

## Ancient coins: heads and tales from antique lands

According to the ancient Greek historian Herodotus, the Lydians 'were the first people we know of to strike coins of gold and of silver'. Coinage seems to have begun around 610 BCE in Lydia (south-west Turkey) with coins made of electrum, an alloy of silver and gold. Coinage then spread to other parts of Asia Minor and then to Greece during the sixth century BCE. Many cities across the Greek world from Asia Minor to Spain issued their own distinctive coinage, often of great beauty with designs or motifs that represented each city.

After the conquests of Alexander the Great, emblems and images of gods were replaced by those of Hellenistic kings. As Rome absorbed the Hellenistic kingdoms, portraits of Roman emperors appeared on imperial Roman coins. During the Byzantine period imperial portraits were replaced by iconic depictions of Christ and the saints. Persia meanwhile evolved a unique numismatic style—the thick silver flan of the classical world was replaced by a thin, spread flan that was later to be used universally throughout the world.

This exhibition features selected coins from the empires of the Greco-Roman world, and the regions beyond. Symbols and standards, Greek gods and goddesses, Roman emperors and politicians, Parthian kings and Sassanian rulers, heroes and mythological creatures dominate the iconography of ancient *drachmas*, *denarii* and *darics*. The heads of Athena and Apollo, Alexander and Augustus, Christ and Constantine, Diocletian and Domitian, Herakles and Hadrian, Juno and Jupiter, Minerva and Mercury, Pegasus and Pan, Venus and Vespasian, and Trajan and Zeus feature on many of the ancient coins in this exhibition revealing fascinating tales from antique lands.

# Map of the Mediterranean world and the regions beyond



## Ancient coins: patrons and lenders

The University of Melbourne has one of the most significant collections of ancient Greek and Roman coins in Australia, however many coins have never before been publicly exhibited. Without customised fixtures, the diminutive scale of coins can mean they become comparatively 'lost' within large showcases. For this reason the Ian Potter Museum of Art with the generous support of our exhibition donors has invested in new lighting, specialized object mounts, and magnifiers that facilitate close examination of the coins, allowing visitors to experience the ancient coinage in a clear and accessible manner.

The *Ancient coins* exhibition has been made possible through the generous support of exhibition patrons and lenders.

### Exhibition patrons

*Hippeis*: Michael Bartlett, Peter Lovell, Dr Mark Nelson, Ian and Diana Renard

*Archontes*: Peter and Sarah Acton, Tom Bostock, Chris Bulford, Janet and Michael Buxton, John Dowling, Peter Griffin AM, Andrew Guy, Frank Macindoe, Associate Professor John Martyn, Richard Morgan AM, Annabel and Rupert Myer AM, Associate Professor Justin O'Day AM, The Hon Justice Ross Robson, Harrison and Kirsty Young.

We also warmly thank those donors who have continued to support activities in our Classics and Archaeology Gallery, especially Dr Geoffrey and Mrs Hilary Mottershead.

### Exhibition lenders

David Adams, Rick Willis and several Melbourne private coin collectors, including the collection Sylloge Graecorum ΓΣΚΣΒ; and the Baillieu Library Print Collection, the University of Melbourne.



## Chronology of coins

c. 640 – c. 630 BCE	First true coins produced in Lydia (Asia Minor) were made of electrum, a naturally occurring amalgam of gold and silver.
c. 600 – c. 570 BCE	Use of coins spreads rapidly from Lydia to Greece. Aegina (c. 595 BCE), Athens (c. 575 BCE), and Corinth (c. 570 BCE) start to mint their own coins.
546 BCE	Athens produces coins depicting owls. These coins are first produced by the tyrant Peisistratus, using silver from the Laurion mines south of Athens.
360–336 BCE	Reign of Philip II of Macedonia. Philip unites Greece and Macedonia and during his reign coins are minted including the golden <i>stater</i> celebrating his triumph in the chariot race in the Olympics in 356 BCE.
336–323 BCE	Reign of Alexander the Great. Alexander simplifies the exchange rate between silver and gold by fixing it at 10 units of silver to one unit of gold.
323–30 BCE	Ptolemaic Empire in Egypt. The Ptolemies introduce a banking system with a central bank in Alexandria.
275 BCE	<i>Aes signatum</i> or bronze bars commonly used as currency in Rome.
269 BCE	Regular issues of silver coins are minted by the Romans and widely circulated. The Romans are relatively late in adopting the use of coinage.
30 BCE – 14 CE	Reign of Augustus Caesar. Augustus reforms the Roman monetary and taxation systems issuing new, almost pure gold and silver coins, and new brass and copper coins.
c. 30 CE	Christ drives the money changers out of the temple in Jerusalem, overturning the money changers' tables (Matthew 21.12).
54–68 CE	Reign of Nero. Nero slightly debases the gold and silver coinage, a practice copied by some later emperors, starting mild but prolonged inflation.
306–337 CE	Constantine secures control over the West then the whole Empire. Constantine issues a new gold coin, the <i>solidus</i> , which continues to be produced in the Eastern Roman Empire unchanged in weight or purity for the next 700 years.

## Ancient Greek coins

The history of ancient Greek coinage can be divided into three periods: the Archaic, the Classical and the Hellenistic.

In the Archaic period (700-480 BCE) the Greek world was divided into at least a hundred self-governing cities and towns (in Greek, *poleis*), and most of these issued their own coins. Some coins circulated widely beyond their *polis*, indicating that they were being used in inter-city trade; the first example appears to have been the silver *drachm* ('handful' or a 'grasp') of Aegina. In about 510 BCE Athens began producing a fine silver *tetradrachm* (four *drachm*) coin. Over time, Athens's plentiful supply of silver from the mines at Laurion and its increasing dominance in trade made this the pre-eminent standard.

The Classical period (480-323 BCE) saw Greek coinage reach a high level of technical and aesthetic quality. Larger cities now produced a range of fine silver and gold coins, most bearing a portrait of their patron god or goddess, or a legendary hero, on one side, and a symbol of the city on the other. The use of inscriptions on coins also began during this period, and was usually the name of the issuing city. The wealthy cities of Sicily produced some especially fine coins.

The Hellenistic period (323-146 BCE) was characterised by the spread of Greek culture across a large part of the known world. Greek-speaking kingdoms were established in Egypt and Syria, and for a time also in Iran and as far east as what is now Afghanistan and north-western India. Greek traders spread Greek coins across this vast area, and the new kingdoms soon began to produce their own coins.



## Ancient Roman coins

Roman coins appeared in about 280 BCE. The Roman currency during most of the Roman Republic and the western half of the Roman Empire consisted of coins including the *aureus* (gold), the *denarius* (silver), the *sestertius* (bronze), the *dupondius* (bronze), and the *as* (copper). These were used from the middle of the third century BCE until the middle of the third century CE.

During the third century CE, the *denarius* was replaced by the double *denarius*, now usually known as the *antoninianus* or *radiate*, which was then itself replaced during the monetary reform of Diocletian which created denominations such as the *argenteus* (silver) and the *follis* (silvered bronze). After these reforms, Roman coinage consisted mainly of the gold *solidus* and small bronze denominations. This trend continued to the end of the empire in the West.

Roman mints were spread widely across the Empire, and sometimes used for propaganda purposes and the propagation of myths. In 269 BCE an issue of Roman silver coins bore as its reverse type a representation of the twins Romulus and Remus being suckled by the she-wolf. A slightly later series had the helmeted head of a female personification of Roma on the obverse, and a Victory on the reverse. Such types are signs of Rome's growing self-confidence and awareness of her enormous power. The populace often learned of a new Roman Emperor when coins appeared with the new Emperor's portrait. Some of the emperors who ruled only for a short time made sure that a coin bore their image; Quietus, for example, ruled only part of the Roman Empire from 260 to 261 CE, and yet he issued several coins bearing his image.