

The Athenians were not, by a good measure, the first Greeks to mint coins, but by the mid 5th Century they were certainly the most prolific in this activity. As early as the late 6th Century the Athenians began to produce a type of silver coin which, with little alteration, would continue to be issued for the next two centuries and beyond, a remarkable longevity for something as volatile as currency (currency is from the Latin currentia: something which runs or passes in an uninterrupted course).

The coins, called obols and drachmae, had on their heads (the obverse) a rather archaic representation of the helmeted patron goddess of the city, Athena. The coins still showed the goddess a century later with the peculiarly archaic 'frontal' eye. That is to say that although Athena is portrayed in profile her eye appears to us as though she were facing us (something an Egyptian artist would have been quite contented with, but which appears ungainly in 5th Century Greek art). The tails (reverse) had in high relief an owl, its head turned to face forward, an olive branch, and the letters A T H E for "of the Athenians." The number of coins produced plus their purity of silver and good weight led them to find their way even in the period before the Persian Wars (499-479 B.C.) to such far flung fields as distant Sicily and Egypt (the 4 drachma or tetradrachma denomination was most common).

When the Athenians discovered new silver beds at Laurion in southern Attica in 483 B.C. just before the next Persian onslaught, production of coins rose dramatically as a new imperial fleet was being built and paid for. This coinage too found its way out into the Aegean, especially as the Athenians after 478 began to build up their powerful naval alliance, the Delian League. Allied cities found more and more Athenian coins, called 'owls', mingling with their own native currency.

All Greek poleis prized their independence highly, and one of the manifestations of autonomy was the production of one's own types of coinage with distinctive designs and even different weights and metal mixtures. Yet as time went on Athenian coins came to be more accepted than others, especially in international trade. We can compare the situation that arose to the now universally accepted American dollar. Here in Canada we accept them as readily as our own money, if not more eagerly in view of their greater value. You can use American greenbacks to make purchases from Mexico to Japan, but no country in the world accepts internally our colourful Canadian money. So it was with the owls of Attica. Like the Americans the Athenians also preferred not to meddle artistically with the coinage, but kept it looking the same decade after decade. They made small changes in 480, however, to commemorate the victory over Persia. Money is sombre, stolid stuff and should not be too flippantly artistic or people will lose confidence in its respectability.

Eventually as Athens tightened her hold on the Aegean the Delian League began to evolve into an Athenian Empire. When peace with Persia was attained in 449 B.C. Athens under Pericles took an unprecedented and boldly innovative course. Her assembly passed the famous coinage decree forbidding her nominally autonomous allies from minting their own coinage but directing them to send their silver (but not gold) to Athens for conversion into owls. Aside from military conquest this was one of Athens most bare-faced acts of imperialism as indeed it would appear in today's world if one sovereign country imposed its currency on another. Though

never obeyed completely the imperial owl flew high and almost solitary over the Aegean until after Athens' defeat at Syracuse in 413 when one wing was crippled. Finally with Athens' total defeat in 404 the silver bird was grounded. The first great experiment in attempting a standard, common currency had failed. Rome, however, was waiting in the wings.

Post-classical. The extra letters give information about the minting of the coin.