

"The Bulletin" January, 2000

President's Message

Happy New Year to everyone. As Rick Craig said to me: may this be the start of another excellent 1000 years! It certainly is an important year for the North York Coin Club since we are celebrating our 40th anniversary and hosting the 38th annual Ontario Numismatic Association Convention.

Things won't be so excellent for those members who haven't renewed their membership yet. Please pop your dues in the mail or see our Treasurer, Harvey Farrow, at the next meeting.

An Executive Meeting was held on January 10. One item of business that came up was whether or not we should have a meeting in July or August. Last year they were both rather poorly attended. I will see what information is available from Edithvale on possible meeting dates, and then we are going to put the question to the members: *To meet or not to meet?*

The President continues to collect the e-mail address of all members. If you are now on the Internet, send an e-mail and let him know at petchp@ican.net. Phone calls are also welcome at **416-745-3067** (leave a voice mail message if you can't get through.)

South of the Border

The next meeting of the North York Coin Club will be held on **Tuesday, January 25, 2000**, at the Edithvale Community Centre, 7 Edithvale Drive.

January is our annual meeting: a new slate of officers and the Treasurer's financial report are featured. The speaker is Roger Fox who will be telling us everything he has learned (so far) about the 1995 series of United States \$1 Federal Reserve notes. Roger became interested during a Buffalo trip and has put considerable time into doing some hands-on research. Come and hear the interesting story he has to tell.

We also have a listed auction. Please see the details on page 2. Members are invited to bring along additional auction items or items for a February listed auction. We hope to see you at the meeting.

Coming Events

CAND The Canadian Association of Numismatic Dealers January 21-23, 10am-5pm at the Ramada Inn, 150 King St. E. Hamilton. Admission \$3 adults \$2 seniors, young collectors free. Contact: Terry MacHugh (905) 318-6458 e-mail scoins@netaccess.on.ca

Coin-A-Rama February 12, 10am-5pm at the Pickering Town Centre, hosted by the Oshawa & District Coin Club. Free admission, free draws. Contact: Earl or Sharon (905) 728-1352.

Niagara Frontier Coin Club Semi-annual Show February 12-13, 10am-4pm at BPO Elks Lodge No. 346, 1805 Factory Outlet Blvd. (3rd Ave.). Niagara Falls, NY. Contact: Glenn W. Fails (716) 284-9116

TOREX February 26-27, Sat. 10am-

5pm, Sun. 10am-3pm at the Primrose Hotel, 111 Carlton St. (Pearson Ballroom). Daily admission \$5. Contact: Ingrid K. Smith, (416) 260-9070, website: www.torex.net, e-mail: ingrid@torex.net

9th Annual Cambridge Coin Show March 25, 9am-4pm at the Cambridge Newfoundland Club, 1500 Dunbar Road, Cambridge-Galt. Contact: Vincent Nevidon (519) 622-6625

Ontario Numismatic Association 38th Annual Convention Triumph Howard Johnson Plaza Hotel, April 14-16. Hosted by the North York Coin Club

Next Meeting:
January 25

Meeting News from the December 9 Meeting

The 448th meeting of the North York Coin Club was held on December 9, 1999 at the Edithvale Community Centre, 7 Edithvale Dr., Willowdale.

The President, Paul Petch opened the meeting at 7:30 p.m. and welcomed a total of 30 people to our Christmas Dinner.

Ted Boxall won the On Time Attendance Draw for a pot of \$2.00.

The Chair voiced his pleasure with the fine turnout and invited the members and their guests to partake of the buffet. It was most gratifying to be part of such a large group and to see them enjoy the entrées from the Chicken Chalet and the great variety of salads, pickles, sweets and refreshments on the buffet. Many thanks were extended to Ron Zelk for picking up and serving the entrées, to Roger Fox for preparing the beverage and to the following for their donations: May Bunnett, Jean Orr, Norman G. Gordon, Carolyne-Marie Petch, Marg. Fox, Brian See, Tom Wilson, Ted Boxall and Lucille Colson.

The meeting was resumed with the reading of the minutes of the November 23, 1999 meeting and they were accepted by the Chair.

It was with great sadness that the Chair announced the recent passing of Fred Jewett, long time member and former President. A moment of silence was observed in his honour. He will be missed.

The Chair reminded members of the next Executive meeting on January 12, 2000. All members were reminded that dues for 2000 are now payable.

The Mint Box was passed to 1 junior.

The Christmas Party was resumed with Basil Latham running the Gift Exchange.

For entertainment Paul Petch provided

a quiz relating to Christmas trivia. Some of the questions were easy, but most were quite hard. Brian See called the answers because of a bothersome cough Paul was experiencing. Most people managed to get about half of the 35 questions right. Complete answer sheets were provided to be picked up by those who were interested in all the details.

The programme was concluded with the Lucky Draw. The winners were: Norm Belsten(3), Marg. Fox, Ted Boxall, Norman G. Gordon(3), Lucille Colson, Dick Dunn, Jean Orr(2), Brian See, Terry O'Brien, Len Kuenzig and Harvey Farrow. The draw was called by Roger Fox and brought proceeds amounting to \$30.00.

An Application for Membership has been received from Brendan Stimson. If accepted his number will be J566.

Wishing everyone a very joyous holiday season and a Merry Christmas and Happy Hanukkah, the Chair closed the meeting at 9:35 p.m. Many hands then got to work and assisted with the large cleanup job. Many thanks to all who participated and made it a most enjoyable evening.

Question of the Month

There was no question for December, only the tough Christmas trivia quiz. Most members were able to get about half of the quiz questions right. This was undoubtedly because there were no numismatic questions in the group!

Correcting this situation, our January question goes back to a post-Christmas event in Prince Edward Island connected with the Twelve days of Christmas and, quite unintentionally, pictured on one of the Island's tokens. Which PEI token pictures the item relating to the event?

January Auction List

1. CNA Convention Medal, 1986, in Silver —hosted by the NYCC— CNA is sold out of silver ones. Uncirculated. Estimated at \$35.00, starts at \$25.00
2. Two tokens--one car wash token from Toronto and one nice transportation token from North Bay. No estimate, starts at \$2.00 for both pieces.
3. Coffee table quality book for everyone; not just ancient coin people. "ROMAN IMPERIAL COINS, THEIR ART AND TECHNIQUE" 235 pages with over 300 pictures and illustrations. Starts at 15.00.
4. Numismatic Ottawa — a book edited by R. Paul Nadin-Davis and Frank Fresco, being an anthology of articles written for the City of Ottawa Coin Club Bulletin in 1982. Soft cover, 138 pages. No estimate, starts at \$3.00
5. Numismatic Literature No. 85, March 1971, American Numismatic Society. Soft cover, 150 pages. Ex Libris George Fraser. Estimated at \$5.00, starts at \$2.00
6. Canadian Trade Dollar and Related Issues Hand Book, Second Edition, 1984 by Mr. Jack P. Sauchenko. Soft cover. 180 pages. Needs re-gluing at the spine. Signed by the author. Estimated at \$5.00, starts at \$3.00
7. Guide Book of Modern US Currency by Neil Schafer , 6th edition, 1973. Hard cover Whitman guide, 160 pages. No estimate, starts at \$1.

Rick Craig continues to receive auction material, so see him at the next meeting with the items you would like to sell in February. The items for consideration are to be submitted in person in an ordinary envelope showing your name, phone number and your estimated value (i.e., reserve bid). Rick will assist us by assuring consistent descriptions of quality and by pegging fair pricing for the listing.

A Look Back In Time by Ross Irwin, F.C.N.R.S.

(With this year and this month being the 50th anniversary of the forming of the Canadian Numismatic Association, it is an appropriate time to take a look back at some significant events from Canadian numismatic history. This article, and its associated extracts which profile some of those important events, is reproduced from the "Transactions of the Canadian Numismatic Research Society" Volume 28, 1992. One of its highlights is a report of the January, 1950 meeting of the Ottawa Coin Club at which the naming of the Canadian Numismatic Association took place. Ed.)

Did you know that Canada produced two complete series of decimal coins in the same year? Well they did -- it was 1948.

I have been spending some of my declining years looking through old things. I have found some interesting Canadian numismatic history in Seaby's Coin and Medal Bulletin of 1948 and later years. I want to share some of it with you now to bring back memories (and relate some history, ed.).

By October 1948 there were three coin clubs advertising their existence. The Toronto Coin Club under Norman B. Mason, the Canadian Coin Club of Winnipeg under E. Vincent, and the Ottawa Coin Club under Sheldon Carroll. On October 13, 1948, it was noted the Ottawa Coin Club met at the home of Dr. C.M. Dent at which a Constitution and Bylaw was approved. The Ambassador of Peru was a regular member. The club continued to meet at members' homes until attendance (membership was now 30) forced them to look for larger quarters in May, 1949. A committee appointed for the purpose found a room at the YMCA. It appears they never used it and obtained meeting space at the Public Archives.

Some interesting program notes included M. Lafontaine showing a set of the 1936 dot coinage -- 1, 10 and 25

cents in mint state as well as a 1921 5 cent piece. At a later meeting he produced three 1921 50 cent pieces in three states of wear.

Guy Potter reported to the October 1948 meeting that the 1947 maple leaf decimal set had now been issued in the complete range and that the 1, 5 and 10 cent coins had now been struck dated 1948. M. Lafontaine brought to the January 1949 meeting a complete set of the 1947 maple leaf and the 1948 decimal series and presented a set to the members present. What luck, I am sure they did not know their value.

Sheldon Carroll responded at length to a letter to the editor of Seaby's (Issue 374) where the Colonial Fraction of a Dollar coins were attributed to non-Canadian uses. Referring to those in his collection, he wrote "they are going to stay there whether they belong there or not".



CNA Convention Medal for 1954

The Ottawa Coin Club also began the registry of scarce Canadian coins, starting with the location of the 1921 5 cent and 50 cent pieces and the 1946 Newfoundland 5 cent piece.

The first Whitman folders for Canadian coins was brought to their April 1950 meeting.

I have chosen to reproduce the club reports of January 1950 and February 1950 to illustrate the small beginning of the CNA with 13 members being

present.

Canadian Numismatic Association (formerly Ottawa Coin Club)

The annual meeting of the Ottawa Coin Club was held at the Public Archives of Canada on January 18, 1950, with thirteen members present. The President, G. R. L. Potter, was in the chair. The President announced that the work of the secretary had grown to such an extent that it was very difficult for one man to cope with it. Captain Carroll had also advised him that his official duties would make it impossible for him to assume any office involving correspondence during the coming year.

In these circumstances, it was decided to amend the constitution to provide for the offices of Corresponding Secretary, and of Recording Secretary and Treasurer. This amendment was carried unanimously.

The following slate of officers for 1950 was adopted unanimously: -- Honorary President Major P. Brunet; President, Capt. S. S. Carroll; Vice-President, M. Lafontaine; Corresponding Secretary, G. R. L. Potter; Recording Secretary and Treasurer, W. C. Ellis; Librarian, T. G. Beatty.

Several members spoke eulogistically of the manner in which Capt. Carroll had handled the Secretaryship since the club was organised, and he was tendered a unanimous and hearty vote of thanks. Taking the chair, the new President pointed out that the next item on the agenda was the matter of a new name for the organization. This had been discussed previously, and there was general agreement that the present title of "Ottawa Coin Club" was misleading on three counts -- the activities of members cover coins, tokens, medals, trade cards, paper money, and, in fact, the entire numismatic gamut. The membership, now approaching the sixty mark, is scattered over seven of the ten Canadian provinces, the U.S.A. and Australia. There are in North America

(Continued on page 4)

(Continued from page 3)

no less than seven Ottawa's. A name taking due cognisance of these factors was needed and, after a number of alternatives had been discussed and discarded, it was decided that the title "Canadian Numismatic Association" came closest of all suggested. This name was accordingly adopted in place of the former "Ottawa Coin Club."

Mr. Potter announced that he had located another copy, in very fine condition of the rare five-cent piece of 1921. A record of this and other

Canadian rarities is being compiled by the Association, with a view to publication shortly.

Canadian Numismatic Association

The February meeting took place at the Public Archives Building on the evening of the thirteenth. The President called attention to the very high prices realised by many Canadian tokens in a recent auction sale, and said that they were something of a record. Arrangements for National Coin Week were discussed, and it was decided the Association would put on a display of

gold coins, provided the co-operation of a local jewellery store could be secured.

Mr. Potter showed two 1893 dimes from differing reverse dies, one having a round-topped figure three in the date, and the other a square-topped three. The variety does not appear to have been previously reported. He also showed three specimens of the extremely rare 1921 five-cent piece, one VG to F, the others from F to VF.

American Journey by Peter Seaby

I arrived at Toronto on a Sunday morning towards the end of August (1954) after spending a week in Cleveland, Ohio, where I had been attending the 5-day annual Convention of the American Numismatic Association. I was met at the airport by my sister Pat and her husband--many of our readers will remember when Pat was on the staff of B. A. Seaby Ltd. -- they are happily settled in Toronto now and both have acquired a Canadian accent. Toronto is a city which is growing at a tremendous pace: it is the centre to which most immigrants come from Europe and many get no further. Great housing estates and apartment blocks are going up, fine new highways are under construction and Toronto's first underground railway has recently been opened.

The first Convention of the Canadian Numismatic Association began in Toronto the day after I arrived. It was only a year or two ago that the Canadian association was formed, and it is remarkable how this organization has grown until it now has a large membership strung out across the vast spaces of the North American continent. The Convention was held at the King Edward Hotel and the attendance was over the one hundred mark. The number of exhibits was not large, due, no doubt, to limitations of space, but I was particularly interested in a collection of Canadian medals shown by our old friend J. D. H. Ferguson, which included some rare Indian Chief awards.

The Toronto Coin Club were hosts to the Convention, and besides organizing a most interesting tour of the city, they had also arranged a visit to the Bank of Nova Scotia, which, unfortunately, I had to miss. I was kept pretty busy as our exhibition table attracted quite a bit of attention, but here I was fortunate in having the assistance of my sister and brother-in-law. As might well be expected many Canadian collectors collect British and Commonwealth coins. The Canadian collector has an even more limited national coinage than the United States collector, for though there are quite a number of early tokens, a true Canadian coinage was not introduced until 1858.

The Convention ended on the Tuesday evening with a banquet which was addressed by Major Pierre Brunet of the Public Archives at Ottawa who is President of the C.N.A., and by Capt. Vincent Greene, President of the Toronto Coin Club; while I myself had the honour of being guest speaker. Major Brunet recounted a most amusing story that had come to light amongst his archives about a 19th century counterfeiter. In letters that have survived he had described himself as a most honourable man in whom his friends and clients could have complete confidence -- he was a wholesaler in counterfeits and writing to a prospective retailer. He was eventually caught because the person with whom he was corresponding had asked for letters to be sent to the Post Office of a neighbouring village as a precaution against discovery. By chance, however,

a man of the same name lived there and happened to collect and open a letter from the counterfeiter, thus bringing the affair to light and the forger to justice.

The day after the C.N.A. Convention ended we left by car for Montreal, travelling north and east through the lake district of Southern Ontario. We spent the better part of an afternoon fishing in one of the streams that run into Lake Couchiching but the fish did not bite. We journeyed on, motoring through Algonquin Provincial Park, which is a game reserve many hundred of square miles in area. It is wooded, hilly country and we were able to feed wild deer from the car as they showed no fear of human beings, and I was very interested to see a beaver lodge and dam. We stayed one night at one of the many "motels" that are springing up all over the continent. These consist of groups of chalets where the motorist can park his car right outside the door of his hut.

Next day we drove on down the Ottawa River valley to Ottawa itself when we called on a customer and spent an hour or two sightseeing before going on to Montreal. This is, in parts, a very beautiful city built along the north bank of the great St. Lawrence River and around the twin hills of Mount Royal and West Mount. I stayed here for a couple of days with relatives while I made some business contacts. Before I left I was taken to see the famous Lachine Rapids and the Laurentian Hills to the north.

Mint Unveils 2000 Series of 25-Cent Coins

Ottawa, January 6 — Canadians need look no further than the loose change jingling in their pockets to get a glimpse into Canada's future. The Royal Canadian Mint's 2000 series of 25-cent coins offers an overview of the expectations and aspirations motivating Canadians for the future.

Pride of country took centre stage today as the Honourable Alfonso Gagliano, Minister of Public Works and Government Services and Minister responsible for the Royal Canadian Mint, along with Mrs. Danielle

Wetherup, President and Master of the Mint, officially unveiled the 12 winning designs for year 2000 25-cent circulation coins.

The launch of the new 25-cent coins represents the final stage of the Mint's "Create a Centsation!" Coin Design Contest." In April 1998, the Mint launched "Create a Centsation!" to encourage Canadians to reflect back on Canada's achievements and contributions, and to look ahead, divining where we are going as a

society and what life will be like during the next thousand years.

The contest proved to be enormously popular. More than 66,000 Canadians - of all ages and all walks of life - responded, submitting a broad range of interesting and inspiring drawings (33,000 designs were submitted in 1999 and 33,000 for the coins in the year 2000). The 12 designs chosen for the 2000 series celebrate Canada's unique characteristics that define our place in

(Continued on page 6)

January: Pride



Artist: Donald F Warkentin
(Winnipeg, Manitoba)
Launch: Ottawa, Ontario

February: Ingenuity



Artist: John Jaciw
(Windsor, Ontario)
Launch: Windsor, Ontario

March: Achievement



Artist: Daryl Dorosz
(Calgary, Alberta)

April: Health



Artist: Anny Wassef
(Beaconsfield, Québec)

May: Natural legacy



Artist: Randy Trantau
(Ajax, Ontario)

June: Harmony



Artist: Haver Demirer
(Toronto, Ontario)

(Continued from page 5)
the world.

“The Create a Centsation contest underscored that Canadians are full of pride for their country and extremely optimistic about what the future holds,” said Minister Gagliano. “Their designs speak to the values that have shaped our great nation and which will continue to guide it into the 21st century.”

There are several distinctive features that distinguish the 2000 25-cent coins from the 1999 series. Each of the year 2000 25-cent coins will be struck with a distinct theme, identified by Canadians

as a cornerstone of our country’s heritage and one of the building blocks for its future. Aside from the fact that the first set of coins looked back in time versus the 2000 focus on the future, the new coins will also introduce something never before seen on Canadian coins: words engraved on the coins that reflect Canadian themes and values. For example, the January coin has the word “Pride” engraved onto the coin - in this case, Canadians’ pride in the beloved maple leaf, the symbol of our nation. Over the course of the year, the designs chosen to adorn Canada’s millennium coins will highlight other themes such as freedom, harmony,

creativity and community.

An independent panel composed of post-secondary art and design students selected from among 33,000 entries all 12 winning designs for the 2000 coins. The artwork chosen for this series reflects the visions of Canadians from all walks of life, particularly younger Canadians, whose designs depict the kind of Canada they want to create in

(Continued on page 7)

July: Celebration



Artist: Laura Paxton
(Thunder Bay, Ontario)

August: Family



Artist: Wade Stephen Baker
(Vancouver, B. C.)

September: Wisdom



Artist: Cezar Serbanescu
(Montréal, Québec)

October: Creativity



Artist: Eric (Kong Tat) Hui
(Toronto, Ontario)

November: Freedom



Artist: Kathy Vinish
(Calgary, Alberta)

December: Community



Artist: Michelle Thibodeau
(St-Jean-sur-Richelieu, Quebec)
Launch: St-Jean-sur-Richelieu,

2000 Series of 25-cent coins

(Continued from page 6)
the coming century.

The nation-wide contest invited Canadians of all ages and all backgrounds to celebrate the millennium by "Drawing on our past and designing the future", to reflect Canada through the eyes of ordinary Canadians with an extraordinary love of their country. The enormously popular 1999 series of 25-cent coins reflected past Canadian achievements, while the 2000 coins focus on the future.

The Royal Canadian Mint also launched its national television advertising campaign that will feature each month one of the 12 designs selected for the 2000 series of coin.

As the year 2000 unfolds, the Royal Canadian Mint will celebrate with Canadians by launching the 12 designs into circulation on a monthly basis. Special celebrations will be hosted in the home community of the winning artist. As with the 1999 series, the new millennium coins will feature the artists' initials.

It is not necessary to wait until the end of the year to acquire a complete set of Canada's year 2000 coins. The Royal Canadian Mint will produce a proof finish sterling silver set, individual proof finish sterling silver coins and a brilliant uncirculated set.

Canada's First Coin of the Year 2000 "Pride"

The January 2000 coin - Pride - features the work of Donald F. Warkentin, of Winnipeg, Manitoba. The coin profiles the maple leaf, surrounded by 13 confetti pieces representing the provinces and territories. The maple leaf is flanked by three curled ribbons in the shape of 9s, symbolising 1999 falling away to make way for the new millennium. A dramatic swashing ribbon forms the number '2', while three small maple leaves form the symbolic digits '000' in the year 2000.



Mr. Warkentin is a Winnipeg free-lance graphic designer, whose passion for his country and optimism about its future shines through his inspiring design, "Pride." He is the owner of DFW Grafik Design in Winnipeg, Manitoba.

Mr. Warkentin's design honours our country's vibrant character and expresses Canadians' celebration of life, of our people, of peace, stability and a flourishing bounty. It sends a signal, from east to west, that Canada is a nation looking forward to a future filled with promise.

The Winnipeg native holds a Fine Arts degree from the University of Manitoba. An active volunteer in the community, his hobbies include travel, sports, oil painting and photography as well as rockhounding and astronomy.

Design

Obverse: Contemporary effigy of Her Majesty Queen Elizabeth II by artist Dora de Pedery-Hunt.

Reverse: The maple leaf, adorned in a flowing ribbon and three smaller leaves.

Coin Specifications

Composition: Nickel (circulation coin)
Sterling Silver —
92.5% Ag; 7.5% Cu
(silver collector coin)

Weight: 5.9 grams

Diameter: 23.88 mm

Thickness: 1.58 mm

Edge: Reeded

Face Value: 25¢

Finish: Proof: Frosted relief on brilliant background
(silver collector coin)

A Historic Media Event

WINNIPEG, January 10 — The Royal Canadian Mint opened the doors of its secure coin-striking area to the public for the first time ever for an event that allowed 200 lucky children and adults the opportunity to mint their own copy of the special 2000-series 25-cent circulation coin being issued in January. This is also the first Canadian coin to be minted in the new century.

The event was held as part of the launch of the special 2000-series coins featuring new designs each month that reflect important values Canadians hold dear, such as pride, integrity, and achievement. The event also recognized local Winnipeg artist Don Warkentin, whose design, entitled "Pride," was featured on the coin. "This is truly a rare and unique

opportunity, that the Royal Canadian Mint has never before offered in the 23 year history of our Winnipeg facility," Mint President Danielle Wetherup said. "We wanted to build on the huge popularity of the 1999 series of circulation coins and do something special to launch the 2000 series. And, what better way to do that than by allowing ordinary Canadians the opportunity to mint their own copy of the first circulation coin issued in the new century."

The 200 participants were selected with the help of participating radio and television media outlets in Winnipeg, that collectively distributed 100 minting-authorization double passes with each permitting one adult and one child 14-years-and-under to participate.

(This event certainly was a success for the Mint. They managed to attract both television and radio coverage.



During a tour of the Ottawa facility, guests are sometimes given the opportunity of striking a collector coin, but the pieces are immediately tossed in the bin for melting. This news item didn't say whether the participants got to keep their handy-work as a souvenir or not. Somehow, I doubt they did. Ed.)

How Old Is Coin Collecting? by R. C. Willey

For how long have people been collecting coins? In the Western world, activity has gone on since the thirteenth century. In China, since the era from 960-1280 AD, and probably before. Numismatists were known in Roman times.

How do we know that there were collectors in the days of the Roman Empire? Occasional references were made to the collecting of coins by various Roman writers, and hoards have been found in which every piece was different, and in such fine condition that they could only have been amassed by the original owners for such a reason.

Why did numismatics disappear after the fall of the Roman Empire? We cannot say for certain that it did, but it definitely was not widespread. After the fall of Rome and for several hundred years thereafter, people were too concerned with the fundamental problems of food, clothing, shelter, and defence to have much leisure for

cultural pursuits.

Who were the first known collectors of Mediaeval and Renaissance times? Pope Boniface VIII and Petrarch were perhaps the earliest. Their collections were very large.

Why were people interested in coins at that time? In those days numismatics was looked upon as an adjunct to archaeology. Many people were both collectors and students of ancient manuscripts and art. These people learned the value of coins as a means of verifying obscure points in manuscripts and in dating buildings, sculpture, and literature.

Is the archaeological significance of numismatics still important? Yes. Archaeologists often consult numismatists and vice versa, whenever coins are discovered in excavations. Universities have professorships of numismatics. The courses given are all relative to the value of numismatics to the historian and archaeologist.

When did people begin to collect coins as a hobby? Perhaps during the Renaissance as students became aware of their value in archaeological study. The beauty of ancient coins was recognized by those who admired the finer things in life. It came into its own late in the 16th and early in the 17th centuries.

When did dealers and catalogues come into being? Fixed price catalogues were known in France three hundred years ago. The names of early dealers have been lost, but by the eighteenth century most money-changers acted as coin dealers. The House of Rothschild began at this time, the founder being a moneychanger and coin dealer. Spink & Son of London, England opened for business in 1772 as dealers in coins and art.

When did the "investment" aspect of numismatics become apparent? Early collectors and dealers were never blind to the investment aspects of the hobby, but they did not collect solely for this purpose. The speculator and accumulator of today are a recent phenomenon.