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Editorial



Indian Numismatics Has Come Of Age!



Bala Rama Varma One Chukram, Kerala



Reverse, Bala Rama Varma One Chukram, Kerala

Of all the countries around the world, India has the richest store of coins. The 3000 year history, hidden in a few hundred thousand varieties of silver, copper, iron, bronze, and other coins is both fascinating as well as challenging.

After all, Indians have been minting coins for the last 3000 years, which was an activity enriched by a multitude of languages, cultures, rulers, conquerors, religious beliefs, and even by human error.

A systematic study of these matters started in the 1800s, and 1900s saw the emergence of countless societies and organizations devoted to coins and numismatics. Magazines, journals and books also came up. However, their sphere of influence remained limited due to two reasons: the lack of dedicated popularizers and the excessive costs of coin-related books and periodicals.

For example, while today I can buy a 200 page, A4 size computer magazine for Rs. 100, I need to shell out Rs. 150 to buy a mere 24 page book on coins. The writer suffers due to limited sales, and the hobbyist suffers because of unreachable prices.

Had this not been the situation, Indian coins and Indian numismatics would have made a tenfold impact by now and I do lament that fact! On the other hand, the field has grown much in the last century and a half in spite of all this and can be said to be a mature field, just about to take the next stride.

Scholars, collectors, and sellers all need to understand this fact. This is the time to come together and do all that each one of us can do to harness this mature field. Those who are good at writing, let them write. Those who are good at research, let them do so with an accelerated pace and with a wider collaboration.

Indian Numismatics has come of age, and none of us should be left behind!!

Shastrri JC Philip
Chief Editor

1901-B Victoria Silver Rupee



This rupee was struck at the Bombay mint in the final year of Queen Victoria's reign in 1901. An additional 71 million were struck at the Calcutta mint. They may be distinguished by a tiny mintmark in the flower directly above the "ONE" on the reverse. The type was issued beginning in 1877; earlier dates (KM 473, 1862-76) had the obverse legend "VICTORIA QUEEN."

Recorded mintage: 130,258,000.

Specification: 11.66 g, .917 silver, .343 troy oz ASW.

Catalog reference: KM 492.

Source:

- Bruce, Colin R., and Thomas Michael, *Standard Catalog of World Coins, 1901-2000, 35th ed.*, Iola, WI: Krause Publications, 2007.



[GFDL Source http://www.coinfactswiki.com/wiki/PCGS_824424_-_1901-B_Rupee]

Numismatics: An Introduction



A Roman denarius, a standardized silver coin.



The Obverse and Reverse Of A Sangam Age Chera Coin From Tamil Nadu

Numismatics (Latin: numisma, nomisma, "coin"; from the Greek: νομίζειν nomízein, "to use according to law") is the study or collection of currency, including coins, tokens, paper money, and related objects. While numismatists are often characterized 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. Lacking a structured monetary system, people in the past lived in a barter society and used locally-found items of inherent or implied value.

A few people today still use bartering in absence of a monetary system. 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). The Kyrgyz people used horses as the principal currency unit and gave small change in lambskins. The lambskins may be suitable for numismatic study, but the horse is not. Many objects have been used for centuries, such as cowry shells, precious metals and gems.

Today, most transactions take place by a form of payment with either inherent, standardized or credit value. Numismatic value may be used to refer to the value in excess of the monetary value conferred by law. This is also known as the "collector's value" or "intrinsic value." For example, a collector may be willing to pay far more than 50 cents for a U.S. Half dollar coin, given their low circulation.

Economic and historical studies of money's use and development are an integral part of the numismatists' study of money's physical embodiment.

History of money: Money itself must be a scarce good. Many items have been used as money, from naturally scarce precious metals and cowry shells through cigarettes to entirely artificial money such as banknotes. 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.

History of numismatics: Coin Collecting may have existed in ancient times. Caesar Augustus gave "coins of every device, including old pieces of the kings and foreign money" as Saturnalia gifts.

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. 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.

Professional societies organized 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 as well the coins were seen more as archaeological objects. 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.[4] 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.

Modern numismatics: Modern numismatics is the study of the coins of the mid 17th to the 21st century, the period of machine struck coins. 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 socio-political context of coin mintings are also matters of interest.

Subfields: Exonumia 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 USA, 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 interesting 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.

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 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. Coins are especially relevant as source in the pre-modern period. [GFDL Source: <http://en.wikipedia.org/wiki/Numismatics>]



Cochin Silver Fanam, Obverse

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We invite articles on all aspects of Indian Coins. Articles are also welcome on general numismatics.

Kindly send the article in electronic format to Shastri.JCPhilip@gmail.com

Numis India is edited by Shastri JC Philip who is a specialist in Physics, Apologetics, and Middle/Far Eastern Archeology and numismatics.
