

Physicality and Value:
Coins Transmuted into Different Socio-cultural Contexts

Significant physical alterations to coins render them, oftentimes, invalid as a means of exchange. As coins lose their ability to be traded in the open market, their value does not disappear, but is transmuted into another form. The cultural and social component of money is emphasized through its transition into jewelry, artwork, and sites of political resistance. The ways in which money can be understood or even *appropriated* as art illustrate how currency is never fully separable from its cultural context. The objects chosen for this laboratory were all once exchanged as coinage. The physicality of coins was considered to be a better indication of value than paper money; the precious metals used in minted coins served as a clear backing as a means of exchange in the market (Caden, 26). Objects that once relied so heavily on their physical form have been drastically changed, expelled from their role as money and given new life within different places, times, and value systems. These four items showcase different coin transmutations, and the various associated changes in forms of value.

It would be nearly impossible to exchange the silver *Denarius* for an item in the modern economy. However, it would also be difficult to argue that it no longer holds any value—therefore, it must be assumed that the difference in value is not one of magnitude but of kind. A *Denarius of Hadrian* is no longer accepted as legal tender, but it holds a place in the cultural consciousness that reflects an appreciation for history and artistic interpretation (Speller, 46). The value, once easily and necessarily quantifiable, has been transformed into an object centered on aesthetic and artistic admiration. Through the punch-out of a small hole near the bottom of the Emperor's image, the *Denarius* has been rendered into a piece of jewelry (Caruso). Through this alteration came a rejection of the coin's initial purpose as a circulating piece of currency. Examining the patterns of wearing on the coin can elucidate its complex history—the rough edges of the punched hole imply its creation long after the coin exited circulation. The creator (as in, the one who made the coin wearable) recognized the coin's lack of accessible pecuniary value, and transmuted it into a different value context (Markowitz). Alone, this coin-turned-pendant may reflect a shift in the treatment of money with the adaptation of state currency standards and accepted coinage, but it must also be seen as a recognition of the inherent beauty of coin design itself (Caruso). The values and meaning depicted on the coin may have been less culturally relevant by the time of its conversion into a wearable piece, but the commitment to aesthetic consistency gave it life that transcended the boundaries of market and empire (Kushwaha).

Coins were not only turned into jewelry, they were also turned into accessories of leisure. The counter box made of Elizabethan coins would have been used by the eighteenth-century gambler. Housing counters, the predecessor to today's poker chip, gamblers would bring their own boxes to card games, using the counters to keep track of bets or rounds won, depending on the game. Counters were usually made depicting British monarchs. To use counters emblazoned

with visages of historical monarchs was to appropriate sovereign authority, where the actions taken during the game would be perceived as having integrity. The box is made from coins minted in 1562 under Queen Elizabeth I's coinage reform. Correcting the severe coinage debasement done by Henry VIII, she reinstated the minting of coins following the sterling standard (92.5% silver content). Elizabeth I reestablished the value of British currency with her reform. The coins, in their original form and made into the box, tell the respective tales of economic and symbolic value.

The idea that coins can be altered in such a way that renders them as non-money, while also holding other kinds of value, can be traced further into history. For example, the ladle with a George III (1760-1820) sixpence attached to it that our museum holds is a fascinating example of transformed money. The George III sixpence was likely devalued at the time due to the scarcity of both silver and gold during the Napoleonic Wars, and the fact that banknotes had later been introduced as legal tender in 1797 (Hyman). Why would someone put coins in a ladle? One possible reason is to reduce the cost of producing the ladle by using the coin to save some of the silver (Hyman). However, it is more likely the case that the coin was an artistic and decorative element of the ladle (Hyman). The fact that the letters, which are likely initials for a name or names, that have been carved elegantly into the ladle even more suggests that this was a coin turned art piece. Using coins this way while they were still in circulation was/is illegal, and the fact that someone has put their name on it suggests that at the time the ladle was made the coin was no longer in circulation. Despite the controversy about dating the object, it is nonetheless important that a coin that was once monetarily valuable was used in a decorative fashion, thus rendering it no longer valuable in the open market. Its new value lies in its artistic creation. It also communicated wealth and luxury amongst elite households. According to the Historic Huguenot Street newsletter, punch was a very popular drink at social gatherings, so anything and everything punch related was considered a must have item. This ladle was likely used for such events and communicated the status and taste of whoever E.A.E. and E.E. were.

Jumping forward in time to the Victorian era, the next object we are examining is not unlike one you would find in modern Britain. Minted in 1892, this British crown has an unmissable countermark that reads "VOTES FOR WOMEN". The reverse has been stamped with "WSPU", attributing the hasty stamping to the Women's Social and Political Union, a group championing for women's suffrage in England. Here we see an explicit representation of a group taking advantage of the wide circulation of currency to send a message. The everyday British citizen was likely to encounter a coin in daily transactions, and the countermarking is hard to ignore. There is little evidence of how exactly this particular coin circulated, but there is no doubt that it did. Suffragists were no stranger to destroying art or committing arson as a form of protest (Hockenhull), but the defacing of a coin guaranteed that their message was attributed to them and spread far and wide. Defacing currency was illegal, but it was a form of protest that could be done in private and en masse to be deployed later. A defaced penny from 1913 with a

similar message was also found with a hole drilled in the top, perhaps for the wearer to put it on a pendant to show support for the movement (Hockenfull). Another important thing to note about the suffragist's choice to deface a coin is that they were defacing a representation of their sovereign and country. Images on currency are deliberately chosen to contribute to the ruler's claim to authority, as the spender is reminded who is in charge of their economy. Defacing this image is a bold social statement that directly connects Queen Victoria to the lack of women's suffrage. The alteration may have made them lose their monetary value, but they found a new life as a tool for resistance.

In conversation, these altered coins reflect the adaptability of state-issued currencies for wider sociocultural uses. Since money cannot be simply reduced to its pecuniary value, the ways in which money is reimagined culturally through these modifications reflect the omnipresent ever-shifting historical outlines of status, resistance, and change.

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