

Rochester Numismatic Association

America's Oldest Continuously Operating Coin Club – ANA Branch #2 – Life Club #8
Member: American Numismatic Society – Empire State Numismatic Association
Canadian Numismatic Association – Token and Medal Society – Rochester Museum & Science Center
Newsletter Editor (ad hoc) – Scott Fybush (scott@fybush.com)
P.O. Box 10056 – Rochester NY 14610-0056 – www.the-rna.com



Letter from the President

by Jason Childers

Hi folks!

It was great seeing Don Shilling at the first meeting in February. It's been ages since I had seen him at a meeting. (And he will have made it two in a row by the time you all are reading this.) Some of our members don't come to meetings that often, so it's always a pleasure seeing them.

If you haven't come to a meeting in a year or two (or more), and are in town, why not stop by and see how we're doing? We'd always like to hear about what our members are doing, and having them come and say "hi" once in a while is always enjoyable.

If you would like to come to a meeting, but need a ride, feel free to call me (224.9715) or Dave Gottfried (263.3658) a few days before the meeting, and we will help set up a ride for you.

In other announcements, all members (in good standing) are welcome to attend our board meeting on Tuesday, 4 March, at 8:00 pm, at Gerry Muhl's house. He lives at 50 Rogers Parkway in Irondequoit. If you do plan to attend, please let me know so I can let Gerry know how many to expect.

Also, the meeting on 25 February, will have been our 1900th meeting. Our next milestone meetings (mark your calendar) will be our 2000th meeting on 27 November 2007, and our 2100th meeting on 11 September 2012.

Hope to see you soon!
Jason

Upcoming Meetings

Tuesday 4 March – 8 PM

Board Meeting

Gerry Muhl's house, 50 Rogers Parkway
Rogers Parkway runs between St. Paul Blvd. and the end of N. Clinton Avenue in Irondequoit. All members are welcome to attend – RSVP to Jason Childers at 585-224-9715 if you'll be there or need a ride.

Tuesday 11 March – 8 PM

The gold standard of RNA members, **Joseph Steven "Bernie" Lanzafame IV**, gives a talk. He still hasn't told us what it'll be about – "The only uniquely Tibetan coin," perhaps? In any case, don't miss it!

Friday 21 March – 7:30 PM

Rochester Junior Numismatic Assn.

Come join the juniors for their meeting in the Eisenhart Auditorium ballroom! All adult members welcome – and collectors under 18 are encouraged to attend.

March 21-23, Charlotte NC

ANA National Money Show

Planning on heading south for the ANA? Contact Scott Fybush (scott@fybush.com) to discuss an RNA member get-together in sunny (less snowy, anyway) Charlotte. Visit www.money.org/conventiondept.html for all the details – see you there!

Tuesday 25 March – 8 PM

Our own Prez, **Jason Childers**, takes the floor (and the laser pointer – beware!) to tell us all the latest about "Euro Coins."

Saturday 29 March – 7:35 PM

RNA Night at the Knighthawks

See the insert in this month's newsletter for ticket-ordering details!

Unless otherwise noted, all meetings are held in the lower level of the Eisenhart Auditorium, 657 East Avenue. Follow the signs from the Eisenhart or Gannett School entrances, as posted, downstairs to our lower-level meeting room.

Nominations sought for officers, board seats

Want to be of service to your club in 2003-2004? Know someone who'd make a great secretary or board member? Now's your chance to help shape the future of the RNA.

In just a few months, RNA members will get to vote for the club's next president, vice president, secretary and treasurer, as well as two board seats (the expiring three-year terms of Darlene Corio and John Nicastro.)

The nominating committee appointed by President Jason Childers, made up of Scott Fybush, Ursula Loose and Darlene Corio, will present its slate of candidates to the club at our March 11 meeting.

Between now and then, though, the committee – and the club – needs your help.

Any club member in good standing can submit a nomination to the committee.

Submissions must be received no later than March 4 in order to be considered in time for the March 11 meeting, so don't delay!

Nominations should include the name of the member and a paragraph or two about their qualifications.

Please give them to a nominating committee member at the Feb. 25 meeting, or mail them to Scott Fybush, 92 Bonnie Brae Avenue, Rochester NY 14618.

Thanks for your help in continuing our club's fine tradition of leadership!

March 2003

INSIDE: More from Gerry Muhl on Diocletian's Mint bags...RNA night at the Knighthawks...Name this newsletter (your last chance!)

2002 Coin Show a big success!

by Bill Coe

The R.N.A. 2002 30th Annual Coin & Stamp Show & Sale exhibit and drawing prize winners were announced in the January, 2003 newsletter.

The "Alphonse Kolb Best of Show" exhibit award plaque has been presented to David Phillips for his fine multi-case exhibit of 1893 Columbian Exposition World's Fair material.

The show finances have been completed and are now closed. The complete report was made available to the members at the February 11th meeting.

After all of the costs were paid, there was a balance of \$1,620.80. This will help us to continue to educate the public about our hobby. The contributions of time, effort, and expertise by each member toward a joint product is what really makes the show a success.

A sincere thank you is expressed to each member for their explicit contributions and for all the members who attended the show. It is the feeling of your show committee that these contributions are good learning experiences for the individual members who are able to directly participate and to develop many fine friends along the way.

But more importantly, the show provides the opportunity, experience, and education to the general public about our hobby. Coin Collecting: The King of Hobbies and The Hobby of Kings.

Be sure to mark your calendars now for the R.N.A. 31st Annual Coin & Stamp Show & Sale for November 1 and 2, 2003. It is not too early to begin to plan your exhibit for that show.

See the box at right for the list of all the members who helped out with the 2002 coin show!

A big "thank you" to...

Dealers: **Ursula Loose, Richard Leenhouts, Gary Wycker, Art J. Cohen, Arthur D. Cohen, Steve Lanzafame, Tom Kwasnik, Doug Musinger, Andrew Harkness, Ron Winter, Dan White**

Hospitality: **Darlene Corio, Melanie Childers, Jason Childers, John Zabel, David Gottfried, Gerry Muhl, Tim Corio, Scott Fybush, Tom Kraus, Ralph Dintruff, Edie Coe, John Cooper, Jim Sanders, John Stephens, Teddy Kraus**

Table Set-Up Crew: **Doug Musinger, Dave Phillips, John Nicastro, Gerry Muhl, John Bailey, Ken Traub, Ira Stein, Mike Bolognesi, Bill Coe**

Dealer Carry-In Crew: **Darlene Corio, Dave Phillips, Ted Vaccarella, Tim Corio, Dave Gottfried, Jason Childers, John Bailey, Teddy Kraus, Jim Kemp**

Dealer Carry-Out and Table Knock-Down Crew: **Darlene Corio, Tim Corio, Dave Phillips, Melanie Childers, Jason Childers, John Stephens, Tom Kraus**

Exhibits: **Gerry Muhl, John Zabel, Dave Phillips, Jason Childers, Dan White**

Ads in Program: **Ursula Loose, Joe Lippa, Dan White, Ron Winter, Doug Musinger, John Nicastro, John Cooper, Steve Lanzafame, Wayne Scheible, Tom Kwasnik, Bill Coe**

Program Ad Sales: **Ursula Loose, Bill Coe**

Program Set-Up and Printing: **Wayne Scheible, Bill Coe**

Posters, Post Cards, and Dealers List: **John Cooper, Bill Coe**

Show Co-Chairpersons including Museum Liaison: **John Nicastro, Ursula Loose, Bill Coe**

Table Sales: **Ursula Loose, John Nicastro, Bill Coe**

Post Card Addressing, Name Badges, Table Assignments, and Signs: **Bill Coe**

Door Prize Donations: **Ursula Loose**

Master of Ceremonies and Drawing Ticket Sales: **Darlene Corio**

Drawing Ticket Coordinator and Sales: **Ursula Loose, Darlene Corio plus Hospitality Crew**

Coffee Supplies (Purchase, Make), Donuts, Bagels, and Clean-Up: **Doug Musinger, Bill Coe**

Dealer Lunches – Purchase and Presentation: **Jim Kemp, Karen Kemp, Richard Imburgia, Edie Coe, Teddy Kraus**

Arrange for Ads in Papers, Radio, TV, etc.: **John Cooper, John Nicastro, Gerry Muhl, Bill Coe**

Extra Ads in Suburban Newspapers: **Ursula Loose**

Videos and Educational Forum: **Ursula Loose, John Zabel**

Show Banners Development and Placement: **Gerry Muhl, Dan White**

Exhibits Coordinator, Cases, and Kolb Best of Show Award Plaque: **Gerry Muhl, John Zabel, Dave Phillips**

Waste Baskets/Paper Bags: **Teresa Sehm, Doug Musinger, Dave Phillips, Ira Stein, John Nicastro, Ken Traub, John Bailey, Bill Coe**

Spark Plug (sold contracts, drawing tickets, and program ads): **Ursula Loose**

Treasurer and Correspondent (including prize disbursement): **Bill Coe**

Sealed mint bags date to Emperor Diocletian

Part Two

by Gerard E. Muhl

(Last month: There's nothing new about the U.S. Mint's 1000-coin sealed bags, as it turned out. In Part I, Gerry explained how the continued debasement of Roman coinage led Emperor Diocletian to impose mandatory price controls, in an effort to stop inflation.)

Using Diocletian's edict on maximum prices, it is interesting to see how much it would have cost to live at the beginning of the fourth century. Basic laborers, mule drivers and sewer cleaners could earn 20 to 25 denarii a day, or 175 denarii a week. At the same time, 25 denarii could buy two pounds of wheat. Three days' work would buy cheap shoes, while the best shoes would cost nearly a week's labor. Clothing was quite expensive, with a rough linen shirt costing a month's wages. Good clothing was no doubt a status symbol of the time.

Of course, workers in the skilled trades were able to make higher wages. The following daily salaries include room and board: stone mason – 50 denarii; cabinet maker – 50 denarii; wall painter – 75 denarii; baker – 50 denarii and fired brick maker – two denarii for every two feet of brick. Teachers were paid on a monthly basis for each student they instructed. An elementary teacher received 50 denarii per boy per month. Arithmetic teachers received 75 denarii, shorthand teachers 75 denarii, Greek teachers 200 denarii and public speaking teachers 250 denarii. Lawyers received 1,000 denarii for pleading a case.

Wealthy members of the patrician class could afford to live better; thus, ham, rice, pheasant and oysters found their way to the table. Silk could be worn and tailored cloaks from the Nervii could be had. The latter item



A post-reform follis of Emperor Diocletian

carried a price tag of about 10,000 denarii. Even furs such as badger, deerskin, leopard and sealskin were on Diocletian's maximum price list.

Ordinary wine cost eight denarii per pint. But if a person's taste was so directed, and his purse would allow it, seven other regional wines were listed at 30 denarii a pint. Spiced wine sold at 24 denarii, while rose wine sold at 20 denarii. It is interesting to note that year-old wine sold at a reduced price, confirming that aging and storing techniques had not yet been mastered.

Transportation costs raised the price of all commodities. Freight wagons of 1,200 pounds were rated at 20 denarii per mile. A Roman merchant could save money by shipping by camel. Each animal carrying 600 pounds would cost the shipper eight denarii a mile – if he was in no hurry.

By the end of the day, a busy merchant of ancient Rome would have taken in thousands of nickel- or dime-sized bronze coins. Paying a supplier 10,000 or 20,000 denarii would have been a big logistical and counting problem, especially since gold aurii were hoarded and were essentially out of circulation. Even more cumbersome were Imperial government purchases of food for the idle masses of Rome and paying the legions of common soldiers.

To save counting time and keep commerce moving, the Roman Treasury issued sealed bags of small bronze silver-washed coins.

These sewn and officially marked bags, known as "folles," were guaranteed to contain 1,000 coins. Coins in the bags took on the slang name "follis."

The 1,000-coin bags thus entered the market unopened and were traded without the government treasury seal ever being broken. Such 20-inch cloth or leather bags must have been a common sight, especially in shops dealing in higher-priced goods.

Needless to say, the price controls of Diocletian were not a success. Every effort was made to evade the law. Prices continued to rise. Enforcement of the new schedules throughout the empire was impossible. New silver and gold coins of higher purity were issued, but it was not until the currency reforms of the Emperor Constantine that the economy began to show signs of real improvement. Hoarding of gold and silver coins, however, must still have prevailed in rural areas, as proven by the many coins brought to light in the last 50 years by archaeological digs or through finds made by farmers plowing their fields.

Following in the traditions of the ancient Roman treasury, the U.S. Mint will continue issuing 1,000-coin minibags for collectors. Dealers will buy and sell these bags without even knowing the debt they owe to Diocletian. The hobby will be stronger because of the Mint's decision.

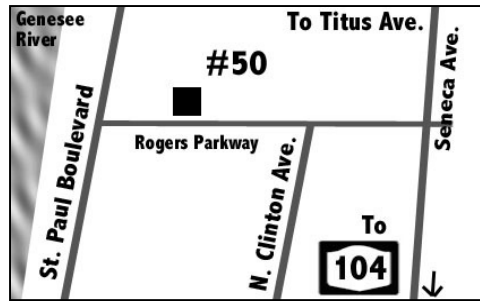
2002-2003 Officers

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RNA Board Meeting Tuesday, Mar. 4, 8 PM

All members are invited to attend the next RNA board meeting, which will take place Tuesday, March 4 at 8:00 PM at the home of Gerry Muhl, 50 Rogers Parkway in Irondequoit (see map above for directions).

Please RSVP to president Jason Childers (224-9715 or paploo@mindex.com) if you'll be coming.

If you need a ride, contact Jason or VP David Gottfried (263-3658).

See you there!

This is the very last issue...

...of the "Rochester Numismatic Association Newsletter."

But fear not: in about four weeks' time, you'll receive something in your mailbox that looks suspiciously similar to this little monthly missive.

(Maybe even better, if more of you submit articles...)

It'll just have a new name, that's all.

Your Board of Directors will choose a winner March 4 from the many submissions received so far. The winner will be honored profusely, in a manner to be designated by said Board. (We hope it won't hurt too much!)

And you can still enter! Send your proposed newsletter name to the editor (rna@fybush.com or 92 Bonnie Brae Ave, Rochester 14618) by March 4.

You'll find out what the winning entry is when you open up your April issue...so stay tuned!

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