

Numismatics

Numismatics is the study or collection of currency, including coins, tokens, paper money and related objects. While numismatists are often characterised as students or collectors of coins, the discipline also includes the broader study of money and other payment media used to resolve debts and the exchange of goods. Early money used by people is referred to as "Odd and Curious", but the use of other goods in barter exchange is excluded, even where used as a circulating currency (e.g., cigarettes in prison). As an example, the Kyrgyz people used horses as the principal currency unit and gave small change in lambskins;^[1] the lambskins may be suitable for numismatic study, but the horses are not. Many objects have been used for centuries, such as cowry shells, precious metals, cocoa beans, large stones, and gems.

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Etymology

First attested in English 1829, the word *numismatics* comes from the adjective *numismatic*, meaning "of coins". It was borrowed in 1792 from French *numismatiques*, itself a derivation from Late Latin *numismatis*, genitive of *numisma*, a variant of *nomisma* meaning "coin".^[2] *Nomisma* is a latinisation of the Greek νόμισμα (*nomisma*) which means "current coin/custom",^[3] which derives from νομίζω (*nomizō*), "to hold or own as a custom or usage, to use customarily",^[4] in turn from νόμος (*nomos*), "usage, custom",^[5] ultimately from νέμω (*nemō*), "I dispense, divide, assign, keep, hold".^[6]

History of money

Throughout its history, money itself has been made to be a scarce good, although it does not have to be. Many materials have been used to form money, from naturally scarce precious metals and cowry shells through cigarettes to entirely artificial money, called fiat money, such as banknotes. Many complementary currencies use time as a unit of measure, using mutual credit accounting that keeps the balance of money intact.

Modern money (and most ancient money too) is essentially a token – an abstraction. Paper currency is perhaps the most common type of physical money today. However, goods such as gold or silver retain many of the essential properties of money, such as volatility and limited supply. However, these goods are not controlled by one single authority.

History of numismatics

Coin collecting may have possibly existed in ancient times. Caesar Augustus gave "coins of every device, including old pieces of the kings and foreign money" as Saturnalia gifts.^[7]

Petrarch, who wrote in a letter that he was often approached by vinediggers with old coins asking him to buy or to identify the ruler, is credited as the first Renaissance collector. Petrarch presented a collection of Roman coins to Emperor Charles IV in 1355.

The first book on coins was *De Asse et Partibus* (1514) by Guillaume Budé.^[8] During the early Renaissance ancient coins were collected by European royalty and nobility. Collectors of coins were Pope Boniface VIII, Emperor Maximilian of the Holy Roman Empire, Louis XIV of France, Ferdinand I, Elector Joachim II of Brandenburg who started the Berlin coin cabinet and Henry IV of France to name a few. Numismatics is called the "Hobby of Kings", due to its most esteemed founders.



A Roman denarius, a standardized silver coin.

Professional societies organised in the 19th century. The Royal Numismatic Society was founded in 1836 and immediately began publishing the journal that became the *Numismatic Chronicle*. The American Numismatic Society was founded in 1858 and began publishing the *American Journal of Numismatics* in 1866.

In 1931 the British Academy launched the Sylloge Nummorum Graecorum publishing collections of Ancient Greek coinage. The first volume of Sylloge of Coins of the British Isles was published in 1958.

In the 20th century coins gained recognition as archaeological objects, scholars such as Guido Bruck of the Kunsthistorisches Museum in Vienna realised their value in providing a temporal context and the difficulty that curators faced when identifying worn coins using classical literature. After World War II in Germany a project, *Fundmünzen der Antike* (Coin finds of the Classical Period) was launched, to register every coin found within Germany. This idea found successors in many countries.

In the United States, the US mint established a coin cabinet in 1838 when chief coiner Adam Eckfeldt donated his personal collection.^[9] William E. Du Bois' *Pledges of History...* (1846) describes the cabinet.

C. Wyllys Betts' *American colonial history illustrated by contemporary medals* (1894) set the groundwork for the study of American historical medals.

Helen Wang's "A short history of Chinese numismatics in European languages" (2012-2013) gives an outline history of Western countries' understanding of Chinese numismatics.^[10] Lyce Jankowski's *Les amis des monnaies* is an in-depth study of Chinese numismatics in China in the 19th century.^[11]

Modern numismatics

Modern numismatics is the study of the coins of the mid-17th century onward, the period of machine-struck coins.^[12] Their study serves more the need of collectors than historians and it is more often successfully pursued by amateur aficionados than by professional scholars. The focus of modern numismatics lies

frequently in the research of production and use of money in historical contexts using mint or other records in order to determine the relative rarity of the coins they study. Varieties, mint-made errors, the results of progressive die wear, mintage figures and even the sociopolitical context of coin mintings are also matters of interest.

Subfields

Exonumia (UK English: Paranumismatica)^[13] is the study of coin-like objects such as token coins and medals, and other items used in place of legal currency or for commemoration. This includes elongated coins, encased coins, souvenir medallions, tags, badges, counterstamped coins, wooden nickels, credit cards, and other similar items. It is related to numismatics proper (concerned with coins which have been legal tender), and many coin collectors are also exonumists.

Notaphily is the study of paper money or banknotes. It is believed that people have been collecting paper money for as long as it has been in use. However, people only started collecting paper money systematically in Germany in the 1920s, particularly the *Serienscheine* (Series notes) Notgeld. The turning point occurred in the 1970s, when notaphily was established as a separate area by collectors. At the same time, some developed countries such as the United States, Germany and France began publishing their respective national catalogues of paper money, which represented major points of reference literature.

Scripophily is the study and collection of stocks and Bonds. It is an area of collecting due to both the inherent beauty of some historical documents as well as the interesting historical context of each document. Some stock certificates are excellent examples of engraving. Occasionally an old stock document will be found that still has value as a stock in a successor company.

Numismatists

The term **numismatist** applies to collectors and coin dealers as well as scholars using coins as source or studying coins.^[14]

The first group chiefly derive pleasure from the simple ownership of monetary devices and studying these coins as private amateur scholars. In the classical field amateur collector studies have achieved quite remarkable progress in the field. Examples are Walter Breen, a well-known example of a noted numismatist who was not an avid collector, and King Farouk I of Egypt was an avid collector^[15] who had very little interest in numismatics. Harry Bass by comparison was a noted collector who was also a numismatist.

The second group are the coin dealers. Often called professional numismatists, they authenticate or grade coins for commercial purposes. The buying and selling of coin collections by numismatists who are professional dealers advances the study of money, and expert numismatists are consulted by historians, museum curators, and archaeologists.

The third category are scholar numismatists working in public collections, universities or as independent scholars acquiring knowledge about monetary devices, their systems, their economy and their historical context.^[16] An example would be G. Kenneth Jenkins. Coins are especially relevant as source in the pre-modern period.



Two 20 kr gold coins from the Scandinavian Monetary Union.



Alexander the Great tetradrachm from the Temnos Mint circa 188-170 BC

List of publicly displayed numismatic collections

Country	State/City	Description (Museum Name, etc.)
Argentina	Retiro, Buenos Aires	Casa de Moneda de la República Argentina
Argentina	Buenos Aires	Museo numismático Héctor Carlos Janson at the Central Bank of Argentina
Armenia	Yerevan	History Museum of Armenia
Austria	Vienna	Kunsthistorisches Museum
Bahrain	Manama	Central Bank of Bahrain Currency Museum ^[17]
Bangladesh	Dhaka	Bangladesh Bank Taka Museum ^[18]
Belgium	Brussels	Coins and Medals Department of the Royal Library of Belgium
Belgium	Brussels	Museum of the National Bank of Belgium ^[19]
Brazil	Brasília	Museu de Valores do Banco Central
Brazil	Rio de Janeiro	National Historical Museum
Brazil	Rio de Janeiro	Banco do Brasil's Cultural Center
Brazil	São Paulo	Instituto Itaú Cultural
Brunei	Bandar Seri Begawan	Currency Gallery Brunei Darussalam ^[20]
Bulgaria	Sofia	Bulgarian National Bank Museum ^[21]
Canada	Ottawa	Currency Museum Bank of Canada
China	Beijing	China Numismatic Museum ^[22]
China	Shanghai	Shanghai Museum
Colombia	Bogotá	Casa de Moneda de Colombia
Costa Rica	San José	Numismatic Museum ^[23]
Cuba	Havana	Numismatic Museum ^[24]
Denmark	Copenhagen	National Museum of Denmark
Ecuador	Quito	Museo Numismático del Ecuador
France	Paris	Cabinet des Médailles , Bibliothèque nationale de France
France	Paris	Monnaie de Paris
Georgia	Tbilisi	National Bank of Georgia
Germany	Berlin	Bode Museum , Museumsinsel
Germany	Dresden	Münzkabinett in Dresden Castle ^[25]
Germany	Frankfurt	Numismatic Museum/Münzkabinett Historical Museum, Frankfurt ^[26]
Germany	Jena	Oriental Coin Cabinet Jena
Germany	Munich	Staatliche Münzsammlung Munchen
Greece	Athens	Numismatic Museum of Athens
Guatemala	Guatemala City	Museo Numismático de Guatemala ^[27]
Hungary	Budapest	Visitor centre ^[28] of the Hungarian National Bank
India	New Delhi	National Museum, New Delhi
India	Mumbai	Reserve Bank of India Museum ^[29]
India	Nasik	Coin Museum, Nasik ^[30]

India	Chennai	Government Museum
Indonesia	Jakarta	Bank Indonesia Museum Collection : Money ^[31]
Indonesia	Purbalingga	Museum Uang Purbalingga ^[32]
Israel	Jerusalem	Israel Museum
Italy	Florence	Museo della Moneta a Firenze
Italy	Florence	National Archaeological Museum in Florence
Italy	Lucca	Lucca Mint ^[33]
Italy	Naples	Naples National Archaeological Museum
Italy	Rome	National Museum of Rome Crypta Balbi/Museo Nazionale Romano: Crypta Balbi
Italy	Rome Banca d'Italia	Banca d'Italia Museo della Moneta sSchool groups only and by appointment only). ^[34]
Italy	Rome Vatican	Philatelic and Numismatic Museum ^[35]
Italy	Venice	Museo Correr
Japan	Tokyo	Bank of Japan Money IMES BOJ Currency Museum ^[36]
Lebanon	Tripoli	The Northern Lebanon & Akkar Museum
Malaysia	Kuala Lumpur, Federal Territory	Bank Negara Malaysia Museum and Art Gallery ^[37]
Mexico	Mexico City	Mexican Mint ^[38]
Morocco	Rabat	Bank Al-Maghrib museum ^[39]
Morocco	Rabat	Musée de la monnaie (Tunisie)
Nepal	Kathmandu	National Museum of Nepal
Netherlands	Amsterdam	Numismatic collection of De Nederlandsche Bank ^[40]
North Macedonia	Skopje	Narodna Banka na Republika Severna Makedonija ^[41]
Paraguay	Asuncion	Numismatica Independencia ^[42]
Pakistan	Karachi	SBP Museum ^[43]
Peru	Lima	Museo Numismático del Perú ^[44]
Philippines	Manila	Museo ng Bangko Sentral ng Pilipinas ^[45]
Poland	Cracow	The Emeryk Hutten-Czapski Museum ^[46]
Portugal	Lisbon	Museu Numismático Português
Qatar	Doha	Sheikh Faisal Bin Qassim Al Thani Museum
Romania	Bucharest	The Museum of the National Bank of Romania ^[47]
Russia	St. Petersburg	Hermitage Museum
Russia	St. Petersburg	The Russian Money Museum ^[48]
Sri Lanka	Colombo	Currency museum, Colombo
Serbia	Belgrade	National Bank of Serbia (Народна Банка Србије) ^[49]
Singapore	Singapore	Singapore Coins and Notes Museum ^[50]

<u>Slovakia</u>	<u>Košice</u>	<u>Golden treasure of Kosice</u> , <u>East Slovak Museum</u> ^[51]
<u>Spain</u>	<u>Madrid</u>	<u>Museo Casa de la Moneda</u> ^[52]
<u>Spain</u>	<u>Barcelona</u>	<u>Museu Nacional d'Art de Catalunya</u> , numismatic collection ^[53]
<u>South Africa</u>	<u>Johannesburg</u>	<u>Absa Money Museum</u>
<u>Suriname</u>	<u>Paramaribo</u>	<u>Museum of the Centrale Bank van Suriname</u> ^[54]
<u>Sweden</u>	<u>Stockholm</u>	<u>Royal Coin Cabinet</u>
<u>Sweden</u>	<u>Uppsala</u>	<u>Uppsala University Coin Cabinet</u>
<u>Switzerland</u>	<u>Zurich</u>	<u>Money Museum</u>
<u>Thailand</u>	<u>Bangkok</u>	<u>Pavilion of Regalia, Royal Decorations and Coins</u> ^[55]
<u>Trinidad and Tobago</u>	<u>Port of Spain</u>	<u>Central Bank of Trinidad and Tobago</u> ^[56]
<u>Ukraine</u>	<u>Odessa</u>	<u>Odessa Numismatics Museum</u>
<u>Ukraine</u>	<u>Feodosiya</u>	<u>Feodosia Money Museum</u>
<u>United Arab Emirates</u>	<u>Emirate of Dubai</u>	<u>Coins Museum Dubai</u> ^[57]
<u>United Arab Emirates</u>	<u>Emirate of Abu Dhabi</u>	<u>UAE Currency Museum</u> ^[58]
<u>United Kingdom</u>	<u>Cambridge</u>	<u>Fitzwilliam Museum</u>
<u>United Kingdom</u>	<u>Glasgow</u>	<u>Hunterian Museum and Art Gallery</u> ^[59]
<u>United Kingdom</u>	<u>Birmingham</u>	<u>Barber Institute of Fine Arts</u> , <u>Birmingham University</u>
<u>United Kingdom</u>	<u>London</u>	<u>British Museum Department of Coins and Medals</u>
<u>United Kingdom</u>	<u>London</u>	<u>Bank of England Museum</u>
<u>United Kingdom</u>	<u>Llantrisant</u>	<u>Royal Mint Museum</u>
<u>United Kingdom</u>	<u>Manchester</u>	<u>Manchester Museum</u> ^[60]
<u>United Kingdom</u>	<u>Oxford</u>	<u>Ashmolean Museum</u>
<u>United States</u>	<u>Colorado Springs</u>	<u>American Numismatic Association Money Museum</u>
<u>United States</u>	<u>Washington, D.C.</u>	<u>National Numismatic Collection (NNC)</u> , <u>Smithsonian National Museum of American History</u>
<u>Uruguay</u>	<u>Montevideo</u>	<u>Museo del Gaucho y la Moneda</u>

List of important numismatic scholars

- [Andreas Alföldi](#) (1895–1981)
- [Augusto Carlos Teixeira de Aragão](#)
- [Marion Archibald](#) (1935-2016)
- [Simone Assemani](#) (1752–1820)
- [Churchill Babington](#)
- [Anselmo Banduri](#)
- [Georges Bataille](#)
- [Osmund Bopearachchi](#)
- [Bartolomeo Borghesi](#)
- [Guido Bruck](#)

- [Guillaume Budé](#)
- [Francesco Carelli](#)
- [Celestino Cavedoni](#)
- [Joan Clarke](#)
- [Henry Cohen](#)
- [Joe Cribb](#)^[61]
- [Théophile Marion Dumersan](#)
- [Stephan Ladislaus Endlicher](#)
- [Giuseppe Fiorelli](#)
- [Martin Folkes](#)
- [Julius Friedländer](#)
- [Andrea Fulvio](#)
- [Raffaele Garrucci](#)
- [Francesco Gnechi](#)
- [Philip Grierson](#)
- [Claude Gros de Boze](#)
- [P. L. Gupta](#)
- [Nicola Francesco Haym](#) (1678–1729)
- [Stefan Heidemann](#)
- [David Hendin](#)
- [Gene Hessler](#)
- [G. Kenneth Jenkins](#)^[62]
- [Joel L. Malter](#)
- [Harold Mattingly](#)
- [Theodor Mommsen](#)
- [B. N. Mukherjee](#)
- [A. K. Narain](#)
- [Eric P. Newman](#)
- [Carlo Ottavio, Count Castiglione](#)
- [Martin Price](#) (numismatist)
- [Louis Robert](#)
- [Desiré-Raoul Rochette](#)
- [Joaquín Rubio y Muñoz](#)
- [Eduard Rüppell](#)
- [Antonio Salinas](#)
- [Gustave Schlumberger](#)
- [Charles Seltman](#)
- [Camillo Serafini](#)
- [Ajay Mitra Shastri](#)
- [Adolf Soetbeer](#)
- [Dmitry Sontsov](#)
- [Frederic Soret](#)
- [Johann Gustav Stickel](#)
- [Charles Surasky](#)
- [Francois Thierry](#)

- Olaus Gerhard Tychsen
- Jörgen Zoega

See also

- Numismatist (specialist)
- Awards for numismatics
- Numismatic associations
- List of numismatic collections
- List of numismatic journals
- Silk Road Numismatics
- Coin collecting
- Coin grading
- Coin catalog
- Coin roll hunting – searching coin rolls for coins of numismatic value
- Glossary of numismatics
- Joseph Pellerin
- Commodity money
- Money creation
- Where's George?
- Where's Willy?
- Auction catalog
- Exchange rate
- Manillas – a form of primitive or archaic money.
- World Money Fair
- Leper colony money
- List of most expensive coins
- Philately



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