



COINS

A coin is a piece of hard material, usually metal, most often found in the shape of a disc. Paper banknotes and coins make up all modern money systems. Coins are used for the lower-value units in money systems. Paper notes/bills are used for the higher values.

The first coins were made of electrum, a naturally existing combination of gold and silver. Today coins are mostly made from combinations of copper, zinc and nickel. The amount a coin is worth depends upon the value of the metals that were used to make it. A coin that contains gold or silver will be worth more than one made of copper and zinc. Coins also have historic value. This depends on how rare they are or the story that they tell.

A coin contains two sides, the *obverse*, and the *reverse*. The side containing the image of the monarch, the portrait of a famous national authority, or the national emblem is the obverse side. We refer to this side as "Heads." The obverse also usually contains the date the coin was made. Sometimes it has the initial of the city in which it was made. The other side of the coin is called the reverse. We call this side "Tails." It states the coin's value.

Coins have many purposes. We make coins to remember special achievements. An example is the inaugural dollar. It is made every four years when a President of the United States takes the oath of office. These coins are not intended to be used as money. We call these coins "medallions." Coins have also been minted for purely investment purposes. These contain high amounts of gold or silver. We call these "bullion coins."

Coins help us understand history. Coins can reveal levels of technology in a country. They show the complexity of economics and the extent of a nation's trade. Coins show us the availability of physical resources. Coins also show us the persons and values important to people. They provide real life portraits of historical persons. They often show images of daily life at the time. They provide a primary source of information about people and places for which we have no other direct evidence. They offer us a window into the past and a lens through which we can more clearly see it.