cotton plummeted, as demand began to slacken. Here again, most Americans didn’t realize that the British could and did set up reserves for cotton and carefully hoarded it. They were well prepared with a large enough stockpile to weather the economic downturn. (The next time this same mistake was made, it would cost the Confederacy its economy during the Civil War.) Relying on locally hoarded stocks caused consumer prices to remain reasonably stable, as production costs needed to be reined in. Soon there wasn’t enough real money anywhere, as debts were called in, and people began to “run the bank”. Small banks failed, as did small businesses, and pretty soon, unemployment, inflation and high interest rates were a problem. On May 10, 1837, coinage disappeared from circulation, as the banks no longer exchanged paper money for coinage. Silver and gold coinage disappeared immediately, leaving a whole lot of copper around. Soon “federal” copper cents disappeared as well. Thus started



Andrew Jackson, (1767-1845),

ca. 1845, a few months before his death



Martin Van Buren, (1782-1862)

Photo ca. 1855-58

the “Panic of 1837”, an economic recession that really didn’t need to happen. It was entirely artificially created. Here a bunch of disgruntled Second Bank officials decided to show the Feds the evil of their ways. Their plot backfired with catastrophic consequences that would be felt for years. The economy had ground to a halt.

By this point in time, Jackson had left the presidency, satisfied he had done the right thing. He had left his successor, Martin Van Buren, figuratively holding the bag. His whole presidency was marred by this event, even though he had next to nothing to do with it and even tried to fix it during his four years in office. The economy really didn’t start to recover until 1844, but the

damage was done, lives were ruined and economic progress in the West was hindered. The bankers proved their point. Without a strong central reserve system in place, there was almost nothing to check the money supply or the banking system; it would be a free-for-all. And that’s what it became. There’s also a credible argument that these “hard times” sowed the seeds for the Civil War almost 30 years later. The South with its resource

based economy took the largest hit. A lot of plantations and farmers who were leveraged out to the banks were wiped out, as they weren’t able to pay once the loans were called in.

The coins...

So what does this all have to do with coins? The coins I was looking at were called “hard times tokens.” They were made and issued by private mints in the US, and they served as penny tokens when there weren’t any government coins around. They all had some sort of a political message on them. Physically, they were all the same size and composition of the large US cent. Some looked a bit like the US cent. Most had some sarcastic legend on them, usually involving a political slogan that some unfortunate had uttered, never realizing his words would be enshrined forever in copper. Van Buren was usually the target of this. Some of the most common issues were called the “executive experiment” tokens (L-18 HT-32). Depicted on the obverse was a tortoise with a strong-box on the top of it, signifying the slow

³ Perkins, *The World as it is*, 36-8.

movement of funds from the Treasury. The reverse had a depiction of a jackass with the legend, "I FOLLOW IN THE STEPS OF MY ILLUSTRIOUS PREDECESSOR" which is what Van Buren promised when he was elected. The jackass clearly points to Jackson, the predecessor. So the coins were full of symbolism. Another one had Jackson with sword drawn, holding a bag of loot and sitting in a treasury strong-box. The legend reads, "I TAKE THE RESPONSIBILITY", and on the reverse is another jackass with "ROMAN FIRMNESS" above it and "VETO" below it, surrounded by the legend "THE CONSTITUTION AS I UNDERSTAND IT". This is another clear reference to Jackson; the hypocrisy of his beliefs about the Second Bank of the US and constitutional monetary policy and how he believed that no man should have power over the military as well as the treasury. Some coins depicted a ship, (the USS Constitution) hitting the rocks. This was a clear allusion to the fact that Jackson's policies were actually unconstitutional. A famous one had a slave on her knees with the legend, "AM I NOT A WOMAN AND A SISTER" with regard to the growing Abolitionist movement in the north. So the seeds for the eventual Civil War were already there. Other coins were made to look like US cents, except that they'd have the legend, "NOT ONE CENT" in place of "ONE CENT", ostensibly to get around the counterfeiting laws. There were hundreds of different types made. In order to "qualify" as a "Hard Times Token" the coin had to be struck between 1832 and 1844.

The US economy didn't really rebound until after 1844. The period between 1836 and 1862 was known as the "free banking era", and that's when the most counterfeits

were made, banks rose and fell regularly and there was a general coinage shortage. It wasn't until the Lincoln administration that the government regained control over the money supply. Then, as before, it was decided that some sort of central or national banking system would be reintroduced, paving the way for the Federal Reserve, which came into being in 1907.



"Illustrious Predecessor" token (L-19, HT-33)

Refers to the currency experiment undertaken by Jackson and perpetrated by Van Buren his successor. The tortoise means slow money, while the jackass is a thinly veiled reference to Jackson. The jackass didn't become the symbol of the Democratic Party until much later, this is the same party Jackson founded in 1830.



"Jackass with LL.D Token" (L-51, HT-70)

Jackson is shown in uniform holding the purse, an allusion to his quote that "the same person should not control the military and the Treasury at the same time. The reverse is an obvious satire of him as an ass who received an honorary doctorate from Harvard; – as John Quincy Adams put it, "a barbarian who could not write a sentence of grammar and could hardly spell his own name."

As for the coins, they are a unique and interesting set to collect. I have acquired a few of them, so I'm still just "starting out". Hard Times Tokens have long been a favorite for those who study US coinage. Collectors in the US have been looking for them since coin collecting first became popular in the 1850s. The diversity and subject matter makes them very interesting, and a lot of them are for the most part relatively inexpensive to acquire. I have to find a decent catalog next.⁴ The listings in the "Red Book" (Whitman, 2015) are somewhat incomplete, and no one has posted them all for free online yet. Lyman H. Low did make the first catalog in 1899, and it's been updated and modernized since then. The "L-XX" numbering system was first devised by him. Afterward, Russel Rulau typed more than 500 different tokens and assigned them "HT-XX" numbers in his *Standard*

Catalog of United States Tokens, 1700-1900. This catalog is still available on the market.

The Panic of 1837 and the subsequent "hard times" was probably one of the only economic downturns that was directly influenced by the government or some individual in the government. In modern times, we are quick to blame government for any downturn, and most people believe that somewhere along the line, the

⁴ As this article was being edited and corrected, I acquired a great little book by Q. David Bowers, *A Guide Book of Hard Times Tokens*, (Racine: Whitman, 2015). It's one of the Whitman Red Book series and is available online.

government has this magical ability to create prosperity or jobs. They of course have some influence, but in actuality, it is small business and big business that create the jobs, and it all depends on the economic outlook and climate. Governments can contribute to this climate through taxation, tariffs or interest rates. Otherwise, if the economy heads into a tailspin, there's little that they can do except point fingers.

Right now the US national debt is something like \$18 trillion, and is the world's highest at approximately 29% of the total amount of sovereign debt held by all the world's governments. Where it not for the fact that the US dollar is a "world reserve currency" the United States would be considered bankrupt and destitute as the per-capita amount of public debt as compared to its GDP is higher than that of Greece. The current Greek situation is a government acting irresponsibly and spending other people's money like it was water with no thought to ever paying it back. Now that the party is over, the average Greek is going to be saddled with a 30 year hangover and is led to believe by his government that it was his fault in the first place. It's easy to point sanctimonious fingers at Greece, but what about the US? All levels of government in the US have been burning through money at a fantastic rate since the 1960s and only now is it being felt as the cities are beginning to finally exhaust their resources and are forced to default on their loans. What will happen to the US now that there really is no manufacturing economy left to support all of this debt? Will the next recession we slump into be as bad as the one in 2008, where Wall Street and the banks got bailed out at the expense of the middle class? Will the "recovery" be as jobless and ineffective to "Main Street USA" as the one in 2009-14 was? These are all good questions, and these

are the questions the US public should be asking of their political candidates in this campaign instead of worrying about illegal immigrants and dead-letter pipelines.

And as was demonstrated back in 1837, both sides were very good at laying blame and evading responsibility, and in the middle, the average man was left holding the bag and had to somehow pay for it.

Sounds familiar, doesn't it?

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"Not One Cent Token" (L-31, HT-46)

Earlier version, 7X6 stars, these coins were heavily circulated because they look like federal issue Cents, and in many cases were used as them. They also opened up the door to potential counterfeiting charges, due to the likeness.



"1837 Van Buren/1841 Webster Ship Token" (L-60, HT-18)

These tokens were specifically anti-Van Buren. Daniel Webster was supposed to run against Van Buren in 1841 but didn't, William Harrison ran and won instead. The idea was that Webster and the Whig party would preserve the US Constitution while Van Buren and Jackson took it apart. The ship is the USS Constitution, which was supposed to get scrapped, after serving in the War of 1812, but was saved and has survived to this day.

A Dupondius of Tiberius

by Terry Cheesman

Is this a portrait of Livia?

Some weeks ago I purchased a dupondius minted by the emperor Tiberius. I have always liked this coin, and earlier this year, I found the opportunity to purchase one. The dupondius was a brass coin which was half the value of a sestertius, therefore 1/8 the value of a denarius. Though minted briefly during the period of the creation of the denarius coinage it was suspended until the late republic, when the denomination resurfaced. It was Augustus, during his extensive reform of the coinage, who started minting this denomination in larger numbers. Despite this, the dupondius does not seem to have been as popular as either the sestertius or the as, which is a copper coin of roughly the same weight and diameter but worth half as much.

Tiberius had become emperor in 14 A.D. after the death of Augustus. Some years ago, I wrote on a denarius of Tiberius, the so called "Tribute Penny", which was churned out with monotonous regularity throughout his reign. Thus it is a bit surprising that his aes coinage should be so much more innovative. At least one scholar has suggested that this oddity can be explained as the program of Aelius Sejanus the commander of the Praetorian Guard. During the twenties A.D., Tiberius had handed much of the more mundane parts of administration of the empire to Sejanus, and he used the power given to him to advance his position, perhaps even making a grab for the throne as well. To this end, he arranged the elimination of anyone who might have had a better blood relation to Augustus or Tiberius than himself. However, the master of plots was toppled by another plot, and Sejanus was executed. After his death in 31 A.D., the aes coinage of Rome becomes predictably boring again.

However during his administration, the aes coinage minted in Rome was very innovative, and my new dupondius was minted circa 21 to 22 A.D. The obverse features the bust of Justitia wearing a diadem. The inscription on the obverse reads IVSTITIA. Roughly translated, the legend would be "Justice". With this



obverse Tiberius is promising to be a just ruler. The reverse reads TI. CAESAR DIVI AVG.F.AVG. P.M.TR. POT.XXIII around a large S.C. This would be in full TIBERIUS CAESAR DIVI FILIVS AVGVSTVS AVGVSTVS PONTIFEX MAXIMVS TIBVNICIA POTESTAS XXIII SENATVS CONSVLTO. Roughly translated, this would read Tiberius heir to Julius Caesar, son of the divine Augustus, emperor, chief priest and tribune of the people for the twenty fourth time. This coin was minted by the authority of the Senate of Rome. Even at this early date, the question of how much actual control the

senate enjoyed over the minting of the aes coinage is debatable. The main problem is that there are no records extant of the inner workings of the mint of Rome, the coinage is the only surviving evidence. Thus the problem is unresolvable. The general consensus is that the senate enjoyed some ceremonial control.

Perhaps the most vexing question is the almost universal identification of the portrait of Justitia as that of the empress Livia, the wife of Augustus and the mother of Tiberius. Unfortunately there is no real evidence to support this identification. This problem is compounded by the fact that three separate dupondii were minted this year honoring Justitia, Pietas, the personification of loyalty, and Salus, the personification of health each with a very different female image. In fact, the dupondius minted for Pietas is nominally minted by Drusus, the son of Tiberius and at that time the heir presumptive. This creates a problem. Drusus had a wife, Livilla and one would think that she, as the likely mother of any future heir, would have a place in the official propaganda of the ruling house. If so, who is the third woman? Again a very long and very strong convention among collectors has trumped what can be proven to be true.

However these questions do recede into the background when I look at this coin. It is a lovely design, with a strong image and an elegant presentation. In fact, I consider it to one of the more attractive Roman coins, and it really stands out among the usual run of Tiberian aes issues.

Alexander's Babylon:

Two Mints Struck an Appealing Duo of Coin Issues

by **Wayne Hansen**

Ancient Babylon played a significant role in the life and death of Alexander the Great. Babylon was both a strategic objective in Alexander's conquest of the East and a pivotal centre for the governance of his new, far-flung territories. He returned to that fabled city at the end of his unprecedented Asian adventure in 323 BC, only to suffer an inglorious death from either disease or subterfuge. In his previous decade of conquest, Alexander had established mints in Babylon and other Asian centers using captured treasure to mass-produce his new imperial coinages. His legend has lived on ever since, first encouraged by those Macedonian successors who claimed Babylon and the rest of the captured territories for themselves. Both his successors and independent cities continued to produce posthumous Alexandrian imperial coinages for at least two centuries in order to bask in Alexander's glory. There is, however, more to the story of coinage issued in Babylon

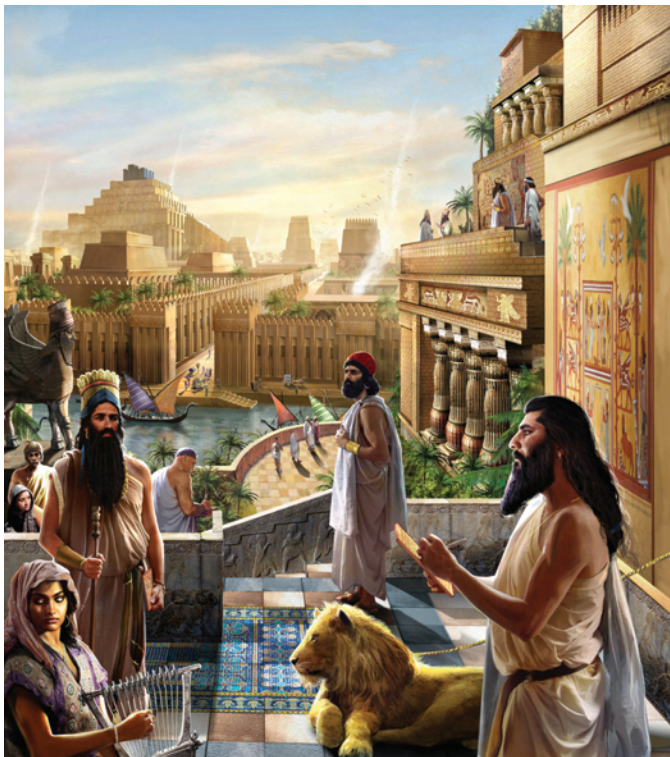


Figure 1 – 'Babylon' Fantasy Image

'Babylon' composite image by Jubran (courtesy jubran.deviantart.com)

right at the end of Alexander's lifetime. It is thought that he maintained two separate mints in that city so that he could strike not only his well-known imperial silver tetradrachms, but also a local tetradrachm/double shekel coinage based on earlier Persian Ba'al/lion types. These two parallel issues are fascinating not only because their iconography was so different, but also because they were both actually being struck in Babylon – his final resting place – at the moment Alexander died.

Babylon, the Persian Empire and the Arrival of Alexander

Babylon was one of the oldest centers of civilization, famous in biblical times and throughout antiquity. It was founded before 2,300 BC as a trading port on the Euphrates River. After a succession of civilizations had come and gone, it became prominent in 18th century BC as the royal city of King Hammurabi, a powerful king who extended his Mesopotamian territory from the Persian Gulf to Syria and the Levant. He called his new kingdom Babylonia (see map in Figure 2) and transformed Babylon into a magnificent city with great walls, impressive city gates (including the Ishtar Gate), the Hanging Gardens (one of the Seven Wonders), the Temple of Marduk and the towering Ziggurat.

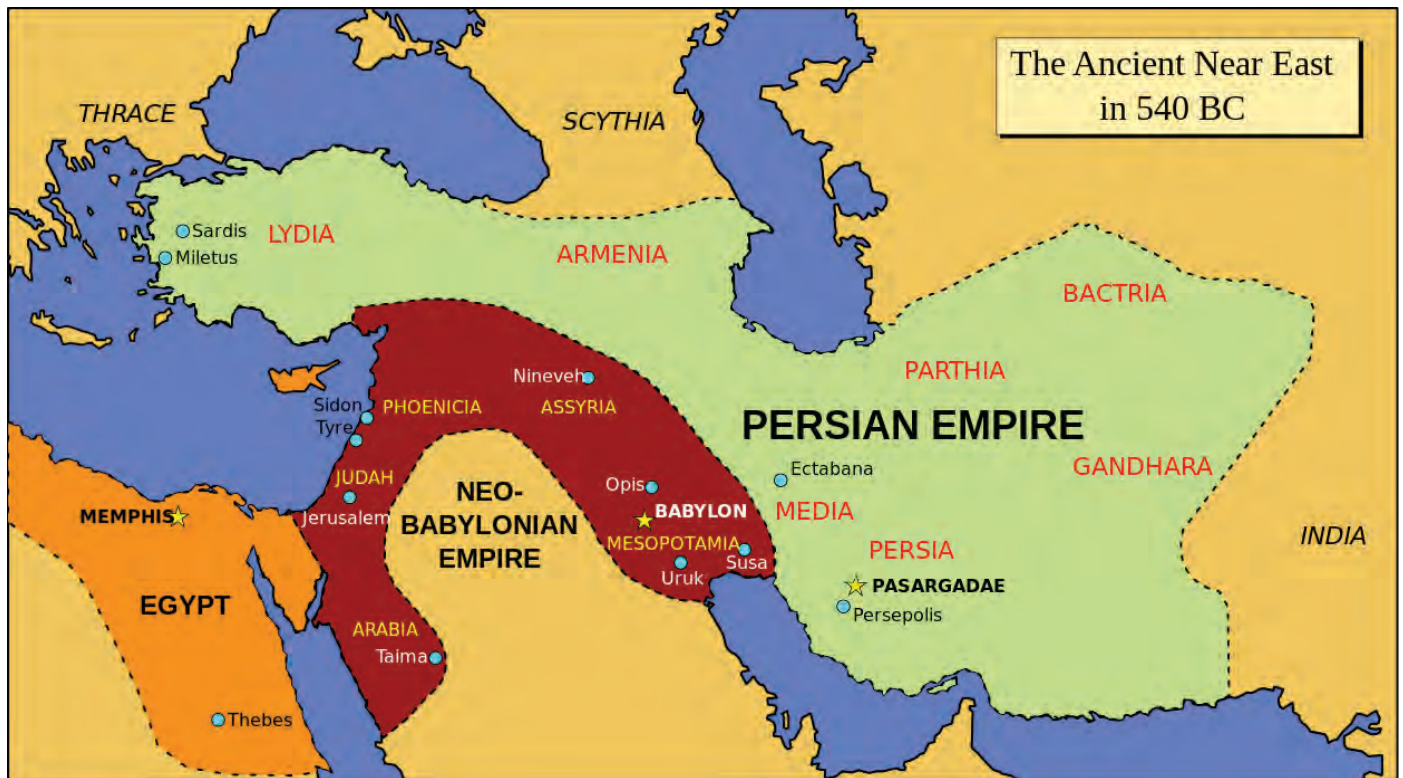


Figure 2 – Map of Babylon

Babylon was located in ancient Mesopotamia near Baghdad in current day Iraq. It was long an important capital city, becoming magnificent in the 18th century BC under King Hammurabi of the Babylonian Empire. The map shows the extent of the adjacent Persian Empire just before it overran Babylonia in 539 BC.

In 539 BC, Babylon fell to the Persians whose Great King made it into the administrative capital of his expanding empire. As such, it was also a beacon of ancient art, education and scientific advancement, including in mathematics and astronomy. Soon after, however, Persia had to counter rebellions of Greek cities in its Asia Minor territories to the west. The Great King then continued on a Greek offensive in 490 and 480 BC, when he attempted two invasions of the Greek mainland that ended disastrously for Persia - reducing its power and influence in the whole region. A bit later in that century, Persia also had to subdue a rebellion on its southern border, in its newly acquired Egyptian territory.

After defeats of both major Persian incursions into Greece, Athens became the supreme power in the Aegean throughout the 5th century BC. However, the power of the Macedonian Kingdom rose considerably in the 4th century, and the thirst for retribution against Persia was particularly strong when King Philip II became King of Macedon in 356 BC. After Philip had subjugated several adjacent tribal entities to enlarge his own kingdom, and after he had come to terms with the Greeks, he



Portrait Sculpture of Young Alexander
356-323 BC

(Carlsberg Glyptotech Museum, Copenhagen – Photo by the author)

immediately plotted to conquer the Persian Empire. Unfortunately for him, he was assassinated just as his invasion was about to begin. The task fell to his son Alexander. So in 334 BC, at the improbable age of 22, Alexander crossed the Hellespont and proceeded eastward with his armies and then southward, chasing the Persians and winning several battles over the following three years until he reached Babylon. Babylon became Alexander's royal seat

in Asia. Of course, he went on much farther than Mesopotamia, but we will stop here to discuss the affected coinages. The route of Alexander's invasion and other details may be accessed elsewhere.

Alexander's Coinage Followed Persian Satrapal Coinage

Persia's Asian empire was so large that governors, called satraps, administered many of its provinces. This was particularly true in Asia Minor (modern Turkey), where the satraps behaved rather independently and issued large quantities of their own silver coins and some scarce gold. At 10 to 11 grams, their silver coins were heavier than the Persian standard but lighter than some Aegean issues. They featured eastern style designs including eastern gods (especially the god Ba'al of Tarsos who was equivalent to the Greek Zeus), heraldic images, their own names in local script and sometimes their own portraits. Designs such as Ba'al and the lion were traditional and could recur from satrap to satrap. The many individual issues indicated how powerful the satraps were and how far removed they were from central Persian authority. Their autonomy contributed to ongoing inter-satrapal conflicts. The range of satrapal coins will be discussed in a future article.

When the Macedonians invaded from the west, almost all satrap coinages ceased in favor of Alexander's newly devised imperial coinages. The imperial coins were standardized, with their heavier attic tetradrachm weight of 17.2 grams, their standard classical designs using Herakles, Zeus and Apollo, and their uniform fabric. In fact, the tetradrachms that Alexander initiated in the captured territories of Asia Minor, such as Tarsos, and in captured cities of the Levant, such as Arados, were likely the first produced during his reign. He had acquired considerable treasure during the conquest, and he needed currency to pay his vast armies. Alexander did however allow some of his new eastern mints to incorporate aspects of the earlier eastern satrap style into his early Asia Minor issues, whether on purpose or not. The obverse Herakles acquired an eastern flavor on many early imperial tetradrachms, and the reverse Zeus was modeled on the satrapal Ba'al image. This provided some continuity for local uses, but it is also likely that the same local celators were used to prepare the dies that had prepared the preceding satrapal dies. All local, city-state coinages beyond Asia Minor were also replaced by

Alexander's drachms and tetradrachms as he advanced, including the special coinages of the Phoenician cities (not discussed here).

The Importance of Satrap Mazaios

Mazaios (circa 385 BC to 328 BC) was a very distinguished Persian military commander and satrap. He was appointed satrap of coastal Cilicia in Asia Minor by 361 BC, well before Alexander's conquest, later extending his control to Cappadocia in the interior. While representing his Great King, he produced substantial coinages, with varied Persian motifs, in places like Tarsos and Myriandros. As military commander, he had fought the Phoenicians and the Egyptian Pharaoh at Sidon, he helped build a new army after Persia's defeat at Issos in 333 BC, and he assisted Persian forces in later battles with Alexander the Great. After Alexander won at Issos, the Persian king shifted him southeast from Cilicia to the city of Babylon in the district of Mesopotamia. Babylon was the capital of the ancient near east and Mazaios's primary function when he arrived there was to defend the city. He first tried to obstruct the progress of Alexander's army, making him divert through northern Mesopotamia where King Darios was waiting, and then he participated in the major battle at Gaugamela on 1 October 331 BC, where Alexander once again defeated the Persians. He had ruled Persian Babylon for two years as satrap by the time that Alexander arrived at the city gates. At that point, Mazaios's role became crucial. Mazaios agreed to surrender the city after Alexander offered not to ransack it. Alexander then arranged for a triumphal procession of Macedonians through the Ishtar Gate and soon established the city as his most important Asian administrative capital. Since Mazaios had proven useful to Alexander, Alexander in turn appointed him as his Macedonian satrap for the region – a post that Mazaios held for three years until he died in 328 BC.

Mazaios was a prolific coin producer both as a Persian satrap in Cilicia, and as a Persian and Macedonian satrap in Babylon. Figure 3 illustrates some of his early Persian silver stater issues from Cilicia, plus one of his rare double shekels from Phoenician Sidon.



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3-1 Cilicia – Tarsos Stater of Mazaïos
Obv: Ba'al – Rev: Lion Attacking Deer



3-2 Cilicia – Tarsos Stater of Mazaïos
Obv: Ba'al – Rev: Lion Attacking Bull



3-3 Cilicia – Tarsos Stater of Mazaïos
Obv: Ba'al – Rev: Lion, Bull & City Walls



3-4 Cilicia – Tarsos Stater of Mazaïos
Obv: Ba'al – Rev: Lion, Star & Crescent



3-5 Cilicia – Myriandros Stater of Mazaïos
Obv: Ba'al – Rev: Lion



3-6 Phoenicia – Sidon Double Shekel of Mazaïos
Obv: Galley – Rev: Royal Procession

Figure 3 – Mazaïos's Early Silver Satrapal Coinage Before Babylon

Mazaïos's primary Persian coin issues were from his satrapy in Cilicia and Cappadocia (361-333 BC), before he was moved to Babylon. The largest mint in Cilicia was at Tarsos – one of the mints later used by Alexander to produce his first imperial coins. Mazaïos also briefly minted Phoenician style coins in Sidon as commander in chief of Persian forces (343-335 BC). Cilician coins 3-1 to 3-5 were of similar fabric, 9.75 to 10.85 grams and 21–25

mm in diameter. The 3-6 Sidon double shekels followed the large format Phoenician model of 25–26 grams and 27–28 mm. Each of Mazaïos's coins is embellished with his name, seen retrograde on the reverses of the examples above (written MZDI). Examples 3-1 and 3-2 are from the author's collection; the remainder are from commerce.

(Images courtesy: 3-1 & 3-2, the author; 3-3, Roma; 3-4 to 3-6, CNG).



Figure 4 – Ishtar Gate and Lion Emblem

The Ishtar Gate was a spectacular inner entrance on the north side of Babylon, at the end of a long processional way. It was constructed before the Persian incursion in 575 BC by order of King Nebuchadnezzar II. The processional way was lined with glazed, multi-colored bricks showing a large number of striding bas-relief animals, including sacred bulls, dragons and lions – the lions representing the goddess Ishtar. The entrance gate itself was also constructed of glazed bricks displaying a blue, lapis lazuli background and alternating rows of bas-relief dragons and aurochs, which symbolized the gods Marduk and Adad, respectively. The doors and roof of this elaborate gate were made

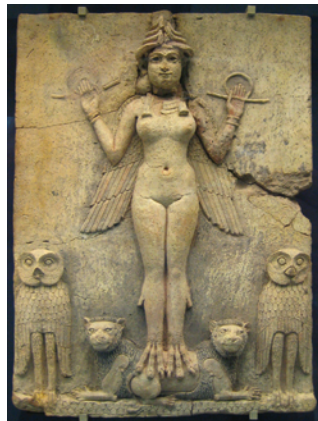
of cedar. At New Year, statues of the represented gods and goddess were paraded through the gate to a temple outside the city.

This part of Babylon was excavated in the 20th century AD, whereupon the entire gate was removed to Berlin. The front face of the smaller section of the gate, shown in the illustration, plus part of the processional way, may be seen at the Pergamon Museum in Berlin. The rest of the large gate is still in storage there. Individual glazed bas-relief animals from the processional way can be seen in various other museums including the Louvre and the British Museum.

(Ishtar Gate image courtesy Tumblr)

Mazaïos's First Babylon Coinage as Persian Satrap

When Great King Darius first moved Mazaïos to Babylon in 333 BC, the new satrap drew upon his Cilician experience to devise a silver, Persian-styled lion stater coinage for the city. He retained the Ba'al motif from Tarsos for the obverse and installed a sacred striding lion emblem of goddess Ishtar on the reverse (see Figure 5).



Plaque Likely Depicting Ishtar – Goddess of Love and Fertility, Accompanied by Lions and Owls

20" x 15" · 19th/18th Century BC.

(Burney Relief, British Museum
– Image courtesy Babelstone & Wikipedia)

The obverse Ba'al and reverse lion types, were similar to types Mazaïos used on earlier issues from his Cilician mints at Tarsos and Myriandros. Ishtar was the Akkadian, Assyrian and Babylonian goddess of fertility, love, war and sex, and the divine impersonation of the planet Venus (see Ishtar plaque carving). Following the Cilician Tarsos model, Mazaïos also attached his own name to the new silver coinage. However, these Babylonian coins were struck in a heavier, double shekel format, similar in weight to the Athenian tetradrachm at 17.2 grams, rather than the 10 gram weight of his earlier Persian coins. Mazaïos's new Babylonian lion issues continued under his name for two years until Alexander arrived in 331 BC.

Alexander's Lifetime Babylon Coinages Imperial and Local Issues

There were three periods of Alexander coinages in Babylon. The first period was while Mazaïos was Alexander's governor (331 to 328 BC), when he issued nameless, Mazaïos-type, full weight Ba'al/lion silver double shekels and a new, rare Mazaïos type gold coin. The second period was between the time that Mazaïos died and Alexander died (328 to 323 BC), when later Macedonian governors issued lifetime Alexander imperial silver tetradrachms and the same nameless Ba'al/lion silver double shekels, plus new versions of Persian darics and double darics in gold. The third period was after Alexander died (323 to about 290 BC), when Alexander's royal successors minted his posthumous, imperial Alexander gold and silver coinages (including tetradrachms and beautiful Alexander gold staters), similar lion double shekels, but at reduced weight, and possibly more darics. It was a very busy time at the Babylon mints, but after Seleukos I the



Figure 5 – Mazaïos's Silver Babylon Coinage Before Alexander:

Satrap Mazaïos Persian
Double Shekel – Seated Ba'al/Walking Lion.
Issued 333-331 BC (17.21g, 25mm). Mint: Babylon.
Persian weight standard.

Mazaïos issued this new Ba'al/sacred lion coin type during Persian rule but using his own name, after the Great King moved him to Babylon in 333 BC. Production continued for only two years until Alexander captured the city in 331 BC. The coinage later continued in a slightly different, nameless form under Alexander's rule, when Mazaïos and his successors were Macedonian satraps, as noted in the discussion below.

(Image courtesy: CNG)



Figure 6 – Monumental Portrait Sculpture of Alexander the Great.

I encountered this stunning Alexander portrait in the ancient sculpture galleries of the Carlsberg Glyptotek Museum in Copenhagen. It was about one meter high and created in Tarsos some time after Alexander's death, perhaps in the 3rd or 2nd century BC. The sheer size of the idealized head indicates that he was seen as a god, which was also symbolized by two small ram horns carved in his hair on either side of his forehead. Alexander changed the way rulers were portrayed: he was the youthful, clean-shaven conqueror, adorned with either a lion skin in the guise of the god Herakles or simply with a full mane of his own unkempt hair. Alexander's successors and independent civic authorities promoted this hyper-realistic, Hellenized, western Greek style, especially on contemporary coinages.

(Photos by the author)

various Macedonian/Seleukid rulers generally shifted coin production elsewhere. For purposes of this article, the emphasis will be on Alexander's silver, lifetime Babylonian coinages, with a brief comment on Babylon's gold/posthumous issues.

As noted previously, Alexander annexed vast territories in Asia and generally replaced all local coin issues with his own standardized coin types, primarily eastern-style, Macedonian Herakles/Zeus tetradrachms. My example of Alexander's new Babylon tetradrachm is shown in Figure 7. These Macedonian imperial coins used consistent images on obverse and reverse, with only monograms or small symbols to identify the issuing mint. During his lifetime, these coins also usually included only Alexander's name as a simple legend, to

be clear who was in charge (the title 'ΒΑΣΙΛΕΥΣ' is sometimes seen on late lifetime coins). He struck these new tetradrachms at a new imperial Babylonian mint and in his other conquered cities, drawing upon the large volumes of captured Persian bullion. Bullion was so readily available that Alexander authorized the striking of two silver Babylon decadrachms late in his lifetime, both now exceedingly rare. One was a larger version of his imperial, lifetime, Herakles/Zeus tetradrachm, while the other was the Poros decadrachm showing Alexander riding an elephant in battle (I was able to examine one of the latter at the CNG office a couple of years ago). Although neither is discussed in this article, it is interesting that one of the decadrachms was in the imperial style and one was in the vernacular style befitting the second Babylon mint.



Figure 7 – Imperial Silver Coinage at Babylon 1 Mint.

Alexander's Imperial Tetradrachm – Head of Herakles/Seated Zeus.

Lifetime: Issued 325-323 BC (17.10g, 26.8 x 25.0m, 11h). Mint: Babylon 1. Attic weight standard.

Obv: Head of Herakles right, wearing lion skin headdress. Rev: ΒΑΣΙΛΕΥΣ ΑΛΕΞΑΝΔΡΟΥ; Zeus seated on throne left, feet on foot stool, holding eagle and scepter; M and trident in front; monogram below throne.

(Collection of the author and photo by the author; purchased from Kunker, Sept 2011).

Alexander's imperial tetradrachm coinage in Babylon followed the usual Macedonian pattern with the head of Herakles on the obverse and the seated Zeus on the reverse. Different mints within his empire were identified by their design style, as well as through the use of monograms and symbols in the reverse fields – in this case, the symbol is a trident, and the monograms are typical for Babylon. The reverse of this coin shows the partial title of King (ΒΑΣΙΛΕΥΣ) below the throne, as well as the name of Alexander (ΑΛΕΞΑΝΔΡΟΥ) in the right field. The ΒΑΣΙΛΕΥΣ title was added on some dies toward the end of Alexander's reign, once he declared himself King of Asia.

Alexander's mints can often be identified by the style of their dies, plus there was a general

difference between the styles of his eastern and western mints. The style of the obverse on this coin is definitely eastern, given the high relief, elaborate hair modeling, pinched facial features and large, rounded lion mane. It is a fine example for the early Babylon mint, in a good grade, and it was struck just before Alexander's death. The coin is well centered with fine rendering of the Herakles and Zeus, plus delicate engraving of letters, monograms and the trident symbol. It is also nicely toned with iridescent highlights and only a few marks. In a move towards Hellenism, later, posthumous tetradrachms from the same mint quickly shifted to a more western style with more generous facial features and a flowing lion mane.

For some reason, Alexander made Babylon an exception to his local coinage replacement policy and allowed the newly reappointed, Macedonian governor Mazaïos to continue minting his local, silver Ba'al/lion double shekel coinage after the 331 BC surrender, even as Alexander began minting his new, standardized, Alexandrine imperial coins. There must have been a need to favor the local population and/or the city's trading region. The local coins were likely struck at a separate mint given the different fabric and production sensibilities.

As Alexander's governor, Mazaïos struck his full-weight, Persian-style, double shekel issue for another three years until his death in 328 – but without his name or Alexander's name on the dies. Instead of names, Mazaïos's updated silver coins displayed various symbols and control marks above or below the reverse lion. This local

silver issue continued at full weight for at least another five years even after Mazaios died, employing a number of other monograms and symbols, until Alexander's death in 323 BC. My example of this full weight, local Ba'al/lion coin has an LY control mark and is shown in Figure 8. The post-Mazaios, Alexander-lifetime coins were likely struck by Stamenes and Archon, two later ex-Persian, Babylonian governors who had replaced Mazaios.

Posthumous Alexander Babylon Silver Coinages

I'll just add a short note about posthumous Alexander coinages in Babylon. It appears that both the imperial mint and the local mint were quite active after Alexander died in 323 BC, striking their two distinct silver coinages.

The imperial Babylon mint continued its significant output of Alexander tetradrachms in the posthumous period. The style of these silver tetradrachms became more western and Hellenistic in step with the other mints that were influenced by the important lifetime-Alexander tetradrachm issues of Memphis, Egypt. Babylon's imperial output declined by the early 3rd century BC, along with the fortunes of the successive Macedon rulers.

The local mint in Babylon also continued to strike 'posthumous' Alexandrine Ba'al/lion silver double shekels for a few decades under Macedonian successor kings (Philip III and Seleukos), until perhaps 290 BC. The Seleukid version of the coins can be identified by an anchor symbol found on the reverse. However the weight of the later lion coins was generally reduced over the intervening period, ending at 15 to 16 grams for the last issues. After Seleukos, the local Babylon silver issue was no more.

Gold Coinages of Macedonian Babylon

The Persian Empire produced very little gold coinage, aside from the darics of Sardis. At some point after Alexander installed Mazaios as the Macedonian governor in Babylon, Mazaios seems to have used the local Babylon mint to strike a very limited number of Persian-Tarsiote gold coins that mimicked the types that he used on his early Tarsos silver staters (Ba'al obverse with a lion attacking bull reverse), as can be seen in Figure 9. Curiously, he struck them at double the weight standard of the Persian darics, but they were similar in weight to the imperial gold distaters of Alexander that were minted in Macedon. They were the only gold coins struck in Babylon while Mazaios was alive and they were



Figure 8 – Local Silver Coinage at Babylon 2 Mint.

Babylon Alexandrine Double Shekel or Tetradrachm – Seated Baal/Walking Lion.

Lifetime or Immediately Posthumous: Issued circa 323 BC (17.10g, 25.0 x 22.1m, 10h).

Mint: Babylon 2. Shekel or Attic weight standard.

Obv: Ba'al seated left; (M in front). Rev: ΛΥ; Lion striding left.

(Collection of the author and photo by the author; purchased from Vossen, April 2007).

This local Babylonian Ba'al/lion issue, based on Persian types, is a continuation of Mazaios's initial satrapal coinage, but under Alexander, minted both before and after Mazaios's death in 328 BC. The weight and design of these local Alexander issues was similar to Mazaios's own Persian double shekel coins struck before 331 (see Figure 5). The main difference from the earlier coins is that the later coins substituted various letters or symbols for moneyors instead of using Mazaios's name. Production of these full-weight, Alexandrine lion coins continued under Mazaios, and his governor successors until the death of Alexander in 323 BC. Posthumous issues with similar types continued until the reign of Seleukos I, perhaps until 290 BC, gradually reducing in weight to 15 grams.

The extraordinarily strong depiction of the walking lion on this coin mimicked the famous tile lions of Babylon's Ishtar Gate. This particular example was minted about the time that Alexander died in that city, and it was issued in parallel with Alexander's lifetime Herakles tetradrachms of similar weight, described in Figure 7. These Ba'al/lion coins were still considered a double shekel, but the weight standard coincided nicely with the new Macedonian issues so the terms are somewhat interchangeable. Although the dies on this coin were well centered, the obverse die was worn, and the angled strike of the reverse die missed the rear leg and tail of the lion. However, the reverse die was fresh, and the missing parts of the design are non-critical. Overall, the reverse lion image is detailed and powerful.

contemporary with Mazaïos's Ba'al/lion silver staters shown in Figure 8. Since they were very valuable, and minted in limited numbers, they may have been issued for a special purpose.

An even more curious situation developed after Mazaïos died. While Alexander was still the regent, one of the Babylon mints began striking a new gold coinage with an obverse style similar to the 5th century BC Archaemenid Persian gold darics that were originally struck in Sardis. The new darics maintained a similar running/kneeling Great King obverse as the Sardis darics but the reverse was an indented shield consisting of parallel, horizontal, curved stripes. The new darics were issued in both a single and double weight format (see Figure 10-1 for an Alexandrine double daric example). Striped-reverse darics and double darics were minted for several years before terminating around 311 BC, nonetheless both of these Babylonian denominations are very rare. Again, they may have been intended for a special purpose.

Around the time of Alexander's death in 323 BC, the imperial Babylonian mint commenced production of a pretty, new imperial gold stater coinage (see Figure 10-2). Other mints in Macedon and elsewhere in the Empire also began to mint similar gold staters if they hadn't already started. Most Babylon imperial gold staters are beautifully styled, with a helmeted Athena on the obverse and a standing Nike on the reverse - similar to gold staters produced in other imperial mints of the era but with an especially compact and engaging, Hellenized portrait of Athena. The gold stater shown in Figure 10-2 displays the same LY control mark as my lion double shekel in Figure 8, which would infer a similar issue date and possibly the same die carver. This is interesting since we assume the coins were issued from separate, but distinct, royal mints within Babylon. Perhaps the mints were not entirely autonomous.

In Closing...

"I mean, they say you die twice. One time when you stop breathing and a second time, a bit later on, when somebody says your name for the last time." – *Banksy*

I find this quote from Banksy to be both startling, in terms of its insight, and profound. While most of us will simply disappear into the dust, many of us much sooner than later, 'twenty-something' Alexander will no doubt live on forever in both serious works and popular folklore. In that sense, Alexander has only died once and he is now virtually immortal.

When I decided to write this article, I was intrigued by the thought that normal, everyday things were happening in Babylon in the days, hours and minutes of Alexander's



Figure 9 – Mazaïos's Macedonian Satrap Gold Coinage at Babylon Mint

Mazaïos Persian-Tarsiote Double Daric – Seated Ba'al/Lion Attacking Bull.

Issued 331-328 BC (17.18g, 21mm). Mint: Babylon.
Persian weight standard.

These extremely rare, gold coins were reportedly struck by Mazaïos, as Alexander's governor in Babylon, using Mazaïos's silver stater coin types from Tarsos. They were double the weight of standard Persian darics minted in Sardes in the previous century, and similar in weight to Alexander's rare gold distaters.

(Image courtesy: Pontario Auctions. This coin sold for \$60,000 plus fees in 2013.)



10-1 Babylon Double Daric (328-311 BC)

Obv: Great King – Rev: Striated Punch · 17.0 mm – 16.61 grams

(Image courtesy: Nomos)



10-2 Alexander Imperial Stater (323-316 BC)

Obv: Head of Athena – Rev: Nike / LY · 18.0 mm – 8.55 grams

(Image courtesy: Baldwin's/Markov/M&M)

death. His coins were still being struck around the corner – coins that embody the greatness of his time – finely wrought and well preserved coins that we can actually hold two thousand years later. What else from ancient Babylon can bring us that close to Alexander and his life? Beyond the usual, coins-are-a-physical-relic-of-history point, this particular Babylon story has the added interest of a double mint operation that produced an appealing duo of coin issues in order to fulfill the needs of the empire.

Alexander's uncharacteristic decision to simultaneously mint local and imperial silver coinages in Babylon reinforces the notion that the Macedonian conquest was respectful of some local sensibilities. For whatever reasons, Persian-era coin types were preserved at a second Babylon mint where flans were chunky and production techniques were less strict. Concurrent production of local and imperial coins at separate mints linked the traditions of the Persian and Macedonian empires, but in consequence it also provided an additional collecting opportunity for those interested in eastern Greek and Macedonian coinage.

Other Quotes

About Parallels (two parallel coin issues):

We are actually living in a million parallel realities every single minute. – *Marina Abramovic*

About Traditions (two coin traditions honored):

Without tradition, art is a flock of sheep without a shepherd. Without innovation, it is a corpse. – *Winston Churchill*

We don't want tradition. We want to live in the present and the only history that is worth a tinker's dam is the history we make today. – *Henry Ford*

Tradition does not mean that the living are dead, it means that the dead are living. – *Harold MacMillan*

About Death (of Alexander):

I don't want to achieve immortality through my work; I want to achieve immortality through not dying. – *Woody Allen*




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Regina Coin Show features von Richtofen Blue Max

by **George Manz** – George Manz Coins

The Regina Coin Club is pleased to announce that the Blue Max awarded to Lothar von Richtofen will be displayed at its fall show and sale in October.

Lothar von Richtofen was the younger brother of the more famous Manfred von Richtofen, better known as the Red Baron, who was made famous in Snoopy cartoons and several feature length films.

Lothar joined the German Imperial Army as a cavalry officer three years before the beginning of World War I. He fought at several battles in France where he was awarded the Iron Cross Second Class.

He later joined the German Army Air Service in 1915, becoming an observer with the Jasta 23 squadron, later training to become a pilot. He was awarded the Iron Cross First Class in December 1916. In March 1917 he was assigned to his brother's Jasta 11 squadron, where he shot down 20 Allied planes during his first few weeks.

After shooting down 24 Allied planes, he was awarded the German Order of Merit: Pour Le Merite, which is now commonly referred to as the Blue Max, the highest award issued during World War I. As the medal is covered in blue enamel and the first recipient was Max Immelmann, the medal is now commonly referred to as the Blue Max. The reason the award is in French is because most of Europe's royalty used French as the common language.

Lothar was severely wounded in May 1917 from anti-aircraft fire and didn't return to action until September. By war's end he had shot down a total of 40 Allied planes.

After the war, Lothar von Richtofen became a commercial pilot carrying mail and passengers between Berlin and Hamburg. He died in 1922 when his plane crashed after its engine failed.

How the medal came to Canada is another story that's worth telling. The late Bruce Beatty (who became famous for designing the Order of Canada), had one of the best military medal collections in the world.

Jeffrey Hoare Auctions Inc. sold the medal in January this year. In a letter issued shortly before Beatty's death, the auction house quoted from Beatty's letter: "First, with respect to the Blue Max, I received the medal from Lothar's best friend, Esser Lubbert. In 1963, I was invited to the Richtofen Squadron Reunion in Baden-Baden, Germany. As part of the invitation, I was asked to bring



along and display some of my medal collection at the reunion. At some point during the reunion, Lubbert suggested that we go to a restaurant to have a bite to eat. During our get-together, Lubbert commented on how impressed he was with my medal collection. He then went on to offer Lothar von Richtofen's Blue Max to me for my collection and expressed

how pleased he would be if I were to accept it and include it in my collection. According to Lubbert, before Lothar von Richtofen died, he gave his Blue Max to his friend which is how it came into Lubbert's possession."

The Regina Coin Club Show and Sale will take place at the Turvey Centre, off Highway 6, just north of Regina. The show runs from October 17-18, 2015.

George Manz is president of the Regina Coin Club and was awarded Fellow of the Royal Canadian Numismatic Association in August 2014.

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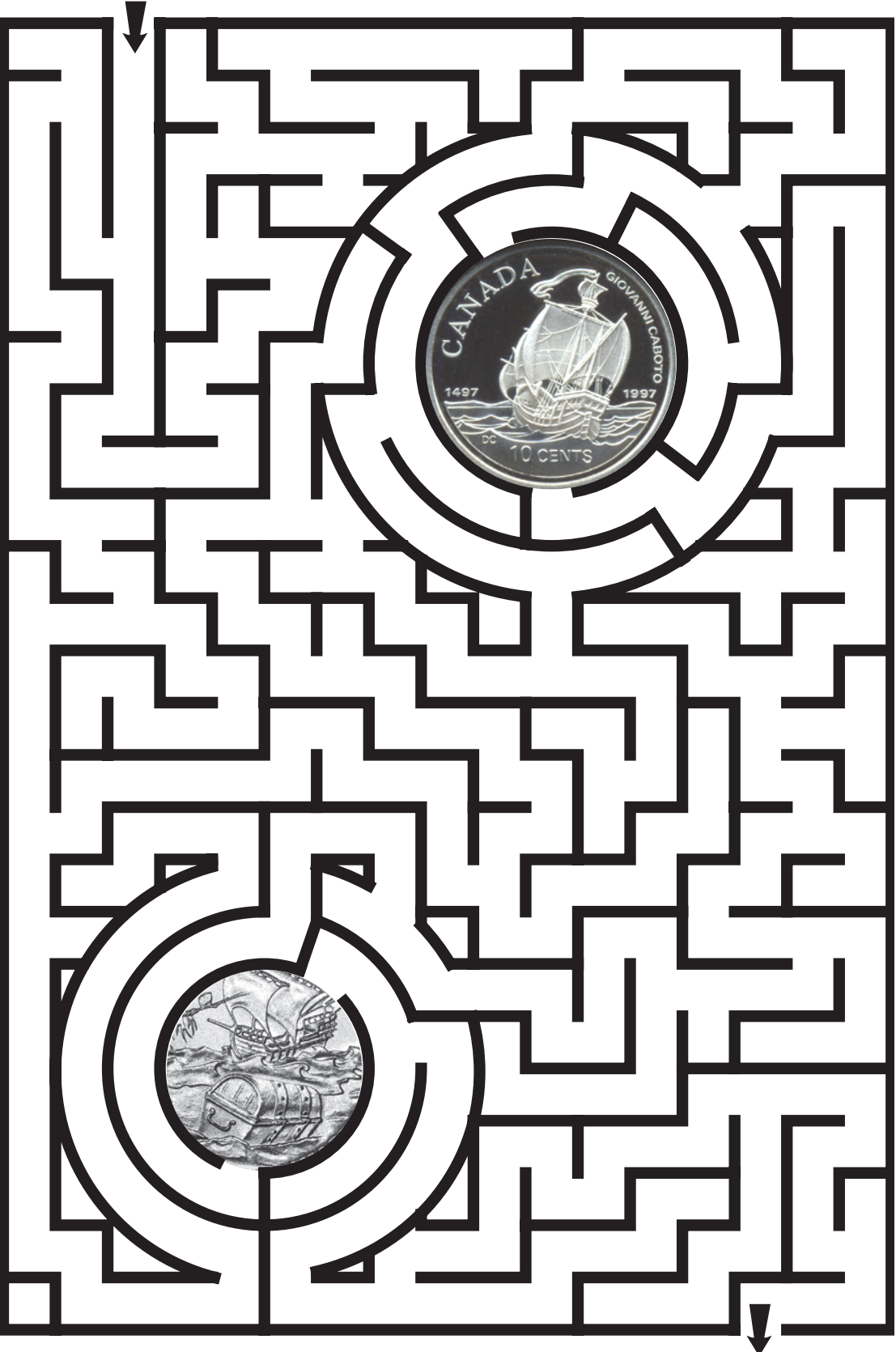
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All ads to be submitted to editor_ens@yahoo.ca or given to the Editing Team at a monthly meeting.

Coming Events

Sept. 9, 2015. ENS Meeting at the Royal Alberta Museum; 7:15 pm start.

October 14, 2015. ENS Meeting at the Royal Alberta Museum; 7:15 pm start.

November 7 & 8, 2015; 10:00 am – 5:00 pm Saturday, 10:00 am – 4:30 pm Sunday. Edmonton's Fall Coin Show and Sale, Howard Johnson Hotel: 15540 Stony Plain Road, Edmonton, Alberta T5P 3Z2. Dealers wishing to attend call 780-270-6312.

Nov. 11, 2015 ENS Meeting at the Royal Alberta Museum; 7:15 pm start.

Dec. 9, 2015 ENS Meeting at the Royal Alberta Museum; 7:15 pm start.

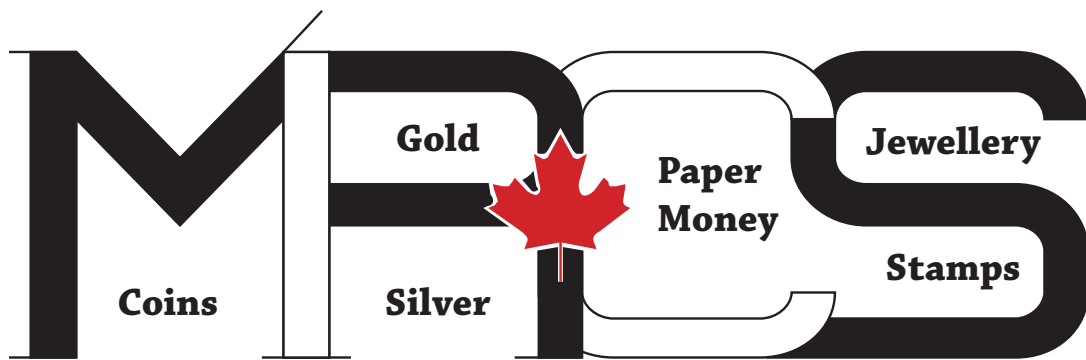
Jan. 13, 2016 ENS Meeting at the Royal Alberta Museum; 7:15 pm start.

To list your coming events, send them to editor_ens@yahoo.ca

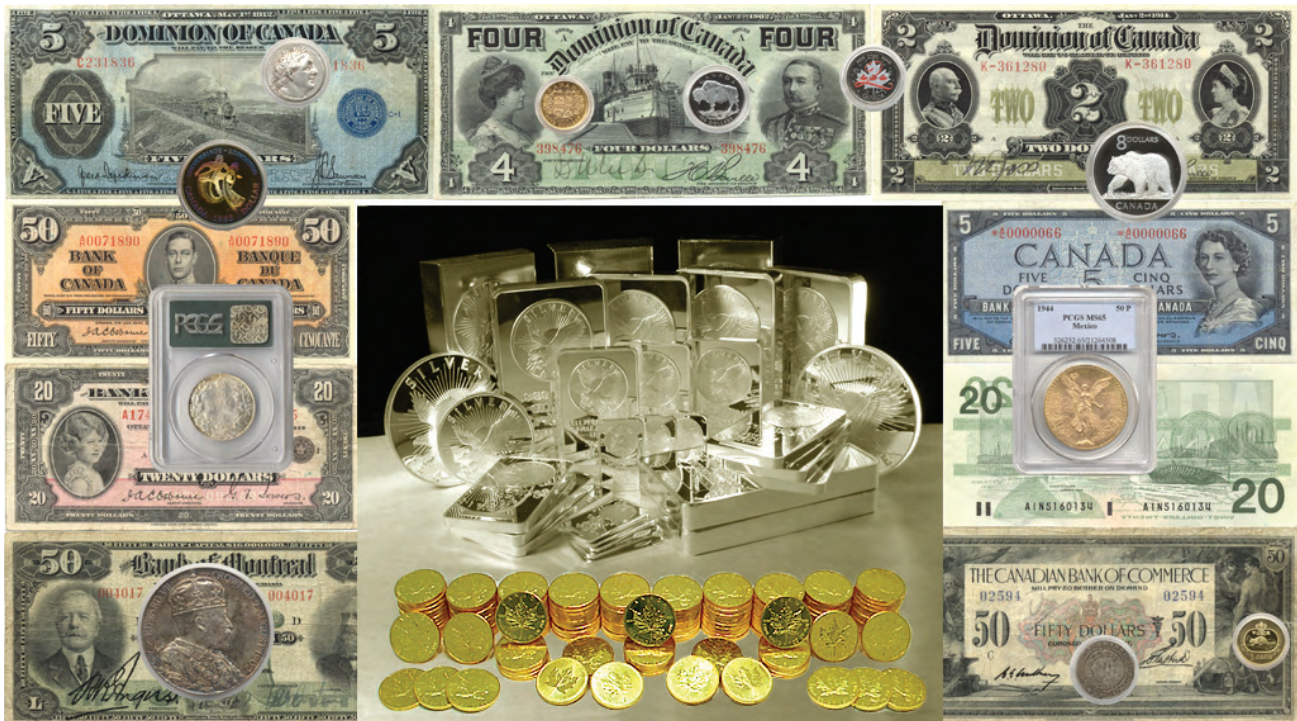
New Membership Applications

No new members this month

These individuals have applied for membership into the Edmonton Numismatic Society. Pending any objections from the membership at large, these individuals will be accepted as "Members in Good Standing", effective this publishing date. Any objections to the applications must be submitted in writing to the Secretary of the Edmonton Numismatic Society, and will be evaluated by the Executive Committee on a case-by-case basis.



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