

Manhattan Coin Club Minutes

Establish June 13th, 1940

August 8, 2023

The Manhattan Coin Club met August 8, 2023 at the American Legion, Manhattan, KS. The meeting was called to order at 7:30 PM by Acting-President Mathew. President Randy was on vacation and Vice-President Nick was harvesting. Fifteen members were present.



Old Business:

1. We are still looking for members willing to present programs. Here is a link to ideas for programs for coin clubs that are in MS Word or PowerPoint in the hope that people would volunteer to present. <https://www.money.org/community/clubs/club-activities-presentations/>.

Past programs ideas:

- Odd Shaped Coins
- Biblical Coins
- World Coins
- Buying and Selling Coins
- Grading Coins
- The Origins of Money
- Caring for Your Coins
- Counterfeit Coins
- Rare Date Coins
- History of U.S. Circulating Coins
- Symbols on Coins
- Error Coins
- 10 most Valuable Coins
- Oddball Coins
- Identifying Fake Coins

September - Need a presenter. We will have an election of officers.

October – Tom K. - T.B.A

November - Need a presenter

December – Chuck T. Christmas Quiz

Treasurer Report:

Treasurer Justin H. reported a club balance of \$2,300.93.

Auctions:

Elliott gave a report on up-coming auctions. There are two up-coming coins shows:

The Wichita Show (stamps & coins) our next show will be held on Aug 18th - 19th, 2023 in Wichita, Kansas. This coin show will be held at the Cessna Activity Center, 2744 George Washington Blvd., Wichita. Dozens of stamp and coin dealers and a Special Booth for the Young Collector. **Three of our members will have tables there, Allan, Tom, and Jerry.**

Johnson County Numismatic Society Coin, Stamp & Card show on Oct 6th - 7th, 2023 at the Lenexa Community Center, 13420 Oak St., Lenexa, KS.

The auctions he reviewed are all on-line and more information on auctions may be found at: <https://kansasauctions.net>.

Coin Show Update:

1. We are still looking for a volunteer to chair the committee for our annual Coin Show.

- Send dealer fliers
- Advertise show
- Table layout
- Answer questions from dealers/community
- Table setup
- Order ANA show kit (though Matthew may retain that as ANA chair)
- Set out signs (part of advertising)
- Coordinate volunteers
- Help dealers' during the day of the show
- Coordinate with National Guard for show date and setting up
- Other duties as needed

New Business:

1. Many members commented on a Kentucky man who found 'hoard' of civil war gold coins worth millions in cornfield. A man dug up more than 800 gold coins in a Kentucky cornfield dating back to the civil war era that is estimated to be worth millions. On 9 June, coin dealer GovMint.com uploaded a video on to YouTube of the remarkable discovery. In the [video](#), an unidentified man can be heard identifying \$1, \$10 and \$20 gold coins that he dug up, adding that the discovery was "the most insane thing ever".
2. There was a discussion towards the end of the meeting regarding continuing the raffle. Several members expressed opinions that the auction should be discontinued. The group decided to table the matter and revisit it at the next meeting.

Metal Detecting:

No updates.

Door Prizes:

Elliott won the youth prize. The editor lost track of who all won the raffle. 😞

With no further business the meeting concluded. For the first time there were no items for the bid board.

Program:

Chuck presented the following program:

EXONUMIA

There are famous black and white wire photographs of Germans pushing wheelbarrows piled high with cash to the local bakery to buy bread or carrying wheel barrows of bills to the grocery for butter and other necessities. The average worker could not keep up with the rising cost of living. Savings were ruined and pensions were worthless. Reichsbank notes were wastepaper, their only tangible asset was as heating fuel.

Other countries who have had to resort to Notgeld include Austria, Ireland, Sweden, Belgium, France, Czechoslovakia, Finland, Hungary, Soviet Russia, the former Yugoslavia, China, and even the United States (look up sutler scrip)!

Notgeld is a German term meaning 'emergency money' and that is essentially all that it is. The term comes from multiple times during Germany's history when localities had to resort to Notgeld for day-to-day transactions because of a lack of proper funds from the central government. It was representative of a world gone mad and art gone wild. Thousands of different variations were produced between 1918 and 1924.

The post-World War I period was very bad for Germany. The Treaty of Versailles placed the entire blame for the war upon Germany and required Germany to compensate all of the winning countries for the war. Termed "war reparations" the amount was so staggering that there was no way that Germany could pay it and maintain any semblance of economic stability.

The postwar Weimar government went through numerous economic crises. Austria, which was created as a result of the war by splitting Austria-Hungary, was similarly affected. Inflation was rampant and metal coins became more valuable for their metal content than for their intrinsic value as a medium of commerce. As a result, people hoarded coins containing certain metals during the war and for a few years after the war had ended. In addition, due to the rampant inflation, the government no longer minted coins.

Coins disappeared, so every city in Austria and Germany as well as many companies and businesses decided to print small-value paper money to substitute for coins, which were only for local use. Since official Reichbank notes were virtually worthless, most emergency money issued by individual towns was accepted on faith. Used as instruments of barter, Ersatzgeld and Notgeld (akin to store coupons) issued by businesses were redeemable for goods or services.

In fact, Notgeld began as a kind of redeemable coupon in prisoner of war camps during World War I as a physical means for paying wages to allied prisoners for laboring for the local industries outside the prison camps. Officially, these vouchers had value only for POWs in the camp kitchens and with black marketeers, but despite government regulations some bills managed to circulate among civilians.

The first Notgeld issues during the war (1914-1918) were very simple consisting only of text with a simple design, but as the coin shortage continued after the war. The 1920s Notgeld boom was a result of two things: collector's extreme interest in the earlier Notgeld and the looming extreme economic crisis.

With the permission, or in most instances the silent agreement, of the government finance ministry, local and private institutions could cheaply print, often on newspaper presses (or in the case of coins at locksmiths or machine plants) bills on rag paper or cardboard, or even silk. Since these printers were not subject to government standardization the sizes, shapes, and designs were wildly inconsistent. Cities began to be more creative in subsequent issues with pictures of the towns, famous people, historical events, poetry, etc.

Soon a new collecting hobby emerged. People wanted to get examples of the Notgeld issued from other cities and towns. German provinces actually garnered extra needed income by selling Notgeld directly to dealers and collectors for prices higher than face value.

Cities began issuing sets of Notgeld notes more for collectors than for actual circulation, often competing for sales. To differentiate themselves, they thought about different themes for the notes to increase sales and issued them in sets. By 1922 local governments began issuing colorful notes and started the famous tradition of adding meaning to these. Making Notgeld created work for German artists and printers. Most towns produced Notgeld that featured fairy tales or renderings of their town's scenic views. These currencies were only meant to earn money from collectors, not to circulate.

The latter function resulted in Sammlerscheine, collector's notes, bills designed for the audience of Notgeld collectors attracted to the ever-growing number of unique provisional notes. The audience for this collectible

cash was significant enough that specialty publications such as the journal *Das Notgeld* appeared, informing collectors of the availability of new issues and the rising value of sought-after notes.

The most famous *Sammlerscheine* are the *Serienscheine*, or series notes, most of which were created from 1920 through 1922. These were not intended for circulation but were sold directly to the collectors' market by issuers or by numismatic dealers and auction. As such, they were designed to appeal to audiences as consumable objects. Their serial format allowed the notes to narrate stories or present thematic groupings, but their seriality was also meant to appeal to the acquisitive sensibility of collectors. Successful issuers were expert at offering designs in a range of variants, with different text, colors, and sizes, attracting those who might feel compelled to acquire each and every version of the same note.

Other issuers focused on making individual sets highly desirable through their designs, hiring known artists to illustrate them or relying on popular or sensational content that would appeal to audiences outside their immediate vicinity. *Serienscheine* demonstrate how money itself had become an object that had the potential to be marketed and sold.

True *Sammlerscheine* were not designed to circulate; in fact, notes' expiration dates often preceded their issue date, rendering them immediately worthless as currency. But as collectibles, these notes did offer potential rewards for issuers. The town of Naumburg in Saxony-Anhalt, for instance, was able to renovate the town Rathaus with the revenues generated from a set of popular *Notgeld* notes illustrating the siege of the city by the Hussites in the fifteenth century.

The set, designed by the artist Walter Hege in a silhouette motif, was so successful that it went through more than three reissues. In 1921, Naumburg generated more than 900,000 Reichsmarks in profit from *Notgeld* sales alone.

The end of *Serienscheine* came with the German hyperinflation that began in 1922. The hyperinflation crisis rolled around and with it came the government's newfound inability to keep up with economic demand. *Notgeld* was officially illegal tender yet by 1922 the Weimar government found it difficult to forbid what was referred to in government circles as "the money folly."

Germany's currency was rapidly losing its value, and it only got worse in 1923. That year, the central bank lost control of the economy and almost every locality (from bars and spas to political parties and local governments) started producing versions of *Notgeld* to be circulated instead of Marks. Even the formerly collectible-only currencies were stamped with denominations to be circulated.

At the beginning of 1923 the American dollar was worth 7,424 marks, by August the rate had risen to over a million, in November the rate increased to 600 billion, and by December the figure skyrocketed to 4,210,500,000,000. The 35 Reichbank printing presses working night and day could not print the new denominations fast enough to satisfy demand or keep up with inflation, so a flood of unofficial *Notgeld*, or emergency scrip, was issued daily by towns and businesses.

By the summer of 1923 paper money lost all value. The Reichbank was printing notes in ridiculously high denominations that verged upon being worthless no matter the number of zeroes present. Only real products or things had quantifiable worth were used as payment. Leather producing firms gave out their salaries in the form of shoe soles, brickworks in bricks, food processors offered sugar or margarine. The suppliers of electricity, gas, and water issued vouchers, but even these vouchers had to be redeemed on the day of issue — wait a moment and the rates would dramatically increase.

Prices in Germany, October 15, 1923: a liter of water—98 thousand, a pound of salt—42 million, an egg—75 million, a liter of milk—152 million, a pound of potatoes—40 million, a herring—50 million, a pound of

bread—210 million, a pound of lard—1-1/4 billion, a pair of shoe soles—6 billion, a medical death certificate—600 million, a coffin—45 billion."

However, as the country got its economy back together, they forbade localities from producing Notgeld (this was in 1924).

In 1939 legislation made it unlawful to produce substitute money, but the same law included that the Reichsbank would provide the proper "value signs." By 1945 the second world war was over and with the nation split into four occupation zones, the Reichsbank was in no position to forbid anything, nor could it produce enough currency itself. After a short period of economic crisis, the allies quickly stabilized German currency and Notgeld was halted completely.

What popularized the notes so much is that they were designed by the communities themselves, which often led to some interesting banknotes. Nowadays, Notgeld bills are highly collectible items. The text and images on Notgeld express regional memory and identity. They are illustrations of local pride, intended to promote a city's attractions and stories. The notes were meant to awaken the curiosity of tourists and travellers, and to convey the civic pride of a town's inhabitants. Through a glimpse at some of the banknotes, the public mood from a particular part of Germany becomes tangible. Many pieces of "currency" many times attempted to convey a more humorous or light-hearted message, given all of the hardships abounding throughout.

Some banknotes are highly humorous or sarcastic, even making fun of Notgeld itself. Others are more earnest, and then there are examples which are rather sober and less ornate. Some towns sought to send a message. Antisemitism was rampant. People were looking for someone to blame. These pre-Holocaust items show the mindset of the time. This was the environment in which the young Adolph Hitler and his followers "learned politics" and formed views about Jews.

Remarkably, these stories weren't always boosting patriotic ideals—instead, they reflected the despair and cynicism of the times with a bleak humor. While the artwork can vary from accomplished to crude, it's remarkable that local governments allowed such scathingly satiric commentary and dark whimsy to appear in "official" currency.

For many German and Austrian graphic designers and poster artists the design of the most intricate notes were replete with images of death. Sporting and political groups used their own iconography, such as the steel helmet that appears on the notes issued by the Stahlhelm (a nationalist group that would later merge with the Nazis). Some of the notes included stylistic lettering, while others were rooted in classicism. Many were vibrantly colorful, others somberly monochromatic, while others were rooted in classicism.



Figure 1 1917 5 Pfennig notgeld coin coined in the city of Mülheim, in nowadays North Rhine-Westphalia.



Figure 2 Notgeld 50 Pfennig bill issued by the city of Berlin in 1919



Figure 3 A 100-mark notgeld bill issued in 1922 by the city of Memel, in former Prussia. Today it is the city of Klaipeda, in Lithuania.



Figure 4 Meissen Porcelain Notgeld coins, issued in Saxony in 1921



Figure 5 1923 10000 marks coin issued by the extinct Westphalia Province, today a part of North Rhine-Westphalia.



Figure 6 100 Million Marks Notgeld Bill issued in Reutlingen, in current Baden-Wurttemberg.

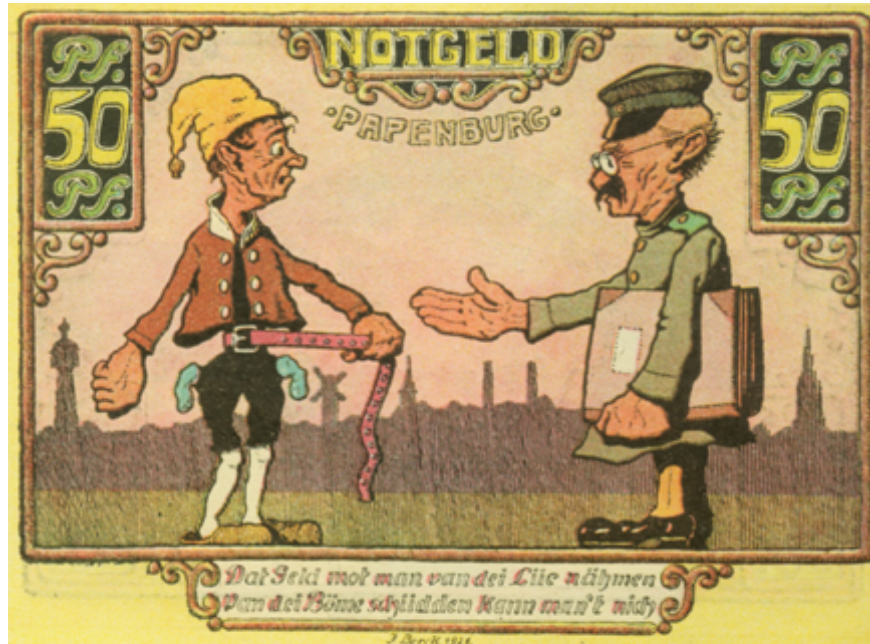


Figure 7 Translation: The money must taken from the people, you can't shake it from the trees. The poor man is Michel, the personification of Germany (average German) who always wears a sleeping cap.



Gut=			Schein
Der Teufel nur nach Silber tracht! Ich hab' Papier- geld mir gemacht	1 Mark		Und wechsele gerne diesen Schein Auch gegen Reichs- geld bei mir ein.
Verfalltag: 1. Dezemb. 1921			Otto Seidel- SCHMÖLLN S/A

Figure 8 Devil Makes Off with Silver Mark Coin

Harzstadt			Thale	
		Niemals zurück 1921		
Zur Erinnerung an die Stadtverdung! Thale 1921.				
50 Pfennig	<u>Dieser</u> <u>Gutschein</u> <u>ist gültig</u>	<i>Herzog</i> <u>Bürgermeister</u>	<u>bis</u> <u>vier Wochen</u> <u>nach Aufstuf!</u>	50 Pfennig
LOUIS KOCH · HALBERSTADT				

Figure 9 1921 Devil confers w hunchback jew 50 pfennig.

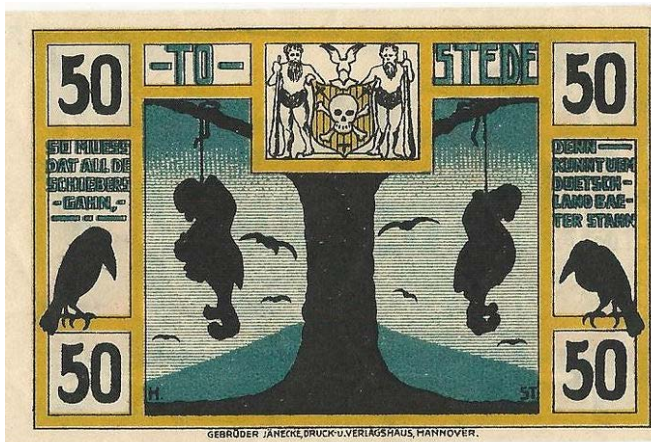


Figure 10 An antisemitic German notgeld issued by the city of Tostedt in the early 1920s. It shows two Jews hanging on a tree surrounded by ravens. The inscription says: "This should happen to all those profiteers and Germany would be better off."



Figure 11 Brakel 50 pf notgeld note depicting a scene of the 'dunking jew' and a torture chamber.



Figure 12. Framed Stadt Altona SET 1921



Figure 13 50 pfennig notgeld with a man drinking and smoking with a dog under the table. Possibly the only note in history that portrays a dog's anus. On the Reverse is the open gate over water with three towers which serves as the coat of arms for the city.



Figure 14 Note designed by German expressionist artist Wenzel Hablik, in which the figure in the center defecates the denomination, 1921. The caption “Necessity knows no law!” hinting at both the extralegal need for notgeld and the fact that the bills weren’t worth, well, shit.



Figure 15 Donkey



Figure 16 Dukatenmann



