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# Numismatics for a New Millennium: ICOMON's Possibilities

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I am pleased and honoured to have been chosen to open this important conference. Most of our speakers will be talking about various aspects of Australasian and world numismatics. But it is my intention to provide information about a fairly new and distinctly dynamic organisation that can tie all of this material together—and a good deal more. The new player is called ICOMON, the International Committee of Money and Banking Museums, and I was fortunate enough to serve as its leader around the turn of the millennium. I hope that my report on ICOMON's origins and activities, on its prospects and growing pains and particularly on its possibilities for service to numismatics will be of interest to this audience.

I shall begin by telling you what ICOMON is *not*. Unlike the International Numismatic Commission (INC), ICOMON is not composed of academics, researchers, and specialists in various aspects of numismatics, *unless they are directly connected in some way with a museum*. It is my impression that, during ICOMON's first few years, it was an object of concern to some members of the INC who saw it as an upstart; a rival that would attempt to siphon off membership from an established institution. It took years of patient explanation before we convinced most members of the INC that we were

not rivals, because we were interested in a different audience. We wanted to secure *institutional* rather than *individual* membership. Specifically, we wanted to offer a home to any of several types of museums, all connected in some way to numismatics, economic history, banking, or finance. We extended an invitation and an opportunity to mint museums, bank museums, free-standing numismatic museums and numismatic cabinets within larger organisations. There would inevitably be crossovers between ICOMON and the INC, but the core membership and interests of the two groups would be very different.

ICOMON'S official beginnings took place in May 1994. The formal incorporation of the new group occurred at the museum of the Bank of England. But the *informal* beginnings went back to the 1991 International Numismatic Congress, if not earlier. A number of participants at that meeting, held in Brussels that September, were there on behalf of museums. The Brussels Congress allowed us to rekindle old friendships and make new ones within the museum community. Significantly, it also led us to see that no matter the precise nature or emphasis of our institutions, they and we all had the same prospects and faced the same problems: all needed the experience and advice that could only

come from helping one another.

This had always been the case. But the urgency of the situation had risen by the early 1990s. Museums had now entered the Information Age and a whole new set of plusses and minuses had been added to the equation. On the plus side, we could now publish and disseminate data with far greater ease and far less cost than ever before. On the minus side, we were now vulnerable to security breaches in ways for which none of us was even remotely prepared. The challenges of the new era must be factored in and added to those questions we had always posed: how can we reach the public, preserve collections, collection records and history, *conserve* our objects, fund programs, and even set up museums? If we accept funds from public or private sources, how can we ensure that what gets constructed, published, or conserved remains autonomous and tells all of the truth rather than the part that got paid for? How can we make our way through all of this, keeping the best interests of the public in mind, and how can we do all this with fewer resources than before? How can we do more with less? What has worked in other places?

All of these considerations came under informal but intense scrutiny in a series of *ad hoc* get-togethers in hotel rooms and lounges across Brussels; and the discussions carried on long after everyone had gone home. By 1992, we were seriously thinking of a formal organisation so that we could discuss and publish new ideas, alert museums around the world to new opportunities and threats, and help make this supposedly minor branch of human knowledge a full, card-

carrying citizen of the Global Village. In the beginning no more than about twenty of us were involved, but we learned to work cleverly and noisily and never take 'no' for an answer. These tactics continue to stand us in good stead.

We organised ourselves formally in London in the spring of 1994. Then we immediately affiliated with a much larger museum network called ICOM, the International Council of Museums. ICOM embraces museums of all types, but its participants tend to fall into either of two large groups: nation-based entities (ICOM, Australia, ICOM, Germany, etc), and entities based on shared interests or activities (ICMAH, Collections of Archaeology and History, UMAC, University Museums and Collections, etc). ICOM holds a major, week-long conference every three years, where papers are presented around a major theme (eg, protecting cultural heritage). Under ICOM statutes each affiliate, including newcomers such as ICOMON, must hold their meeting for that year at the same time and in the same place as the parent group. And so ICOMON went to Stavanger, Norway in 1995, Melbourne in 1998, Barcelona in 2001 and Seoul in 2004. For ICOMON, the first three were gatherings of increasing success. We only held our own at Seoul; but that meeting proved a major challenge for all participants due to sparse attendance and the barriers of language.

In my personal experience, ICOMON members keep rather to themselves during the triennial meetings. We have our own agenda and papers to present and discuss, formal and informal sessions to attend and communications to deepen or re-establish. As president of ICOMON, I attended

an ICOM session or two at each of the triennial meetings, but all of my other time was devoted to our smaller group.

ICOM has around fifteen thousand members. ICOMON is tiny by comparison, with about 130 dues-paying members and another 220 sympathetic souls who come to meetings when they can, offer input, and receive our *Newsletter*. Our membership is scattered across six continents: while it's concentrated in Europe, we also have members here in Australia, North and South America, Asia, and Africa. It is my particular concern to increase our membership in Africa and Latin America; and to that end we just held our 2005 annual meeting in San José, Costa Rica. On balance, I think we've done fairly well by means of keen voluntarism and an extremely limited budget—which rather neatly speaks to the nature of museums themselves in the twenty-first century.

The governing body of ICOMON is called the ICOMON Board. It consists of a President, Vice-President, Secretary, and Treasurer; regional representatives for Australasia (a position our colleague John Sharples admirably filled), Africa, Asia, the Americas, and Europe; and representatives for national banks, regional museums, mint museums, and national museums. Board members are elected for a maximum of six years in any one position. Our first President was Mando Oeconomides, of Athens. I was elected President in 1998, re-elected in 2001 and served until 2004. Our current President is Hortensia von Roten of Zürich. Some of you may have met her in Berlin in 1997 or in Melbourne in 1998.

one of the most rewarding chapters of my life. In a new group such as ours there's often a dynamism, an optimism and a belief that anything's possible. This was certainly true in the case of ICOMON. Frankly, I miss the excitement but I am very grateful for the opportunity to be a part of it all. And I still write and publish the *ICOMON Newsletter*, partly because I enjoy doing it. I send out about 325 copies by electronic mail and another thirty or so by airmail. The *Newsletter* carries on, or tries to carry on, the mission of ICOMON itself—to serve as a clearing house for members' information and a sounding board for new techniques, new publications and new ways of doing things. On occasion it also serves to warn museum personnel of potential threats down the road and new policies that may affect only a few of us now but could affect many more of us in future. I shall give you an example later.

ICOMON meets annually. Our gatherings usually take up the greater part of a week, and this is where much of the work of the organisation gets done. We gather to take stock of where we've arrived and how we got there. We present papers which tend to fall into two large categories. The first consists of museum-orientated topics: new ideas for lighting and display; new findings on museum security; suggestions for better public outreach; and observations on how to work harder, better, smarter and cheaper. For example, when I return to America I shall be returning to the final stages in the building of a new, major display at our

Serving as ICOMON's President was national museum, the Smithsonian

Institution. The great majority of the new ideas incorporated in the case-building, lighting, security and the Website all started out for me by listening to what others had done and what they chose to share at our ICOMON meetings.

The second major category consists of purely numismatic papers for which, I suppose, we might have been deemed a threat by the International Numismatic Commission (although I don't believe any of us saw ourselves in that role). In any case, our annual meetings have seen a wealth of presentation and discussion on a wide variety of numismatic and related topics—regional and world economic history; ancient coinage; the technology behind moneying (one of my primary interest areas); monetary circulation through time; and the future of money itself, including electronic exchange media and the Euro. There tends to be a connection between our place of meeting and our general choice of topics. Thus, when we presented papers at Ballarat (the high point of our 1998 gathering), many of the speakers talked about gold, from the mining of the yellow metal through its coinage, its circulation and its impact on world history. And our meeting in Beijing saw a distinct partiality towards presentations on Far Eastern themes—which in my opinion was probably overdue.

At any given annual conference, approximately half of the talks will be devoted to numismatic museology and the other half to numismatics. There has never been a conscious decision to arrange matters in this fashion; it's simply how things have played themselves out.

The annual meetings are the first part

of the picture. But there's a second part of more lasting importance. It's all well and good to give a brilliant presentation but if only a few dozen people ever hear it or even hear about it, what has been accomplished? ICOMON's answer to that question is the publication of the papers, with illustrations, which serve as a permanent record of what was done. We call these publications the *ICOMON Proceedings*, which we consider among the most useful and lasting things we do.

Thus far, there have been five volumes of *Proceedings*. Our 1995 and 1996 papers appeared in a single book, finished just in time for the 1997 meeting in Berlin. The 1998 *Proceedings* were a stand-alone affair, wherein the hard work of John Sharples and his colleagues paid off handsomely. The 1999 and 2001 publications were both produced in Spain; that of 1999 was underwritten by the Fábrica Nacional de Monedas y Timbres, the agency responsible for Spain's coinage, currency and postage stamps (and ICOMON got its own commemorative stamp, which I thought was a very nice touch); while the 2001 book was a product of the Museu Nacional d'Art de Catalunya. To date, the *Proceedings* from Beijing have been the largest and most elaborate publication, but then, the 2002 meeting that inspired them was our largest to date.

The publications reflect the ups and downs of ICOMON itself. In years where we have large, well-attended meetings, *Proceedings* volumes are a likely result. But in years where attendance is sparse or few papers are given (as in Madrid in 2003), or where publication money is lacking (as in Buenos Aires in 2000),

the possibility of a large publication diminishes and dependence on the *ICOMON Newsletter* for sharing information grows. I'm happy to report that we've just learned that the first five volumes of *Proceedings* will shortly be joined by a sixth, the record of what we just accomplished in San José, and a seventh, testimony to our work in Seoul. I was anticipating the former, but was absolutely delighted to learn of the latter.

Our annual meetings have all been lively and they have all been successful from a number of basic standpoints: educating and assisting museum personnel, gaining membership and sometimes simply continuing to meet regularly under challenging conditions. That said, some gatherings have been more successful than others.

The 1995 meeting at Stavanger was tremendously important, not so much for the quantity or quality of the presentations (although we did fairly well in both respects), but because we were able to successfully mount a major gathering within a very limited time. I'm still not entirely sure how we managed, but new movements or groups can sometimes accomplish virtual miracles because the membership consists of true believers who simply will *not* allow anything to stand in their way. For whatever reasons, Stavanger worked, giving us welcome experience and breathing time. The 1996 and 1997 meetings were uneventful, the latter being held in conjunction with the Berlin International Numismatic Congress. We maintained our identity and acquired a few

more members; several of us gave presentations at the larger gathering.

ICOMON may be said to have come of age in Australia in the autumn of 1998. By now the group had a new confidence and a new sense of mission. Museum personnel from across the world made the trek to Melbourne and on to Ballarat, where our papers were given. Much good and lasting work was accomplished.

The upward trend continued for the next few years, at our meetings in Madrid, Barcelona and Buenos Aires (the last, our first attempt to penetrate the world of Latin American numismatic museology). But the high point during these years has to have been Beijing. ICOMON met there in October 2002. From our standpoint, the gathering was simply enormous: scholars from across China and all of Asia joined in, the national media gave us great coverage, nearly seventy papers were given and shortly after published in our largest *Proceedings* volume to date. This new publication represented a landmark in Far Eastern numismatics and will prove of continued value to scholars in coming years. The Beijing conference ended on the roof of the Beijing Hotel, where hundreds of people gathered for drinks, supper and remarks from all and sundry, including your speaker. Subsequent meetings have been smaller, although much good work and good fellowship existed at our conference just concluded in Costa Rica. We have hopes of greater ICOMON representation in Latin America. Indeed, we seek new members in all countries and on all continents. We seek them for their scholarship and their input and ideas on numismatic display, outreach,

and security. But we also seek them for a far more basic reason.

Today's museums, including those devoted to money, minting, and banking, are an endangered species. They are confronted with constraints and competitors that no one could have anticipated even a generation ago. If each museum tries to go it alone, each risks failing alone. But if we band together, if we work together—making as much noise as possible while we do so—then each of us has a better chance of surviving to serve the public in new and better ways. And that's why ICOMON continues to put so much effort into recruiting new members.

To refer to museums as an endangered species may sound a trifle dramatic; but consider for a moment some worrisome observations.

There was a time when museums were the only game in town. If someone wanted to see a painting, or a sculpture, or anything unusual at all, whether natural or man-made, there was only the one dependable venue—the museum. But its privileged status began unraveling with the communications revolutions of the nineteenth century. With these came the possibility of affordable, illustrated books on various portions of museum collections, with the British Museum leading the way. There were now swifter and more dependable means for scholars to talk with one another: via the penny post, the telegraph and the telephone. The process has only accelerated in our own day. Today we can put entire collections on line and navigate virtual museums. Far from being the only game in town, today's museums and the collections they contain have almost become irrelevant. We can visit them and the riches they contain anytime we wish, without even entering

the building.

In short, museums have become simply one more medium in direct competition with others. And some of the latter are shaping the ways in which we make our cases, present our artifacts and themes. The role of television has been, I think, particularly important, yet malignant in two distinct ways. Firstly, television tends (in the United States, at least, and in other countries to a growing extent) to *truncate storytelling*, so that broadcasters can get on with their real business of selling the products that pay for the shows. Inevitably the public's attention span is diminished. The public expects museum displays to imitate what it sees in its homes; and so we are tempted to shorten and simplify what we have to say.

Secondly, television (and the cinema, to an even greater extent) has found that audiences are responsive to *flash*—to lavish special effects, death-defying (or, in the case of American reality television, disgusting or titillating) content. Here again, that section of the public that actually comes to a museum comes looking for some of the same elements it sees on the big screen at home. It does so, I imagine, from motives of self-vindication; but museums must take these new, changed expectations into account here as well.

If my institution is a valid indicator, I have to conclude that museums aren't especially good at meeting public expectations. Of course, that begs a question: do museums exist to educate the public, or are they there to reassure it? Put another way, do we raise up the public, or does the public lower *us*?

The constraints of budgets and personnel must be added to the mix, as

well as a third consideration that none of us likes to talk about but is always with us nonetheless. Simply put, if money and personnel are in short supply on the inside, and if we have to go out looking for funding on the outside, *what happens when our funders try to collect on their investment?* Do they have the right to influence exhibit or research content? How do we avoid a Faustian situation?

My own museum is an example of the pitfalls we all face. Several years ago, a West Coast billionaire gave us millions of dollars to establish a new research center. *But:* he wanted and got the center named after himself; he wanted and got the name of the museum changed, his own name being added to the building, the stationery and to everyone's business cards including my own; and he wanted and got the right to 'weigh in' on current and future exhibits and their content. With museums, as with life, be careful what you ask for!

These or similar conditions are common to many if not all museums. But money, mint and banking museums have additional concerns. The level of security is of a greater, or at least of a different, level of importance for us than it is for most of our colleagues: the objects of our concern are small, eminently portable—and we never seem to have the staff we need to record and watch over them. Conservation can also be a major concern, particularly with paper objects, especially in areas of high humidity (to give one example: the Smithsonian's Numismatic Collection has nearly a million pieces of paper, ranging from early bills of exchange through twentieth-century currency. Our humidity controls leave much to be desired, while the temperature in our vault hovered at nearly

thirty degrees Celsius all last summer, about which nothing, apparently, could be done).

Display methods will also be of greater importance for paper currency and coins than for many other things. Our objects are small, generally of the same shape and from a metre's distance they all look rather much alike. Lighting levels and types will also be important, especially for paper currency. And in the end many of us have to make a difficult choice. Do we mount displays limited to coins and notes in the hope of securing the approval of the collecting community? Or do we choose to talk about numismatics as an element in a larger history, mingling our objects with those from many other areas, in an attempt to claim the attention of the wider public? Which is our goal? Which kind of story do we want to tell?

Personally I prefer the integrative approach because it makes for a better story and because we're about as likely to reach most collectors through this approach as we are through the alternative. That's why I'm involved with a new show at our National Portrait Gallery, scheduled to open next summer. The new exhibit will be devoted to portraits of European rulers who shaped Western Hemisphere history; and our coins will be one element among others, albeit a very important one. But reality intrudes: in two weeks' time, my colleagues and I shall be opening a new exhibit at the Smithsonian 'Castle', or central headquarters. And that display will be 'numismatics-only', because the money to develop it came from a trio of wealthy collectors and dealers who desired it thus. I think there's room for both approaches, and in the case of the Castle display I was

able to create the script I wanted with absolutely no outside interference.

There are three numismatic museums in the United States that are open to the public. It has been my privilege to work in two of them, and I was asked to apply for the post of director of the third, but declined. All are members of ICOMON. What is the nature of these institutions, and what are their prospects?

I began my museum career at the American Numismatic Society located in New York City. When I arrived there three decades ago the staff could cover, very well, every aspect of numismatics. The coin collection was superb and the library the best in the world. By the time I left in 1986 fissures were beginning to appear. Cost over-runs were becoming the norm, the extent and frequency of publication was lessening and, of greatest concern, very little new blood, especially new financial blood, was entering the system. There was a modest staff cut-back a year after I left and a major one at the end of the 1990s, when every surviving curator but one was let go. The situation has improved slightly since then, but the Society's fate remains doubtful. The museum recently decided to sell a portion of its collection to raise funds. In the museum world this sort of decision is always bad news as it is a course very difficult to reverse. At this point the doors are being kept open largely through the support of a single donor (who also happens to be the Society's president) and if, or when, he decides to withdraw his funds there is a very real possibility that the institution could go under.

The same probably cannot be said of my current employer, the Smithsonian Institution. But while its numismatic

cabinet is not in immediate danger it may be in peril of death by attrition. When I arrived in 1986, there was a stand-alone entity called the National Numismatic Collection, working within, but separate from, the larger museum context. It had a dozen employees including five curators and encompassed nearly a million objects. Today, we have 1.6 million objects but only two employees. Half of our staff is in Sydney, while the other half is trying to keep up with the final touches on the new exhibit. We have no purchase budget, no funds for travel or research and no support staff. We do have a broken facsimile machine but no money to repair it. All of the fat and muscle were cut out long ago. Now the bone's being cut away as well.

The third numismatic museum is the American Numismatic Association (ANA) located in Colorado Springs, Colorado. Like the American Numismatic Society this Association is a private entity. It has a single curator, who was my assistant until early in 2004. It also has a host of problems: an enormous backlog of unaccessioned material, a massive body of legal troubles involving suits and countersuits between the current director and employees past and present, and a feeling of general malaise. But among the three museums, I see the ANA as having the greatest potential, at least in terms of public outreach. The museum is collector-orientated, its annual Summer Seminar is an established and growing treasure and what remains of its staff is both gifted and dedicated. But it has a way to go before it can meet its full potential.

As mentioned, each of these American museums has representation in ICOMON. But can ICOMON do anything on their

behalf or on behalf of its other members across the globe? It certainly can try.

As I was writing this paper a pair of events spoke directly to our group's utility and its limitations. One of our members, Parissa Andami of Tehran, wrote me that her numismatic museum quickly had to find new quarters. Moreover, her institution was very interested in tracking the numbers and interests of museum visitors. Had I any ideas on either point or could I put her in touch with those who might be able to help? Through ICOMON and through my contacts at the Smithsonian I was able to assist. A number of our other members had also been faced with the headaches of a sudden change in venue and were able to offer Dr Andami sound advice, based on their own experience. And the Smithsonian Institution does very thorough audience interviews, so that several of our people here were able to help out in that respect as well. In neither case was I able to assist, based on my own expertise. But that wasn't necessary, as the ICOMON network did the work for me. Here, I think, is a most important point: if you assemble a large enough group, someone, somewhere, will almost surely have the expertise needed by someone else, somewhere else.

But not all of our stories have happy endings. Late last summer I was aghast to learn that six of the seven senior employees at the Smithsonian Institution's Center for Materials Research and Education (perhaps the most prestigious conservation and preservation laboratory in the United States) were being let go. This would effectively close down the operation, flying in the face of recommendations of the National Academy of Sciences and the Science Commission. No explanations

were given. Valuable employees, some of whom had worked for the Smithsonian for over a quarter of a century, were simply being turned out on the street. One of these employees is an ICOMON member. When I learned what was about to happen, I sent out an emergency issue of the *Newsletter*, urging our members to contact the parties responsible. I considered it imperative to let these officials know that on no account should a conservation agency be the subject of fiscal cutting. Instead, we needed all the help we could get—more conservators rather than fewer. I urged ICOMON participation not for altruistic reasons but for a very practical reason. It struck me that if one museum could do this to valuable employees and not be held accountable we were all at risk. Several dozen ICOMON members quickly answered the call. Letters were written, emails were sent and all received the same bland refusal to reconsider, from the bureaucrats responsible for carrying out the cuts. And the sackings proceeded on schedule. We were all disappointed that there wasn't even the pretence of a dialogue, and I was embarrassed for my own institution. But we had tried, and tried together. And in time as our membership grows we'll be able to do more. We won't win every fight but we'll win some—even a single victory is sweet.

I believe in ICOMON, in part because I consider that the need for it will increase as numismatic museum budgets remain stagnant or shrink, as the workload of personnel increases and as job-security is increasingly called into question. I am by no means certain that museums as we have known them will survive. But I am quite certain that whatever the future holds,

ICOMON will be there, a growing force in numismatics in this new millennium.

I'd like to close this contribution by telling you a bit about the new Smithsonian numismatic display, to which I alluded earlier. Its genesis came about as a response to two events. First, our permanent exhibit was dismantled in late summer 2004. Second, word went out that our entire museum would be closing to the public at the end of 2005 and remain closed through the end of 2007 or even longer. This event would be necessary because the museum building was, quite literally, falling apart. The infrastructure had been ignored for the better part of forty years, and now it was getting even. Only a massive, uninterrupted rebuilding campaign could set matters right. That meant that all of the museum's departments would soon see their displays removed from view. It also meant that everyone would soon be looking for alternate sites for displays.

I'm not certain how we managed to find a new home for a numismatic exhibit, but we did: in the most prestigious place of all, the Smithsonian Castle, the original site of the national museum. Moreover, we are apparently the only group that will have a new display over the next few years. Sheer good fortune must have come into play—as well as, I suspect, the fact that the Numismatic Department was so small that no one else paid any attention to it.

Our new display is called 'Legendary Coins & Currency' and it opens on the eighth of December 2005. It will have a run of about a year, and longer if we get our way. I was the primary creator of the script, although I had invaluable input from a very talented group of people. The

show will have only fifty-six pieces on display; but all were selected extremely carefully with an eye to answering basic questions such as: what makes a coin or a bill legendary, why do some pieces catch and hold our imagination, transporting us to other places and times, or what characteristics are shared by legendary coins and currency?

We developed five different approaches offering five different ways in which objects might achieve a legendary status. Each 'take' could be explained and illustrated within the confines of a large, free-standing case. 'Legendary Firsts' will show a series of American originals, ranging from the first American coin to the first American paper currency (and the first official currency created west of China), the first United States dollar, and the first coin struck at the San Francisco Mint (a gold coin, of course). To round things off, we'll also show one of the two remaining British sovereigns from the bequest of James Smithson, the wealthy eccentric whose money created the Smithsonian Institution—including the Castle, to which his coin now returns.

'Legendary Beauties' will show what happened when a dynamic young president, Theodore Roosevelt, enlisted the services of a gifted sculptor and medalist, Augustus Saint-Gaudens, in reforming America's gold coinage. Roosevelt was interested in achieving the high relief found on classical coinage and Saint-Gaudens was already accustomed to working in this way. Together, they created the most beautiful American coins ever struck. The pieces were gloriously impractical for commerce, but I suspect that neither man particularly cared. Each was obsessed with chasing

a splendid dream of seeing how high the unfettered creative spirit could soar. And in the process new legends were born.

We shall progress to ‘Unexpected Legends’, a case embracing rarity, whimsy and fraud in about equal measure. We’ll display some coins that shouldn’t exist, didn’t exist, but were then *made* to exist, hyped to collectors ranging from ten-year-old boys to advanced specialists who should have known better, but didn’t. We’ll show all three varieties of the 1804 dollar, a coin that became legendary because of the date it bore. Mint Records recorded nearly twenty thousand silver dollars struck in 1804, but neglected to add that they had all been dated 1803, the Mint seeing no reason to toss out perfectly good dies just because they had the wrong year on them. Collectors looked in vain for an 1804 dollar.

And then they found one in commerce, and then another, and a modest stampede was on. What had happened was that the Mint created special sets of coins for dignitaries in the mid-1830s, one coin of each denomination then in circulation. Someone remembered that silver dollars were legal tender (although none had been minted in decades), checked the records and came up with the year 1804 as the cut-off date—and created a set of 1804-dated dies. A couple of the coins actually did make their way into sets for foreign VIPs, others escaped into circulation by accident and a few more were swapped to collectors by the Mint itself. More 1804s were struck twenty-five years later, for personal gain by ‘crooked’ Mint employees.

The 1804 dollar may be said to have been the first legendary American coin from a collecting point of view. Determined

searches were made for it, and unoffending 1801 dollars had their final digits altered to 4s to meet consumer demand. Legendary coins can inspire this sort of interest, becoming objects that everyone has heard about but few have seen. The same notoriety attends the 1913 Liberty head nickel, which will also go on display.

Gold has always claimed our attention and regard. It is the colour of the sun, indestructible, remains as bright as the day it was torn from the river-bed or rock. Gold is an inherently legendary element. So it was only fitting that we include it in our new show.

‘Golden Legends’ will tell the story of the origin and spread of American gold mining and coinage, from the early days in Southern Appalachia through the ‘main event’, the western gold rushes, and on to a logical conclusion—where designers and coiners at the United States Mint in Philadelphia toyed with the idea of a *fifty-dollar* federal gold coin measuring nearly 52 mm and weighing nearly 85 gm. Precisely two of these enormous ‘Half Unions’ were struck in gold, and we’ll have them both on display, along with what may be the most legendary American coin of all, the 1849 ‘double eagle’, the first of its kind.

Our concluding examination of the origins of numismatic legends will come from a different direction. The pieces to be displayed are not rare and not golden. But they go to the very heart of what money *is*, what it is intended to be and what meaning it is intended to convey. Coins and currency always have more than one objective. They are of course meant to facilitate trade. But they are also meant to tell the world of the existence of a people

and to serve as the validation of a people. People say: here is our money; the members of our community agree that it will pass current among us; *and it is a tangible expression of our identity and hopes.*

This is a remarkable amount of baggage to attach to a simple piece of metal or paper. But it then follows that members of an aspiring nation or insurgent community will go to extraordinary lengths to keep *their* money in existence; because it says so much about *them*, about their prospects and their hopes. And so it made perfect sense to sew Revolutionary bills together when they'd come apart, during the American War for Independence. And during the American Civil War it made perfect sense to reinforce Confederate currency with glue and stray bits of paper, ranging from out-of-date letters to worthless postage stamps. In both cases, the money could be kept in circulation a while longer, suggesting and symbolising that the aspiring nation that had issued it might yet have a few 'throws of the dice' remaining and might yet hope for better times. This final case is called 'Legends of

end we dare not forget that this isn't *our* numismatic collection but the possession of all the people of our country. They have a right to see what's theirs and we have an obligation to show it to them. This new display and those to come are all means to that end.

I close with what is, for us, a delicious irony. Well after we had been granted the space for our new exhibit and well after we had gotten down to work and raised the money, we learned that our museum wasn't likely to close after all—at least not anytime soon. But our upcoming show will nonetheless bring numismatics back to the Smithsonian, as well as raising a monument to the occasionally beneficial effects of rumor!

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the Human Spirit' and I am prouder of it than any of the other four upon which I've worked.

That's our show. We hope that it will be the first of many new displays across the Smithsonian and even beyond. In the