

LYDIA & THE FIRST COINS

Coins were invented sometime during the 7th century B.C. in Asia Minor. The earliest coins are simple electrum (a naturally occurring alloy of gold and silver found in the rivers of central Asia Minor) lumps with regular weights and a pattern of lines impressed upon them on one side and an incuse depression or series of depressions on the back. These were soon replaced by more elaborate designs related to those used on ancient gems, including various animals and geometric designs. The first coinage that can be identified with a kingdom comes from Lydia in central Asia Minor. Lydian coins feature the head of a lion, the heraldic badge of the ruling dynasty. As with other early coinage, the Lydian coins feature a simple incuse depression on the reverse that was created during the minting process by hammering a punch used to force the blank planchet into the anvil die.



Lydia, King Croesus, 561-546 B.C., gold stater with foreparts of a bull and lion facing each other on the obverse; incuse depressions on reverse.

DID YOU KNOW?

The expression "rich as Croesus" refers to King Croesus of Lydia (560-546 B.C.). He was the builder of the Temple of Artemis at Ephesus which became one of the ancient Seven Wonders of the World.



The Lydian Empire ended when Croesus was killed by Cyrus the Great of Persia in 546 B.C.

With the invention of coinage came one of the most historically important uses of money — money as a means of communication through its designs and legends. A nation's money is often the first impression a visitor gets of the nature of a country. As such, the designs and legends placed on money have always been considered important by the authorities responsible for their issue, making money critically important to the study of history. This is especially true before the age of the printing press, when options for disseminating information were limited, labor intensive and very expensive.