

## **Developing the Mint**

Oliver Spryn

We all take coins for granted everyday, but do we take time to think about where it came from? We probably don't. Minting is the process where coins are processed, or minted to be used in circulation. (Britannica® Concise Encyclopedia, article 92953) They must follow specific sizes, compositions, dimensions, and weights. The word "mint" comes from the surname of the Latin goddess Juno, Moneta, which means money or mint. Her temple was once used to mint coins. Minting has changed through out the ages. The world has minted coins for over two thousand six hundred years. Since the spark of minting, the world has seen the idea of minting spread and grow. However, modern governments mint coins, and restrict the public to counterfeit them.

Before the world minted coins people traded belongings. However, it became difficult to trade items because of the growth of industry. Since there was no reliable source of currency, people traded animals, shells, or precious medals. Every time an item was purchased with a precious medal, such as gold or silver, they had to be tested for weight and purity. People tried to trade belongings in proportion to what they were purchasing. However, since there were no set standards or exact trading, no one was able to buy or exchange items in an exact ratio. In ancient Babylon, people often traded with gold or silver. However, there was no set standard of sizes or dimensions, either. Therefore, gold and silver was not very easy to trade with.

About one thousand three hundred years later, in the late 7th century B.C., people began to mint in Lydia. Lydia is an ancient country located in the Asia Minor. Lydia was one of the largest areas of trade and industry at the time. Therefore, that may have been a reason why minting developed there. These people went a step further than their neighboring countries. They came up with a standard system of weights and purity for each coin. They made rather basic coins out of a natural mixture of medals, and then shaped them into a bean. The coins had a punch hole on one side and a mark on the other.

Over time, other countries caught the minting fever. The Aegean Islands, Rome, Greece and its city-states and other nearby Mediterranean countries began to mint. Minting even spread as far off as Persia and India. Alexander the Great, had coins in his empire stamped with profiles of gods, heroes, or monarchs. (Britannica® Concise Encyclopedia, article 92953) However, the ancient city of Judea did not like the profiles of highly exulted gods or people, because they said that the Torah, their sacred text, "forbade the use of pagan images." (Pre History Through the Middle Ages, page 395) By 550 B.C., all of the "primary trading cities" began minting their own coins.

The ancients had a foothold on the modern way of minting. However, they still had a few obstacles that made this new process inconvenient. At the time, coins

were made of electrum, and unrefined alloy. Therefore, its contents of gold and silver were not always rational. Coin maker's came up with a solution that was not very popular. Therefore, the public still struggled with this problem up until the middle ages. Their solution was either to make a coin of solid gold or silver, or make a coin that has set ratio of the two metals. This idea can be seen in certain coins today. (Official Whitman Folder, page 1)

Years passed, and the idea of the mint changed and spread even farther. However, in the 3<sup>rd</sup> and 4<sup>th</sup> centuries, coins made under the Roman Empire became ugly and unelaborated because of the empires struggle. A few centuries later, the Holy Roman Empire collapsed., causing much public disorder. Many people could privately coin their own money, without following a set standard of sizes, weights, dimensions, or compositions. Therefore, it was very inconvenient for the public (Funk & Wangalls New Encyclopedia, page 375).

During the 15<sup>th</sup> century, coins began to show splendor and beauty in Europe. Coins were designed with wondrous artistic work and design. On the other hand, coins were reduced for gold or silver they contain, by the order of King Henry VIII. He put Europe under a time of turmoil, probably until the time he died in 1547.

The king's subjects were also dishonestly reducing the value of their coins. Coin makers would hammer coins into a wide disk, and then clip off the remaining medal of the coin. Coins would then look like it was following standard weights. However, the value of the coin was not. Some coins were hammered so many times that it became noticeable.

Coin makers during the 16<sup>th</sup> century soon had an answer to this problem. They began stamping artistic work on the coins. Therefore, making it apparent if the coins was ever hammered. These coins were called milled coins, because they were made using "heavy machinery," that were often driven by water mills.

The influence soon spread all over the world. The United States began to mint within a few years after its independence from Great Britain. The congress founded the US Mint on April 12, 1792, and sited it in Philadelphia, the nation's capital at the time. Subsequently, it began to mint the next year. Since then, the mint has branched out into several other locations and offices. (Funk & Wangalls New Encyclopedia, page 375)

The United States dollar had a few "firsts." No other country used the dollar, at the time. It was the first to be divided up into "decimal subunits." Later, Canada began to use the US dollar. The word dollar comes from, a foreign language, just like the word mint does. The dollar is derived from the German word thaler or taler. (Coins and Coin Collecting, page 2)

The US mint is currently run by the US Department of the Treasury, which was founded in 1873. The US Mint does not only mint coins for the United States and

other friendly countries, they also do a whole other list of things. The US Mint retrieves coins that are no longer in circulation, it “reserves precious medals,” and its assay offices examine ores and precious medals. In addition, they sell historically interesting medals to the public.

There are two mints within the United States. The first and original mint in the United States is in Philadelphia, Pennsylvania, and the other is in Denver, Colorado. There are bullion ores in Fort Knox, Kentucky, and West Point, New York, and an assay office in San Francisco.

Modern stock minting requires more specific processes and standards than minting a few centuries ago. First, medal is melted into a cast bar, and then it is rolled into thin strips. Later, the strips are punched out into the shape of the coin, which are called planchets. They are then checked for exact weight, the edges are filed down if the planchets are too heavy. If they are too light, they are melted and cast into bars again. Many coins have grooved edges to “aid handling and expose later clipping or filing.” (Funk & Wangalls New Encyclopedia, page 375)

The roots of minting certainly go back a long way. Minting has changed and developed in all areas of the world. Laws have changed restricting certain privileges in some areas, and have set customary rules in others. What will the mint do next? What is the future for coins? Will coins someday simply become a collector’s item, or a distant memory? All we can do is wait to find out.

#### Books:

Currie, Robin; Jones, Rebecca; Lyons, Mary; Rockliff, Mara *The Human Odyssey, Prehistory Through the Middle Ages* McLean, Virginia K12 Inc. c. 2004

#### Encyclopedia Articles:

“Mint. (2)” *Funk and Wangalls New Encyclopedia*, 1986 Ed.

“Mint, United States” *Funk and Wangalls New Encyclopedia*, 1986 Ed.

“Mint. (2)” *Britannica Concise Encyclopedia*, 2003 Ed.

#### Websites:

“Coins and Coin Collecting” *MSN Encarta*® 2006 Ed. 13 Feb 2007

<[http://encarta.msn.com/encyclopedia\\_761578905/Coins\\_and\\_Coin\\_Collecting.html?partner=orp](http://encarta.msn.com/encyclopedia_761578905/Coins_and_Coin_Collecting.html?partner=orp)>

“United States Mint” *MSN Encarta* 2006 Ed. 13 Feb 2007

<[http://encarta.msn.com/encyclopedia\\_761567612/United\\_States\\_Mint.html?partner=orp](http://encarta.msn.com/encyclopedia_761567612/United_States_Mint.html?partner=orp)>

"Frequently Asked Questions" *The United States Mint* May 2006 Ed. 8 Feb 2007  
<<http://www.usmint.gov/faqs/>>

Other Sources:

Statehood Quarters Folder, Whitman Publishing LLC. c.1999