

An Ancient Coin's True Value

Place a eucalyptus branch on an aureus and you stimulate the primary motor cortex of the 1%. Place the Emperor's face on the denarius and you convince 1,000 soldiers to fight for your cause. When it comes to subliminal messaging, powerful and recognizable symbols such as the Emperor's profile or a recent military success were ways to inform and embolden the spirit of the masses. This paper will explore how regional symbols found on Roman coins affected their value within the numerous Roman provinces.

Though particular provinces had established their own mints and distribution, it was the Romans who ultimately controlled production and circulation (Sayles 1). But, as the adage goes, "location means everything," certain coins, although of the same weight and value as coins from other provinces, held greater value. The Roman empire might hold a tight fist on circulation and design, but civic pride often inflated the value of certain coins. This regional inflation of certain types of coins, which this paper will show, derived from the imagery on coins found in certain areas of the empire. Two examples of regional influence on coin valuation are the late second century provinces of Siocharax in Asia, and Cilicia. Bronze coins, minted under the supervision of Rome, but minted locally (hence "civic coins"), were found in these provinces to hold a higher value (Howgego-30). This paper aims to show that this inflation is due to the mint location and that the mint location was identifiable by the imagery on the coin's reverse. Coins found in such provinces held a greater value than those coins exported from Rome, ironically, because they were minted in their own province.

Some guidelines for recognizing the provenance of coins included inscriptions. Many provinces, such as Laodicea, relayed solely on inscriptions of public characters in order to discern

the coins value. In the city of Chios, value marks began turning up when the empire was in the process of introducing a new monetary system to the area. In the case of Chios, the economy was turning away from its Greek origins that relied on *obols* to Rome's Latin denomination that used *assarions* (Howgego-31).

In some cases Rome regulated such valuation by replacing the local mints and their designs. In other cases, the influx of a military presence compelled the provinces to produce more coins, causing inflation and, accordingly devaluing that design. These two phenomena help to demonstrate that the Romans and provincials themselves recognized that every coin, although of same weight, was not, for the holder of the coin, of the same value.

Bibliography

Sayles, Wayne G. *Ancient Coin Collecting, Volume 1*. Iola, WI: Krause Publications, 1996: 1

Howgego, Christopher, Andrew Burnett, and Volker Heuchert, *Coinage and Identity in the Roman Provinces*. Oxford: Oxford University Press, 2005: 30-32