



from the EDMONTON COIN CLUB

Season's Greetings



EDMONTON COIN CLUB
P.O. BOX 75024, RITCHIE P.O.,
EDMONTON, ALBERTA
T6E 6KE



ECC DUES RENEWAL

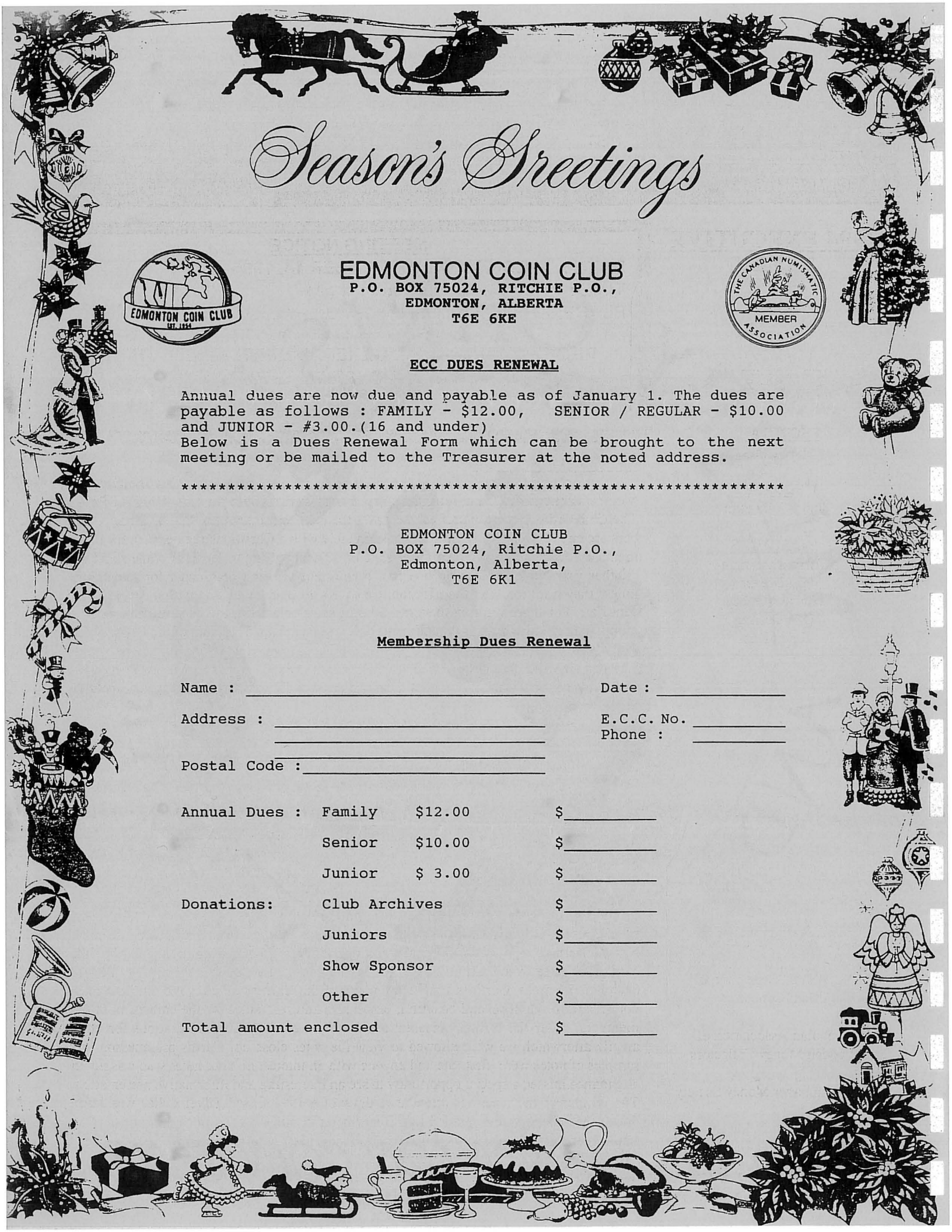
Annual dues are now due and payable as of January 1. The dues are payable as follows : FAMILY - \$12.00, SENIOR / REGULAR - \$10.00 and JUNIOR - \$3.00.(16 and under)
Below is a Dues Renewal Form which can be brought to the next meeting or be mailed to the Treasurer at the noted address.

EDMONTON COIN CLUB
P.O. BOX 75024, Ritchie P.O.,
Edmonton, Alberta,
T6E 6K1

Membership Dues Renewal

Name : _____ Date : _____
Address : _____ E.C.C. No. _____
Phone : _____
Postal Code : _____

Annual Dues :	Family	\$12.00	\$ _____
	Senior	\$10.00	\$ _____
	Junior	\$ 3.00	\$ _____
Donations:	Club Archives		\$ _____
	Juniors		\$ _____
	Show Sponsor		\$ _____
	Other		\$ _____
Total amount enclosed			\$ _____





EDMONTON COIN CLUB

1954 40th Anniversary 1994



DECEMBER 1994

Volume 40 Issue 10

1994 EXECUTIVE

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PAST PRESIDENT

Wray Eltom

VICE- PRESIDENT

Ray Neiman

SECRETARY

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ANNUAL DUES

Family \$12.00, Regular \$10.00

Junior \$3.00 (16 & under)

The ECC is a member of:
Canadian Numismatic Assoc.

Canadian Association of
Token Collectors

Canadian Association of
Wooden Money Collectors

Canadian Paper Money Society

Classical & Medieval
Numismatic Society

MEETING NOTICE

DATE : WEDNESDAY, DECEMBER 14, 1994

TIME : 7:00 P.M., Meeting starts at 7:30

**PLACE: PROVINCIAL MUSEUM OF ALBERTA, 12845 - 102 AVE.
(Main floor Lecture Room P138)**

**PROGRAM : ANNUAL GENERAL MEETING, ELECTION,
AUCTION & CHRISTMAS PARTY**

DECEMBER AGENDA

December's meeting will be the final time to celebrate the Clubs 40th Anniversary. Members are encouraged to come out and join the festivities with your numismatic friends. The Club will be providing refreshments for the members enjoyment, and as usual, members are encouraged to share bake goods, possibly with a Christmas theme, with the other members. Once again we have a full slate of officers willing to let their name stand for another year, which means no one has to be afraid of being nominated for something, unless they want to. After the Election, we have a 30 plus lot auction with a decidedly 50 cent flair. For those wanting to start a 50 cent piece collection, this is your chance! This month's attendance draw is compliments of Dr. Marvin Kay, President of the CNA. There is an interesting story to go with the 2 Gift Certificates to the Royal Fork Buffet Restaurant. The winner will have the privilege of being told the whole story if he wishes. Please join us for this year end celebration, and members are encouraged to bring along a guest. Hope to see you all there !

NOVEMBER MEETING MINUTES

November's meeting saw 22 members and 3 guests in attendance at the Westex Breakfast meeting. The members were treated to a buffet breakfast prior to our formal program. The meeting was held in the Gold room across the hall from the Westex Bourse. Prior to our guest speakers talk, our Past President, Wray Eltom once again conducted the nominations for 1995 Elections. The summary of the results are included later on in this newsletter. After the breakfast and the nominations, Joe introduced our guest speaker from Calgary, Garth Wright. Garth's topic for the meeting was Chinese Bank Notes. Garth showed us several dozen notes issued from 1400 AD up to the present. One 1000 cash note from Peking was 8" x 14" and printed on copper blocks. In order to decipher the notes, Garth has learned enough of the Chinese language to attribute most notes. Garth brought several beautiful, expensive and rare notes for the enjoyment of the members. After the formal presentation, members continued with questions for quite awhile after which we were allowed to view the notes close up. Garth's presentation and samples of notes were first rate and anyone with an interest in bank notes who was not in attendance missed a special opportunity to see an interesting and informative presentation. The winner of the meetings attendance draw of a 1994 Cased Silver dollar was Jason Portas. Members were reminded that December's meeting is back in the Provincial Museum. Members then made their way to the Bourse across the hall.

***Be sure to join us for
the final meeting of our
40th year ! Special door
prize draw provided by
the President of the
CNA !***

NOMINATIONS FOR ELECTION

Nominations for the 1995 election were conducted at Novembers meeting. Wray once again did his duty as Past President and accepted nominations from the members at the meeting. Further nominations will be accepted at Decembers meeting, prior to the Election. The following nominations were received and accepted:

President	Joe Bardy
Vice-President	Ray Neiman
Treasurer	John Callaghan
Secretary	Mike Schneider
Directors	Dan Gosling
	Elden Kuss
	Terry Cheesman
	Doug Hughes
	John Fy
	Ed Dreger

The constitution requires 5 Directors so an election will be required. Please contact the Executive if you are unable to attend and wish to stand for nomination of any position. Please support the club and stand for nomination if you wish to see change in the Club.

1995 DUES RENEWAL NOTICE

Dues for 1995 are due and payable prior to January 1995. Please renew at the December meeting if you haven't already, or if you are unable to attend, please mail in the renewal form at the back of this newsletter. Your support is appreciated and members are reminded that although most costs are rising, the dues have remained at \$10.00 for many years. The 10 newsletters you will receive will keep you up to date with the shows in the area and the country. Special events are highlighted and special shows and meetings are planned for the 1995 year. Keep abreast of the Numismatic goings on in Edmonton and renew today!

JUNIOR MEMBERSHIP DRIVE PLANNED

With the help of the CNA, the ECC is planning on contacting the local Boy Scouts and Girl Guides of Edmonton to provide them information on obtaining their collectors badges. With the Clubs help, we hope to inform future collectors the advantages and benefits of coin collecting. Any members who would be interested in holding a coin seminar or meeting at a Scout or Girl Guide meeting are asked to contact the Executive. Anyone willing to donate some coins to hand out at these meetings can also contact the executive. Any donation will be appreciated and acknowledged if you wish.

CANADIAN COIN CLUB MEDALS WANTED

The Club received a letter from Jeff Fournier requesting information on Club medal issues and putting out a general request for tokens, medallions and souvenir coins. Anyone wishing to correspond with Jeff can write him with your offerings at:

P.O. Box 2111, Station 'A'
Sudbury, Ontario
P3A 4R8

ECC 40th ANNIVERSARY YEAR RECAP

How time flies when your having fun. Well over a year ago the Club started making plans for its 40th Anniversary. Committees were struck and meetings held to come up with what we think was a great year for the Edmonton Coin Club.

We had a rocky start as the plans for our 1st meeting of the year were canceled due to bad weather. This was only the 2nd time that I can remember we had to cancel a meeting. We made up for it with February's talk by the RCMP on Counterfeit Coins and Notes. The RCMP collection in Ottawa was brought in for the meeting and everyone was impressed with the display and the talk in general. The counterfeit 'Loonie' was highlighted in the presentation. We also found out that our own Trade bucks from the mid 80's were reviewed by the RCMP and we were advised to not make them so real looking in the future.

In March we had our annual Grading Seminar and members brought in material to grade. We started the meeting off with a CNA slide presentation on grading.

In April we held the first of 2 Joint shows with Edmonton International Coin & Stamp Show. We had a breakfast meeting at the Westwood Inn with a talk on 'Money in Canadian Law'. Miscellaneous coin stories were also presented and early bird draws held.

In May we issued a Press Release on our Anniversary Wood. We also had our Annual Pizza night and the meetings topic was on Ancient coinage. In June we had our Annual Numismatic Donation Auction, which provided an honorarium for 2 members to attend the CNA in Hamilton. Dan Gosling and Mike Schneider attended on behalf of the Club.

September's meeting was billed as the Clubs Anniversary meeting. We co-hosted the show with Edmonton International Coin & Stamp shows and held our final and grand prize draws at the show. Special guests from the CNA were in attendance, including the President, Past President and Area Director. We had a breakfast meeting on Saturday in the Burgundy Room across from the bourse. Our Guest speaker was Mark Mogen of Calgary who talked on Medals of the 1988 Olympics. The Club Hosted a hospitality room for Friday night and Saturday afternoon. Several door prize draws were held and members enjoyed an interesting and informative meeting with other members and guests. The Club had several displays set up for the weekend events, and were enjoyed by members and the public alike. Our 40th Anniversary plastic note was issued.

October saw Lub Wojtiw provide a talk on money produced on mediums other than paper. This was an interesting and highly entertaining evening as many members were not even aware some of these types of notes existed.

November we had our last breakfast meeting of the year at the Westwood Inn, in conjunction with Westex. Garth Wrights' topic of Chinese paper money was highly informative and educational and enjoyed by all. Details are provided earlier in this newsletter.

All in all an enjoyable year! The Executive and participating members are to be congratulated on a fine year for the Club. One can only look forward and plan for better meetings and topics for the future, and with the members input, we hope to continue providing quality meetings!

Money makes the world go round

The history and allure of money: its past, present and future roles



"Money is a singular thing," John Kenneth Galbraith, the world-famous economist from Iona Station, Ontario, once remarked. "It ranks with love as man's greatest source of joy. And with death as his greatest source of anxiety."

For better or worse, till death do us part, we are wedded to money. Our lifelong commitment is based on the belief that our silent partner will provide us with food, clothing, shelter and the other necessities of life, as well as some of its frills. Since what we have placed our trust in is really just assorted pieces of printed paper and stamped metal, our belief in money's power is a kind of psychological miracle. Money remains a long-time partner because it is also the partner of everyone else. In other words, money is a social convention--people have agreed that it should be civilization's primary instrument for buying or selling goods, paying wages and debts and saving for the future. As one monetary historian points out, "People accept money because they know others will"; the pieces of paper and metal that we call money are valuable only because "everyone thinks they are, and everyone thinks they are because in his experience they always have been."

And so, money reigns supreme as the medium of exchange, measure of value and store of wealth throughout the planet. Or as the song from CABARET puts it: "Money makes the world go round."

THE ORIGINS OF MONEY

In one form or another, money has always played a central role in human history. The metallic coins and paper notes we refer to as cash are believed to have been invented by the Chinese; the oldest known coined money dates back more than 2,500 years to Lydia, a Greek state in Asia Minor. But other items have also served as publicly accepted mediums of exchange. Cattle, seashells, beads, furs, tobacco, and even wives are among the array of commodities that were used in early barter agreements, where trade was carried on by exchanging goods for goods. Though barter is associated with primitive societies of the past, the practice of bypassing currency altogether in exchange agreements involving goods or services is still carried on today. "I'll paint your chicken house if you give me a dozen eggs a week" is an example of barter among individuals. "I'll give you a Candu reactor in return for a monthly supply of goods" illustrates modern barter among national governments.

But the bartering of cattle or Candu reactors is merely a footnote to the history of money. The chronicle's main theme is the link between money and metal. "For all practical purposes, for most of time, money has been a more or less precious metal," writes Galbraith in *Money: Whence It Came, Where It Went*. Metal as metal was a difficult thing to accept, weigh, assess and divide, however. "Accordingly, from the earliest known times and more likely somewhat before, metal was made

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MONEY MAKES THE WORLD GO ROUND (Cont'd)

The Origins of Money.....

into coins of predetermined weight." As a medium of exchange, coins had obvious advantages over cattle or wives--they were easily portable, readily divisible and virtually indestructible. For centuries, money meant primarily coins made from either gold or silver. By comparison, currency made from paper is a relative newcomer to the money system. Although the first bank notes were issued in the 17th century, in Europe, they did not attain widespread popularity until the early 19th century. Clearly, it took a lot of time before people believed that the new-fangled "soft" money was as valid as the time-honoured "hard" money.

MONEY COMES TO CANADA

Before European colonists arrived in Canada in the early 1600s, native people used small, polished and strung beads called wampum as a medium of exchange. Wampum continued to be traded among native people and colonists for a century, even though authorities in New France tried to prohibit the practice in 1670. The problem then was the appearance in the marketplace of bogus wampum--cheap substitutes made in Europe. Arrowheads and particularly beaver skins were also widespread "money" in early Canada.

Coins of various origins constituted Canada's minted currency until the 1850s. Until then, few coins were made specifically for use in Canada. Instead, circulating currency was a confused jumble of sols, ecus, half-pennies, guineas, sovereigns, reales, escudos, dimes and eagles, from France, Great Britain, Spain, Portugal, the United States and Spanish America. The Charlton Standard Catalogue of Canadian Coins notes that coins from Spain and Spanish America were the most important of all in the history of Canada's early currency. The single most important coin was the Spanish American dollar, which "served as the basis for the United States dollar, upon which in turn was based the decimal dollar of the Province of Canada in 1858." Indeed, when a Montreal bank was granted a charter to issue money in 1822, the first currency it produced was in Spanish-dollar denominations.

It wasn't until 1858 that Canada had currency it could call its own. Francis Hincks, an Irish-born politician and colonial administrator, deserves much of the credit for the feat. After years of wrangling with the British Treasury, which contended that the right to issue money resided "in the breast of the sovereign" alone, Hincks and his pro-Canadian currency cohorts finally won the battle. Although the first Province of Canada coins featured Queen Victoria with a laurel wreath in her hair, the government opted for the U.S. dollar, not the British pound, as its monetary model.



UNIQUE CANADIAN MONEY

Although Canadian currency is a Johnny-come-lately on the world monetary scene, three of our coins and paper notes are unique in the colorful annals of international money.

****Playing Card Money**, Canada's first paper money, was issued in New France in 1685 and remained in circulation for a total of 64 years. This peculiar government note was a child of necessity: when coin-bearing ships failed to arrive in Quebec on time, authorities cut playing cards into quarters, to which they affixed an official seal and the governor's signature.

****Shinplasters** were 25-cent government notes introduced in 1870. Like playing card money, shinplasters were issued as a stop-gap measure (in

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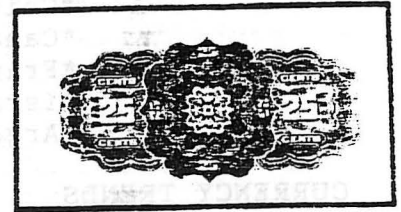
MONEY MAKES THE WORLD GO ROUND (Cont'd)

Unique Canadian Money.....

this instance, to counteract the flood of American coins in Canada); but the notes lived on until 1935, when the newly founded Bank of Canada recalled the popular currency. Shinplasters probably derived their name from a similar kind of bill soldiers used to pad their boots during the American Revolution.



Playing Card Money



Shinplasters

**The 1911 Canadian Silver Dollar ranks among the most important rare coins in the world. In 1910, the federal government, headed by Sir Wilfrid Laurier, decided to follow the American example and make silver dollars. Two specimens were struck at the Royal Mint in London, England. By the time the coins, both dated 1911, were shipped to Canada, however, the government had changed hands. The new government, headed by Sir Robert Borden, decided not to make silver dollars after all. As a result, the two 1911 coins are the only ones in existence. One belongs to the British Royal Mint and is currently on loan to the Bank of Canada's National Currency Collection; the other was sold in 1981 for U.S. \$450,000. and then resold in 1985 to a Montreal auction company for an undisclosed sum.



1911 Silver Dollar

HERE-AND-NOW MONEY

The word money today carries a rather different meaning than it did in the past. As well as coins and bank notes, the term now encompasses "cheque money" and "credit card money"--modes of exchange that grow by leaps and bounds year after year. This year, about two billion cheques with a face value of some \$9 trillion will be written, cashed and cleared in Canada. Trillions more will be racked up on credit cards. According to one money watcher, two-thirds of Canada's adult population have at least one credit card, and the average cardholder has at least three credit cards.

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MONEY MAKES THE WORLD GO ROUND (Cont'd)

Here-And-Now Money.....

Still ready cash remains the standard medium for buying goods. As consumers, Canadians spend about \$270 billion a year, of which nearly 80 per cent of the transactions are made with bank notes and coins, 15 per cent with credit cards and 5 per cent with cheques.

To alter the words of the theme song slightly, money is what makes the economy go round. Basically, the economy is a nation's or community's system of producing wealth through its resources. Wealth, in turn, is usually reckoned in terms of money. One measure of a country's economic performance is its inflation rate, which indicates the strength or weakness of money's purchasing power. A country's inflation rate is reflected by the consumer price index, which charts the cost of buying goods and services over a given period. Using 1980 as a base for comparison, here is how Canada's consumer price index has increased between then and May 1986 in relation to other countries (1980=100)

*Japan	116
*United States	132
*United Kingdom	146
*Canada	148
*France	161
*Israel	32,783
*Argentina	225,264

CURRENCY TRENDS

Today's coins are not what they once were. Gold and silver have all but disappeared from circulating coins anywhere in the world. Like most other nations, Canada permanently abandoned the gold standard in the early 1930s; silver circulating coins became a thing of the past in the mid-1960s, when the price of the precious metal skyrocketed. Circulating coins, as opposed to collectors' coins, are now made from such inexpensive metals as nickel and copper. Over time, coins have also become smaller and lighter; and a worldwide trend is to replace low-denomination bank notes with coins. In 1987 Canada introduced a new \$1 coin (Loon) to replace the \$1 bill.

CURRENCY COLLECTIBLES



Virtually every Canadian coin that will ever come into your possession is worth exactly the amount stamped on it. But if you should happen to get your hands on a 1921 50-cent or 5-cent piece in mint condition, they could now be worth \$400,000 and \$15,000 respectively. Since these are among Canada's rarest coins, collectors are willing to fork over a bundle for them, especially if the coins are in mint condition.

Among the more than one billion Canadian bank notes in circulation, keep an eye out for a \$500 bill. The note was issued in 1935 (the only year that this particular denomination was issued by the Bank of Canada), and it's believed that 48 of them are still outstanding. The current value of one crisp \$500 note in uncirculated condition among collectors is about \$10,000.

NOTABLE QUOTES:.....

Nellie McClung (1873-1951)- Writer - says.. "What's the good of money if you can't have a little fun with it!!"

"Money is the root of all evil" ..so the saying goes, but George Bernard Shaw (1956-1950)- Author - says "the lack of money is the root of all evil"

CUSTOMS CAUSES HEADACHES

(The following was condensed from Canadian Coin News, Vol.. 32, No. 13. It should be of concern to all coin dealers considering attending shows in the United States.)

Deteriorating relations with Canadian Customs officials have caused many Canadian dealers to cut back on the number of United States shows they plan on attending.

The pattern was first observed by the organizers of the New York International Numismatic Convention, who reported that several Canadian dealers had decided not to participate in this December's event.

A show official said three dealers had turned down their usual show position. Since there is a waiting list to get on the bourse, the NY/INC will not suffer, but the loss of three Canadian dealers at once caused some concern.

One of those dealers, Lincoln Heights Coin and Stamp, cited difficulties with Canada Customs as the reason for not participating.

"It's not something new as much as a general deterioration in our relations with Canada Customs," Paul Nadin-Davis said

"To do a show like New York right, you have to take a significant inventory," he explained.

Nadin-Davis added that the end result is "six weeks of trouble" getting all the paper work straightened around.

Even dealing with senior officials has not always been successful, he said.

"You get a letter or something from one person and then the guy at the border says 'those people in Ottawa have no idea what it's like on the frontier,'" he said.

Dealers wanting to do a significant amount of business at U.S. shows are forced to either keep separate inventories south of the border, or become smugglers, he said. Since neither option appeals to him, he decided not to take a table at U.S. shows.

Other dealers have already cut back their U.S. activity.

A spokesman at Gatewest Coin and Stamp said they haven't had that much trouble with Canada Customs, but they have cut back on their attendance because of the amount of paperwork necessary "just to keep the government happy."

John Weisbrich said he still does business in the U.S. but he has had so much trouble dealing with Customs that he now has everything brokered.

National Pride

- Coins & Stamps -

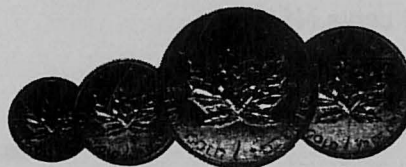
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464-7804

EDMONTON COIN CLUB**DECEMBER 1994 AUCTION LIST**

	DESCRIPTION	GRADE	TREND	RESERVE	SOLD
1.	1964 Can. Sil. \$, Missing dot variety (between initials T.S.)	UNC	\$20	\$10.00	_____
2.	1906 Can. 50 cents	VG	\$20	-	_____
3.	1886 Can. 1 cent	EF	\$10	-	_____
4.	1910 Can. 10 cents (scratches)	VF30	\$22	\$11.00	_____
5.	1904H & 1907 Newf. 50 cents * (G/VG & VG/F)	*	\$4,\$8.50	-	_____
6.	1978 Can. 50 cents (round beads variety)	AU	\$3.75	\$2.00	_____
7.	1943 Can. 10 cents	EF	\$7	-	_____
8.	1908 Can. 50 cents	G/VG	\$27	-	_____
9.	1872H Can. 25 cents (nick)	VF30	\$50	\$25.00	_____
10.	1910 , 1911, 1912 Can. 50 cents	G/VG	\$12,10,6	-	_____
11.	1908 & 1909 Newf. 50 cents	VG	\$5,\$6	-	_____
12.	1972 World hockey medallion, Bronze, Canada vs Russia	BU	\$12	\$7.00	_____
13.	1893 Can. 1 cent	EF	\$15	-	_____
14.	1903H Can. 50 cents	VG	\$33	\$16.50	_____
15.	1913 & 1916 Can. 50 cents	VG	\$8,10	-	_____
16.	1919 Can. 25 cents	VF	\$13	-	_____
17.	1912 Can. 50 cents	F/VF	\$60	\$30	_____
18.	1917,1918 & 1919 Can. 50 cents	VG	\$5,\$5,\$5	-	_____
19.	1911 Newf. 50 cents	F	\$9	-	_____
20.	1953 Can. 10 cents NSS	UNC	\$8	-	_____
21.	1934 Can. 50 cents	VG	\$16	-	_____
22.	1958 Dot Can. 50 cents	AU	\$20	\$10	_____
23.	1888 Can. 1 cent	VF	\$6	-	_____
24.	1960 Can. 50 cents	Proof	\$20	\$10.00	_____
25.	1920 & 1929 Can. 50 cents	VG	\$5,\$5	-	_____
26.	1936 Can. 50 cents	F	\$35	-	_____
27.	1943 Can. 10 cents	MS60	\$25	\$12.50	_____
28.	1919 Can. 50 cents	VG/F	\$10	-	_____
29.	1917, 1918 & 1919 Newf. 50 cents	VG	\$4,5,4	-	_____
30.	1907 Can. 50 cents	VG	\$15	-	_____
31.	1909 Can. 50 cents	G/VG	\$17	-	_____
32.	1914 Can. 50 cents	VG	\$20	-	_____
33.	1931 Can. 50 cents	VG	\$11	-	_____
34.	1979 Drumheller T.D., no date variety, Low mintage	BU	\$27	\$13.00	_____
35.					_____