

# Ancient Coins\*: A walk through history 650 BC - 325 AD



Norma Fries



\*You will get to see and touch many of these



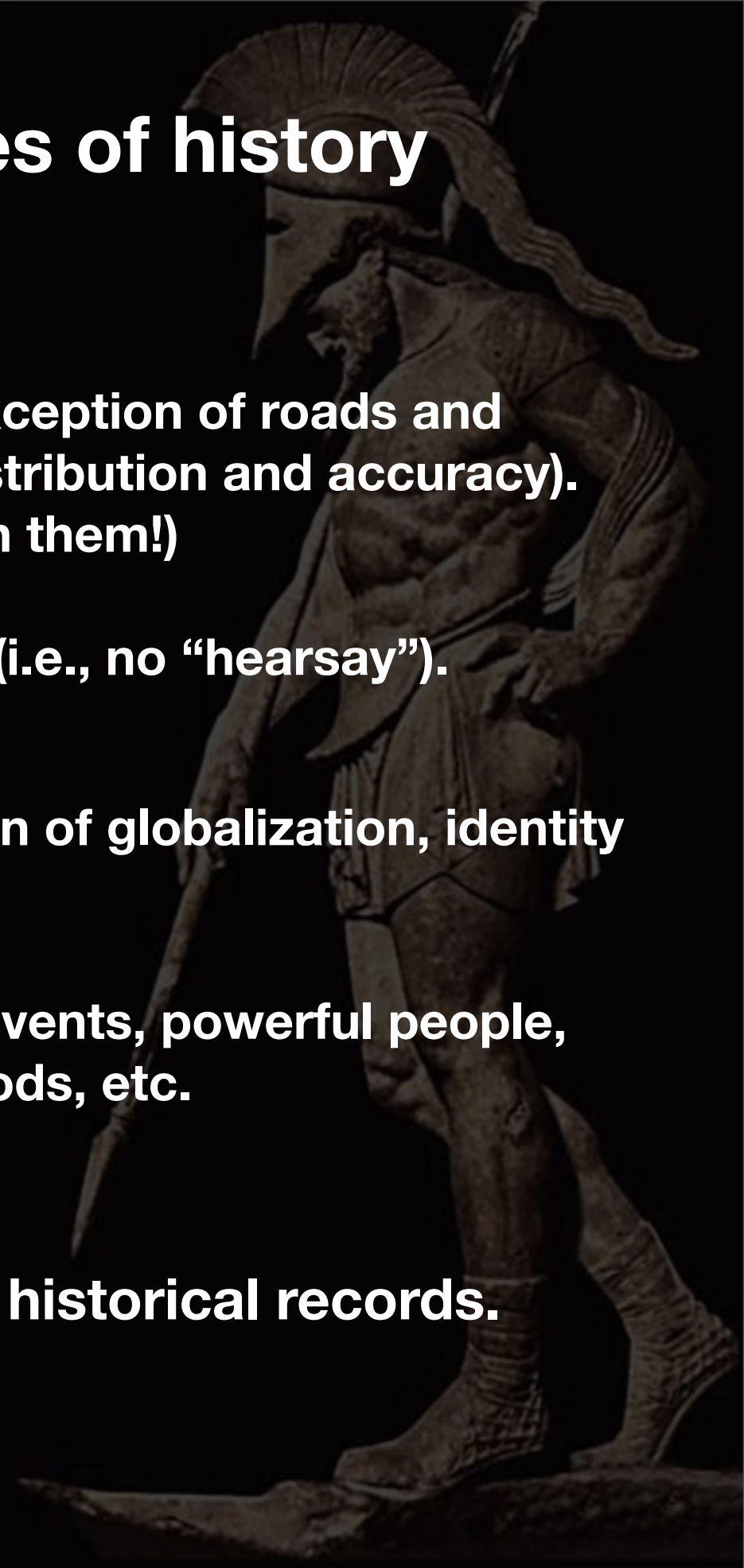
# Using ancient coins as sources of history

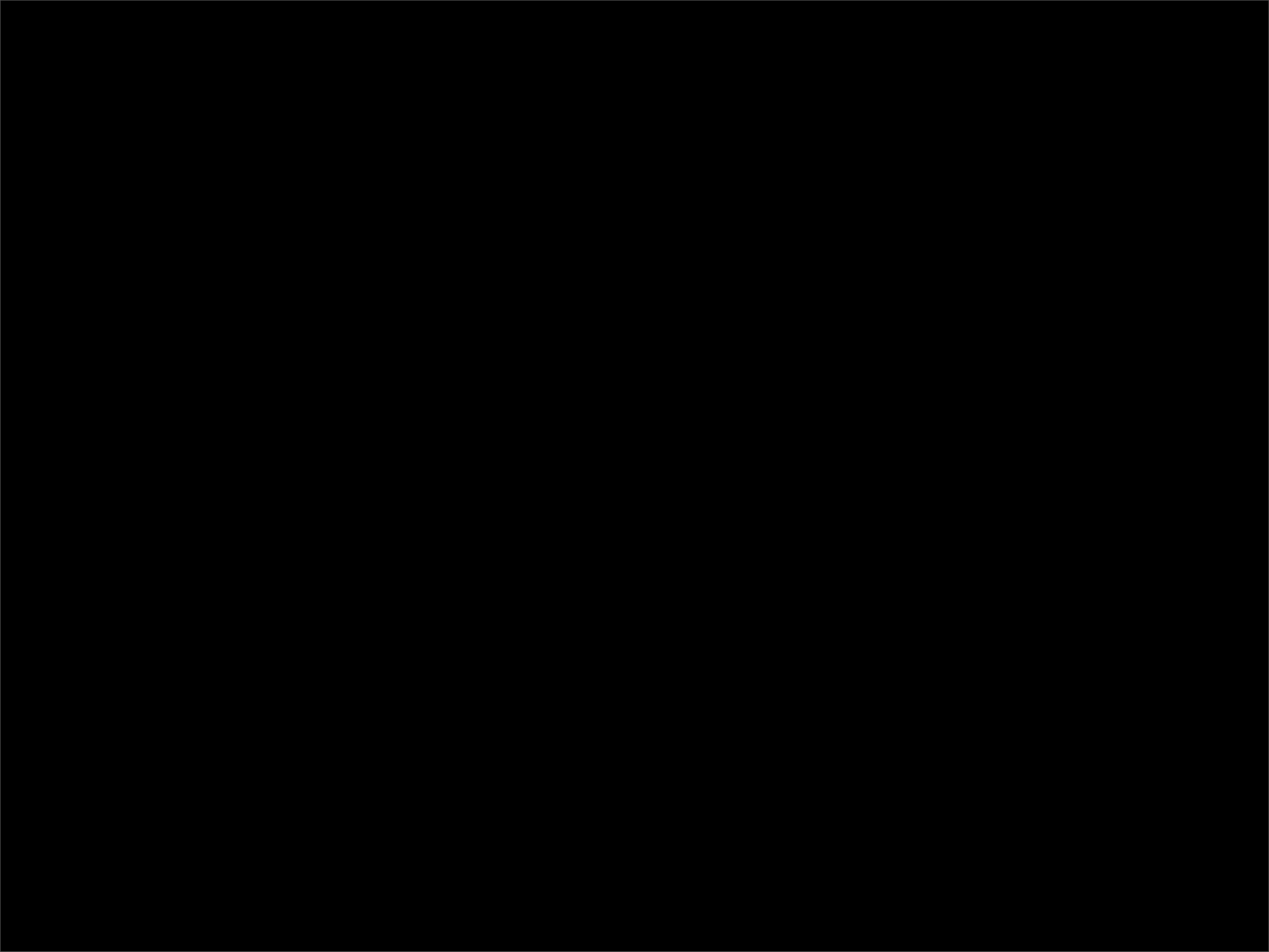
- No social media.
- No process for mass communication (with possible exception of roads and shipping routes, but that was slow and “uneven” in distribution and accuracy).
- Metals endure (we collectors are simply paying rent on them!)
- Coin messages could be (and were) controlled.  
Accuracy (per the originator at least) was guaranteed (i.e., no “hearsay”).

The Greeks saw their coins as a physical representation of globalization, identity (cultural & political), and ideology.

The Romans saw coins as “miniature monuments” to events, powerful people, wealth, architecture, massive building projects, their gods, etc.

Thus, ancient Greek and Roman coins are visual historical records.





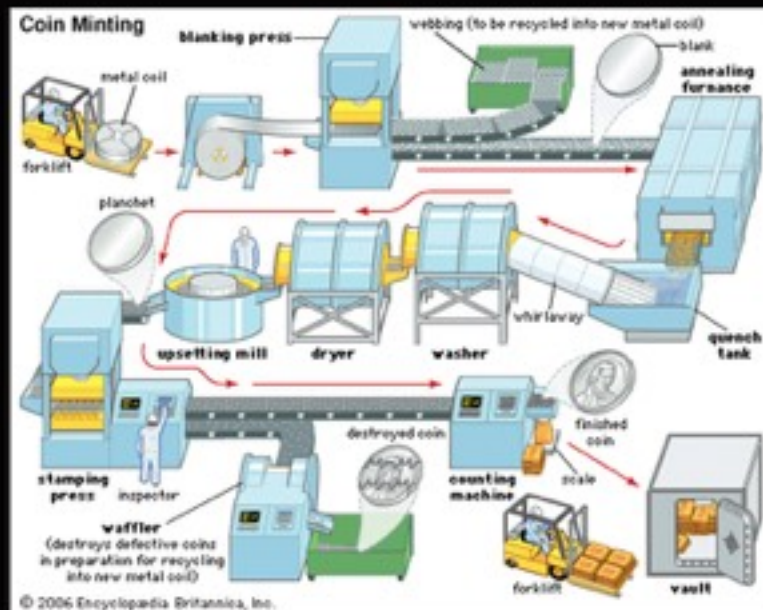
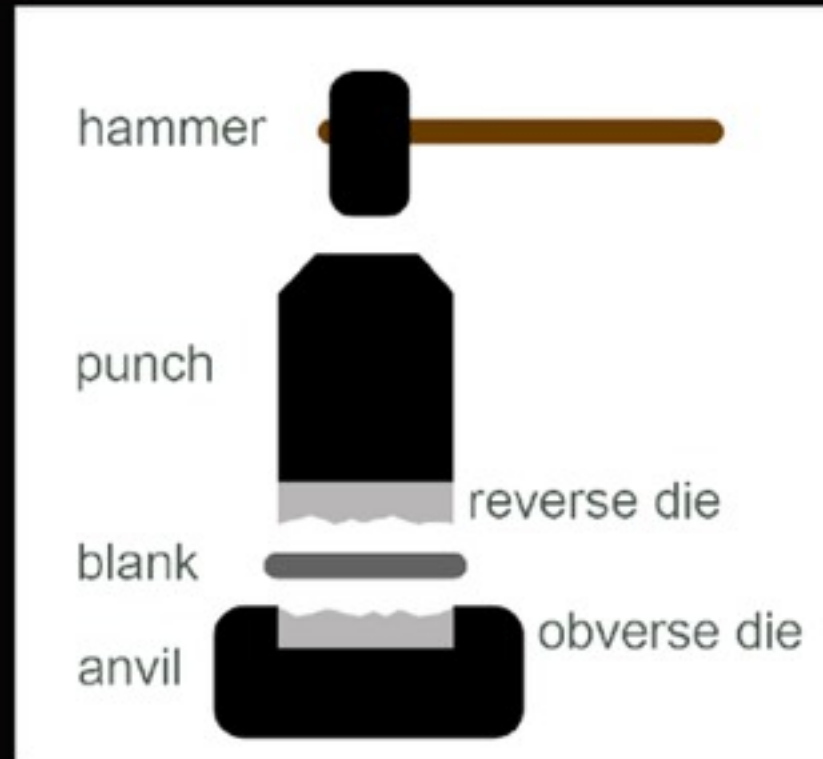
ART  
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# ANCIENT COIN PRODUCTION



Ancient coin production



Modern coin production



Ancient coins were hand made one at a time.

Reverse dies wore out much faster than obverse (front) dies 2::1).

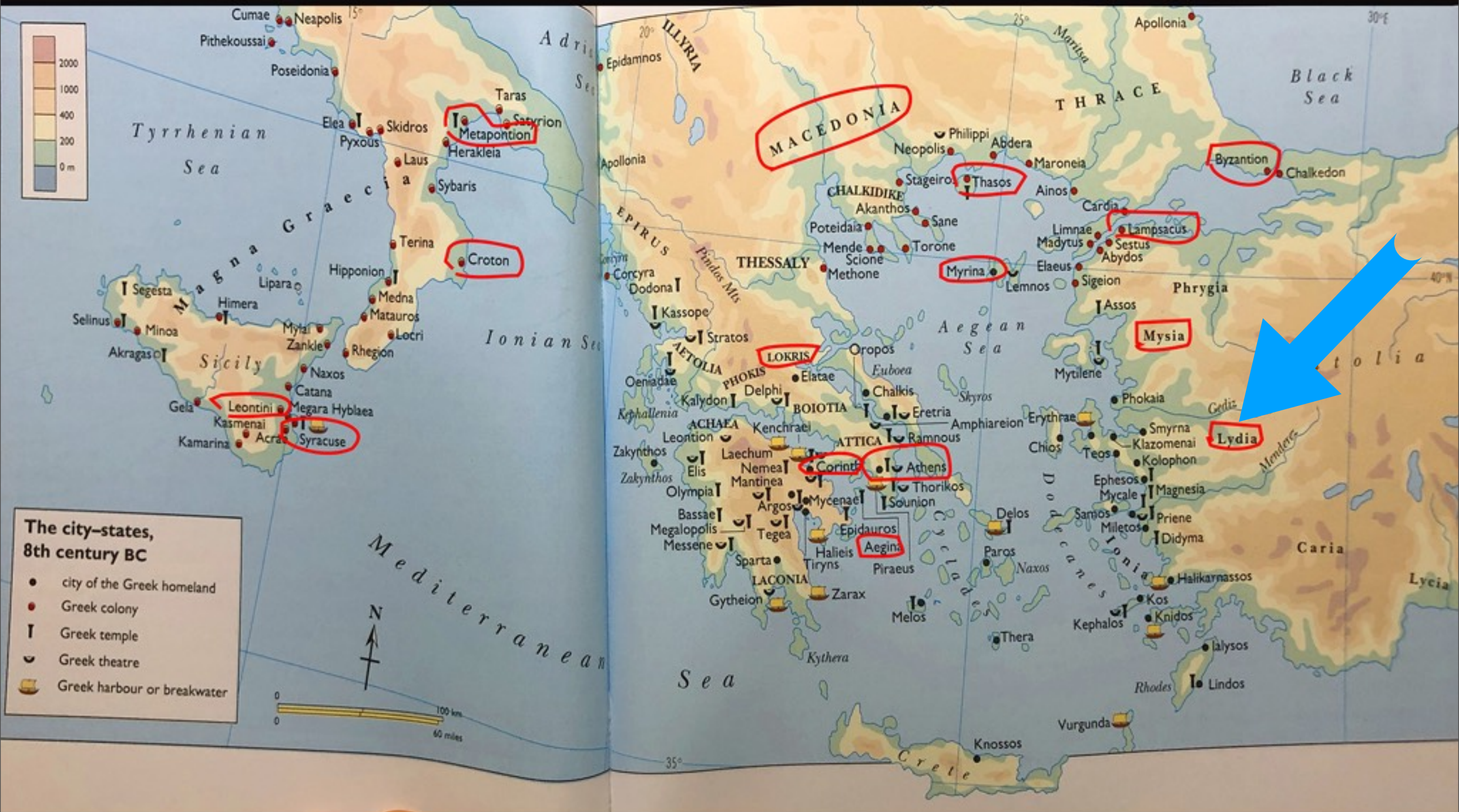
Orientation from back to front was random until hinged dies were used.

A 2 man team could make up to 20,000 coins in one day; the reverse die had to be changed once a day and obverse had to be changed once every other day.

At its peak, the Roman Empire had 17,000,000 coins in circulation!



# 650 BC: The world's first coins were made in Lydia (western Turkey)





# IONIA ELECTRUM STATER

ASIA MINOR · CIRCA 650 B.C.



Actual size approx. 20 mm

With this coin, we stand at the very beginning of coinage—at the birth of the very first object that can be called a true coin. The date of its emergence remains disputed, but most authorities agree that 650 B.C. is a reasonable approximation. Civilizations had existed in Egypt and Mesopotamia long before that time, but those societies had functioned without coinage. In their rigid, hierarchical governance systems, the state controlled most large transfers of goods, while barter or weighing of metal sufficed for the minor transactions of individuals.

With this, we stand at the birth of the very first object that can be called a true coin.

The Lydian and Greek societies, however, were much less restrictive. Individuals, rather than the state, controlled trade, and that sort of commerce required a ready and reliable medium of exchange. Unmarked, irregular lumps of metal were inconvenient because they had to be weighed and their purity determined with every transaction. At some point circa 650 B.C., a system of standardized weights was developed and lumps of standard weight began to appear.

The standardized coins were so successful and evolved so rapidly that they soon carried more complex obverse designs that made them easier to recognize and showed them to be products of reliable authorities. Before long reverse types began to appear, replacing the old incuse punch marks. We do not know whether governments or individuals issued these first coins, but governments soon monopolized their production and all the various processes that developed to support it.

The earliest coins were made of electrum, a naturally occurring alloy of gold and silver. Eventually coins of pure silver and, occasionally, pure gold replaced electrum at most mints. The stater stood at the top of the denominational chain, followed by the 1/2 stater, 1/3 stater, 1/6, 1/12, and so forth, all the way to a tiny but still highly valuable 1/96 stater coin. The first pieces were typeless, meaning that they had a plain, featureless obverse and a simple punch on the reverse. Soon after—if not at the same time—rough striations and punch marks, such as those on this Ionia stater, were added. The reverse began to evolve as well, moving quickly beyond the three distinct incuse punches seen here. Within the next hundred years, local mints began putting images on their coins, which as time went on became more elaborate and artistic, finally evolving into the now familiar sociopolitical representations and portraiture.







**Ionia (Lydia) Electrum Stater (20mm)  
circa 650 BC**

**The world's first coinage**



**A mere 250 years later,  
the most beautiful and valuable coins were made.**

**Greek Syracuse (in Sicily) became extremely wealthy and hired the finest engravers (called “celators”) to make coins that would send the message to the known world that Syracuse “had arrived”.**

**One could easily argue that it was some of the first social media.**





**The Most Valuable and Beautiful Ancient Coin**

**Sicily, Syracuse Silver tetradrachm signed by Greek master engraver Kimon**

**circa 405 - 400 BC**

**Last sold in 2014 for \$3,000,000 (including buyer's fee)**

**This issue celebrates the defeat of the Athenian fleet at Syracuse in 413 BC.**



**KIMON, the finest Greek master engraver**

**Arethusa: River goddess  
her hair is floating in water**



**The real thing**



**REPRODUCTION: Kimon Tetradrachm masterpiece**

**Now that we are here, let's jump to the Most Historically Great Coin....**





**Considered the Most Important Coin Historically  
by many numismatists**

**Brutus, Ides of March, Silver denarius, 42/3 BC**

**Obverse: Brutus, "IMP" against Caesar's dictatorship (other text is moneyer)**

**Reverse: Two daggers (rep. Brutus & Cassius)**

**Freedman's cap, and EID MAR**

**Recently sold for \$360,000 (including buyer's fee)**

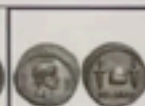
this is where I'd like to play the auction video on the USB drive



389 LOTS

Triton XXIII – Session Two – Greek Coinage Part II through Roman Imperial Coinage Part I

Nov 26, 2019 11:00 AM



620

The Republicans. Brutus. Late su...  
Est \$200,000 - \$200,000

NOW!

STARTING BID

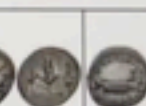
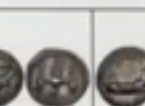
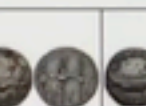
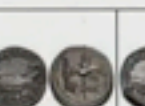
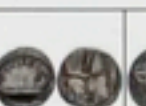
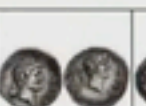
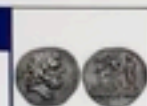
\$120,000

(Bid increment is \$10,000)

BID \$120,000



PADDLE 2167 (CONNECTED)



620 ☆

Est \$200,000 - \$200,000

The Republicans. Brutus. Late summer-autumn 42 BC. AR Denarius (18mm, 3.49 g, 12h). Military mint traveling with Brutus and Cassius in western Asia Minor or northern Greece; L. Plaetorius Cestianus, magistrate.

NOW!



CATEGORY

Roman Republican, , Silver

DESCRIPTION

The Republicans. Brutus. Late summer-autumn 42 BC. AR Denarius (18mm, 3.49 g, 12h). Military mint traveling with Brutus and Cassius



## **10 Big things to know (or recall for the history buffs)**

- 1. The Greek civilization came before the Roman civilization**
- 2. The Greeks didn't just stay in Greece. They went to many places in the Mediterranean. For our purposes today, know that they formed cities in Italy (including Sicily).**
- 3. Sculpture (and other art forms) in ancient Greece glorified the human body in the form of exquisitely fit gods. Coins followed suit.**
- 4. Sculpture (and other art forms) in ancient Rome generally were about realism, not the ideal. Coins followed suit.**
- 5. In mid-700s BC, ancient Rome began as a monarchy for 250 years; became a Republic (run by the Senate) for 500 years; became an Empire/Dictatorship for 450 years. Julius Caesar, Octavian (Augustus), Marc Antony, Cleopatra were all key figures as Rome went from Republic to Empire.**





## 10 Big things to know (or recall) [cont.]

- Almost all coins during these times were hand struck; a few were cast. All dies
6. were hand-engraved. No machines were used. The engravers (called “celators”) rarely signed their work.
  7. Coins were normally valued for bullion, were not dated, and denomination was
  8. not indicated.
  9. Coins were made from silver, gold, electrum, bronze, brass and even lead.
  10. Greeks considered it barbarous to have a person’s likeness on a coin (like the Persians); Roman Republicans considered it a threat (i.e. a threat to go back to a monarchy).

Modern value of ancient coins is closely tied to some or all of: artistic beauty, historical importance, quality of strike (including centering), quality of surface, and provenance. A coin’s “collector popularity” is far more important than its rarity.

## Key dates

**650 BC - World coinage starts in Lydia (western Turkey)**

**480 BC - Battle at Thermopylae (Greeks vs Persians)**

**323 BC - Alexander the Great dies in Babylon at age 32 One of his top generals, Ptolemy I, gains Egypt as a territory**

**49 BC - Julius Caesar crosses the Rubicon**

**3/15/44 BC - Julius Caesar is assassinated (Ides of March)**

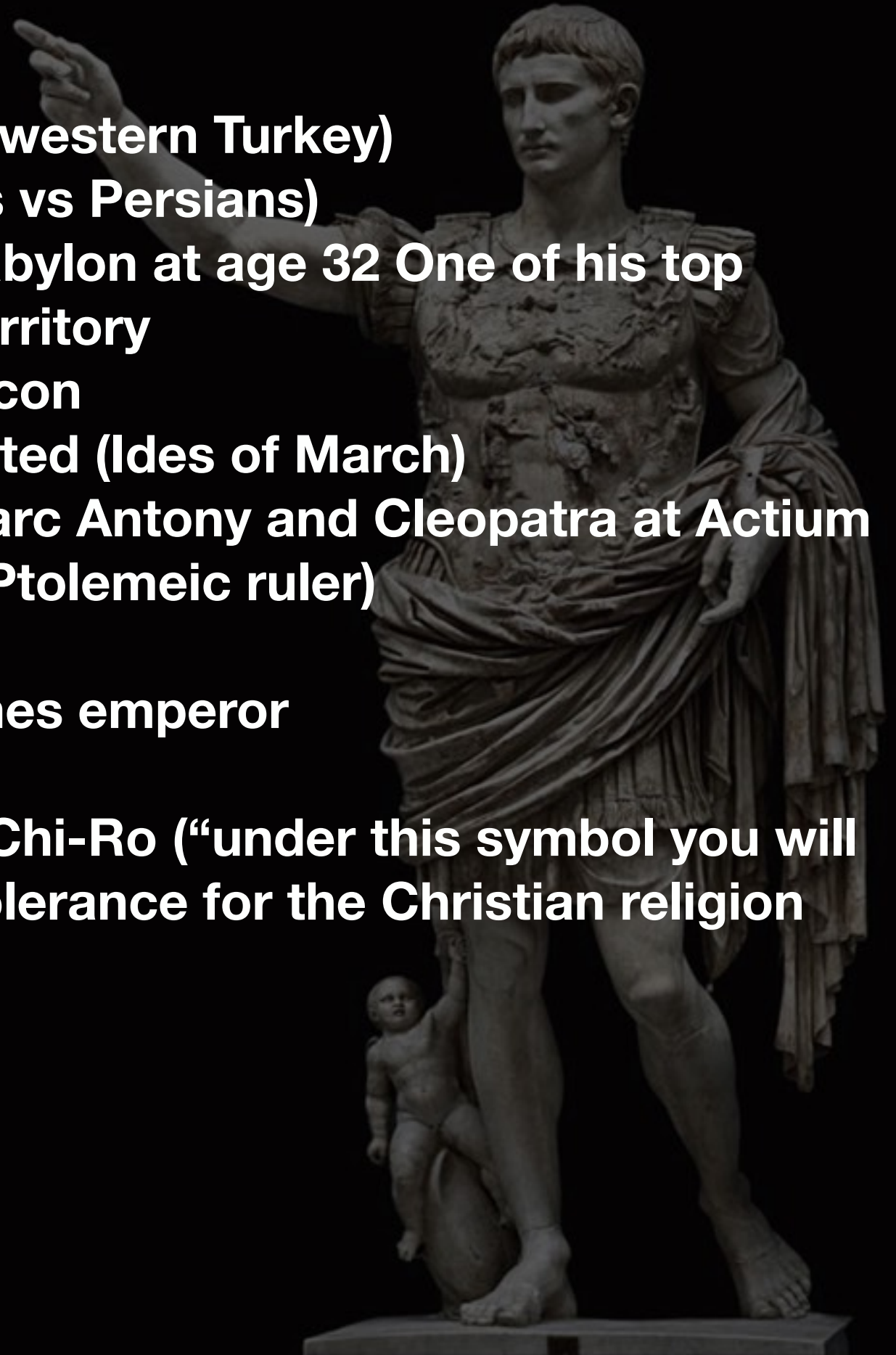
**32 BC - Octavian (Augustus) defeats Marc Antony and Cleopatra at Actium**

**30 BC - Cleopatra dies by suicide (last Ptolemeic ruler)**

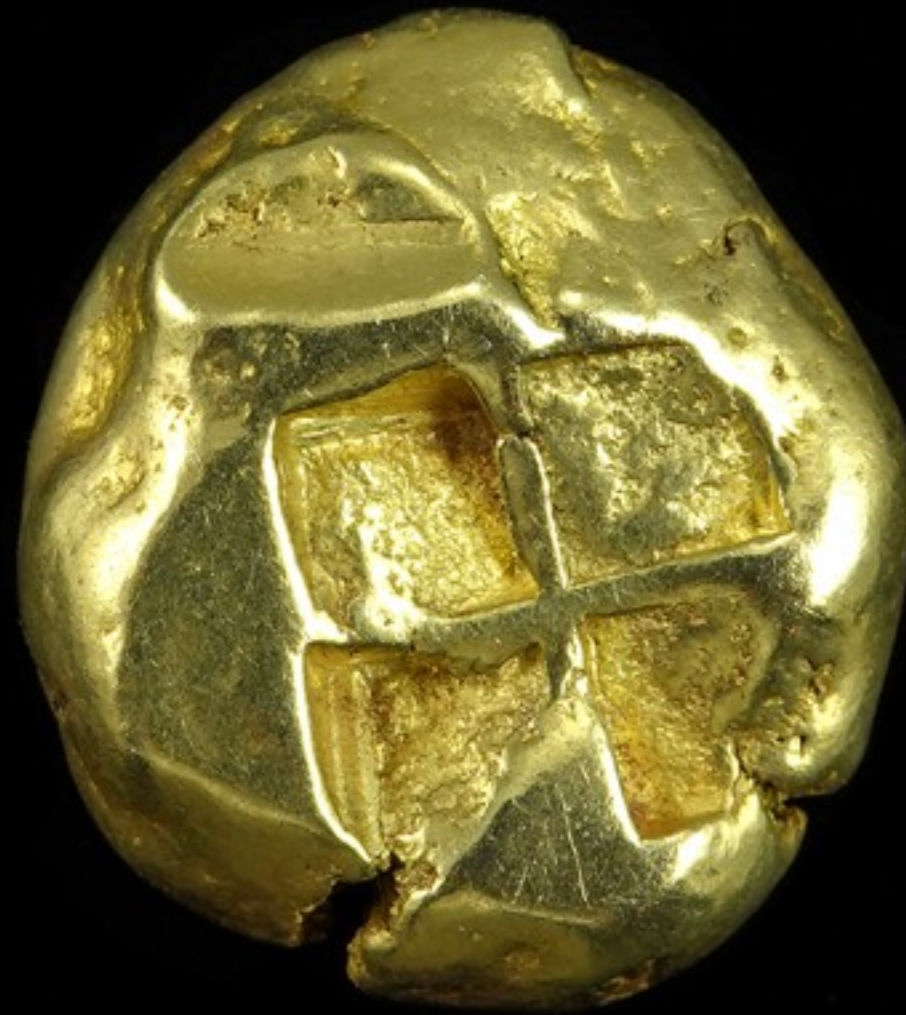
**14 AD - Augustus dies / Tiberius becomes emperor**

**30 AD - Christ is crucified**

**312/3 AD - Constantine has a vision of Chi-Ro (“under this symbol you will conquer”) and the next year declares tolerance for the Christian religion throughout the Roman empire.**







**Mysia, Kyzikos, C. 550-450 BC, Electrum stater, 17mm, 16.07g**  
**Obverse: Corinthian helmet with tuna below**  
**Reverse: Quadrapartite incuse square**







**Lucania, Sybaris** (in Italy)

**Silver stater, c. 530-510 BC**

**Obverse: Bull standing left; head turned right**

**Reverse: Incuse\* bull**

**27mm, 7.53g**

\*For only 50 years starting around 550 BC, an experimental reverse die (that was in relief) that matched the design of the obverse die was used to push the metal into the incuse (below the surface) die.

Scholars do not know how the relief reverse dies were created.

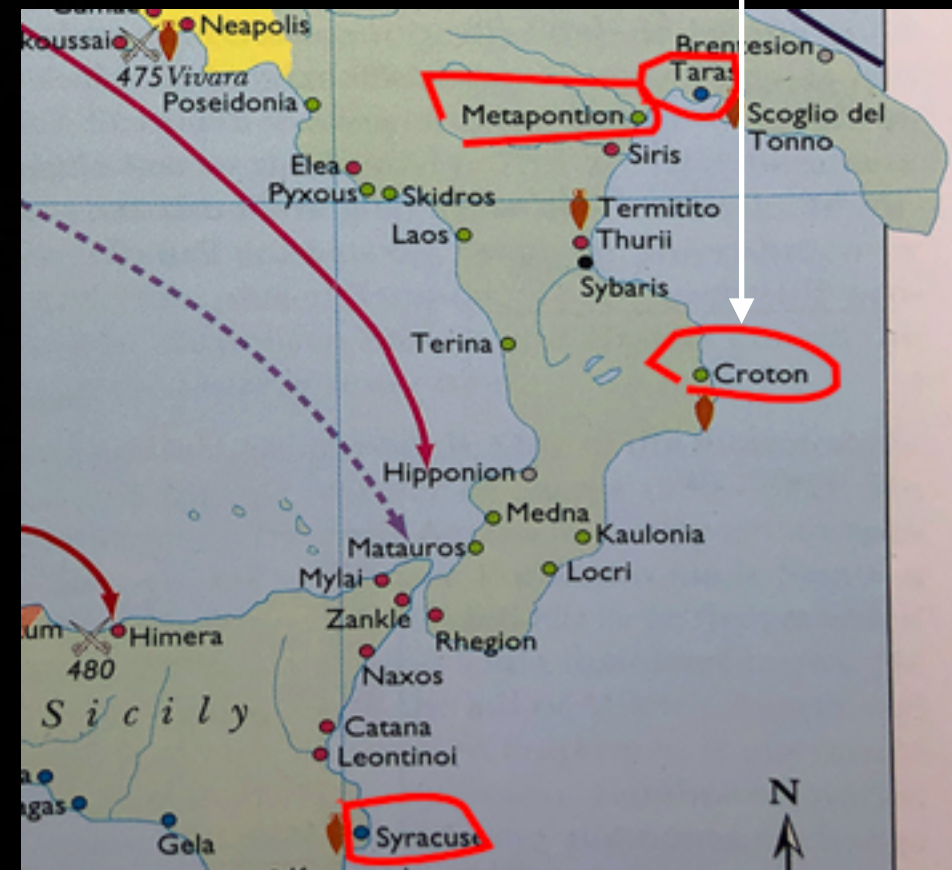




# Early Greek coins in far flung places



Bruttium, Kroton, c. 500-480 BC, Silver nomos, 23.5mm, 7.79g  
Obverse: Delphic tripod with Lion's feet, "KR(etrograde)OTO" for Kroton  
Reverse: Incuse (below the surface) eagle







**Cyprus, Paphos: Silver stater, c. 450 BC, 21mm, 11.11g**  
**Obverse: Bull, winged solar disk above, ankh left**  
**Reverse: Eagle, ankh left, Cypriot syllabary refers to King Onasioikos**







**Pamphylia, Aspendos, Silver stater, c. 465 - 430 BC, 19mm, 10.77g**  
**Obverse: Hoplite warrior**  
**Reverse: Triskeles within incuse square**  
**("Three legs")**



Gold cup from [Mycenae](#) decorated with triskelions, in the [National Archaeological Museum of Athens](#).



Ancient Greek beaked jug decorated with triple spirals





Islands off Attica, Aegina, Silver stater, c. 480 - 457 BC, 20.5mm, 12.34g  
 Obverse: Sea turtle (after Pelopponesian War 404 BC, became a land turtle)  
 Reverse: incused square with skew pattern (precursor to "Union Jack")

Aegina famous for minting the earliest coins in Greece which were accepted  
 all over the Mediterranean region.





**Among many other things, the Athenian Owl was used to pay for the Parthenon.**



**Attica, Athens, c. 440-404 BC, Silver tetradrachm, 25mm, 17.18g**

**Mint state, Full crest (only 2% can make this claim), Finest strike, Finest surface; “exemplar”**

**Obverse: Athena, crested Attica helmet**

**Reverse: Owl, olive sprig, crescent moon, AOE = Athens**

**Coins of this type were the most important in the Greek Classical period. They were accepted throughout the realm for 3 centuries. It was widely imitated outside the realm as well.**





**Corinthia, Corinth, Silver stater, c. 350-285 BC, 22mm, 8.57g**  
**Obverse: Athena in Corinthian helmet, Nike flying behind**  
**Reverse: Pegasus, minor die shift**





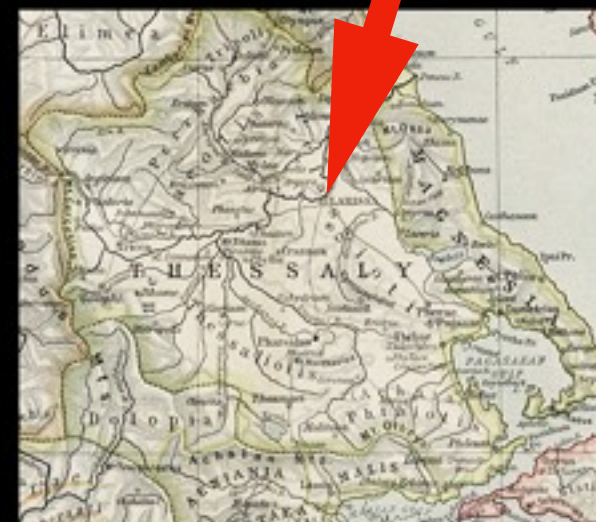


**Thessaly, Larissa\*, c. 350-325 BC**  
**Silver tetradrachm; 22mm, 12.2g**  
**Obverse: Nymph Larissa 3/4 facing left**  
**Reverse: Bridled horse\*\* trotting**



\*Legend has it that Achilles lived in Larissa. Hippocrates died in Larissa.

\*\*Larissa, a land of great plains, was famous in ancient times for its horses. Almost every denomination has a horse on the back side.







**Phoenicia, Sidon c. 336 BC, Silver double shekel  
27mm, 25.45g**

**Obverse: Phoenician galley, above "I III III" (date)**

**Reverse: Persian king in chariot, above "AB" in Phoenician for  
King of Sidon Abdashtart II (who walks behind the chariot)**

**Sidon ("fishery"), along with Tyre, was the most powerful  
city-state of ancient Phoenicia and first manufactured the  
extremely rare and expensive purple dye which became  
synonymous with royalty.**





# Alexander the Great

## 356 - 323 BC







**Kingdom of Macedon, Alexander the Great, Gold stater, minted at Lampsakos, Lifetime issue c. 328-323 BC, 20mm. Obverse: Athena w/ Corinthian helmet; Reverse: Nike holding wreath, "ALEXANDER" in Greek to right**

**Fine style**





Kings of Macedon, Alexander III "the Great", Silver tetradrachm  
Amphipolis mint, c. 332 - 326 BC, 24mm, 16.9g (lifetime issue)  
Obverse: Herakles with lion-skin headdress (believed until recently)  
Reverse: Zeus seated, holding eagle and scepter, "Alexander" in Greek to the right

The Alexander silver tetradrachm was the most important coin in the Greek Hellenistic period. It was struck for over 250 years at 90 mints. It replaced the Athenian Owl in importance.

**IMPORTANT:** Many numismatists now believe there is significant evidence that this obverse is a portrait of Alexander himself.



Vergina, Macedon  
King Philip II tomb  
discovered 1977 with  
ivory heads of Philip II  
and Alexander





## Alexander defeated Darius III in 331 BC



**Persia, Alexander's empire: Gold Double Daric\*, struck in Babylon c. 323-311 BC, 16.5mm, 16.65g (Struck after Alexander's death in 323 BC)**  
**Obverse: Persian king in kneeling stance with bow, spear, quiver, and monogram to left**  
**Reverse: Patterned incuse punch**

\* So named for either King Darius or the root of the Old Persian word for "gold" ["dari"]. These quickly became known throughout the Persian empire for their gold purity. They are far more rare than single darics. As was true of Alexander's policy, even though struck after his death, this coin mimicked his practice of sympathizing with the vanquished religion and style. That is, the coin was permitted to remain Persian in style despite the fact that Alexander conquered them and had every right to make coins there in his own style.





**After Alexander unexpectedly died in 323 BC,  
his generals fought over his empire.**

**When asked on his deathbed  
who should succeed him,  
Alexander simply said:  
“The strongest.”**

**Lysimachos won Thrace and Asia Minor.  
Ptolemy\* won Egypt.  
Cassander won Macedonia and Greece.  
Seleucus won Persia and Mesopotamia.**

**\*Cleopatra was born 12 generations later.**





**Kingdom of Thrace, Lysimachos, Silver tetradrachm**

**Lifetime issue, c. 323-281 BC, 33mm, 17.09g**

**Obverse: Alexander with horn of Ammon (Egyptian Amon)**

**Reverse: Athena enthroned holding Nike.**

**To left: ΛΥΣΙΜΑΧΟΥ ("Alexander" in Greek) and monogram**

**To right: ΒΑΣΙΛΕΩΣ ("King" in Greek)**





**Kings of Egypt, Ptolemy I Soter 323-282 BC,  
Silver tetradrachm, c. 306 - 300 BC, Alexandria mint  
Obverse: Deified Alexander III wearing elephant skin  
Reverse: Athena, Corinthian helmet, eagle w/ thunderbolt,  
inscription: "Alexander" in Greek vertical left**

**Alexander III is the same as Alexander the Great.**





**Locris, Locris Opuntia Silver stater, c. 369-338 BC**  
**23mm, 12.12g**

**Obverse: Demeter - goddess of harvest, grains, fertility**  
**with grain ears in her hair**

**Reverse: Ajax holding sword, shield interior decorated**  
**with palmette and leaping lion, broken spear at feet**

**Opuntian Locris was a narrow strip**  
**of land on eastern coast of central**  
**Greece that included the famed pass**  
**of Thermopylae (think “300”) where** (in 480BC)  
**the Spartan King Leonidas and badly**  
**outnumbered elite troupes held off**  
**Persian King Xerxes I until they were**  
**betrayed. All were killed, including Leonidas.**







**Carthage Electrum Stater, c. 320-270 BC**  
**(264 BC was start of First Punic War with Rome)**  
**20mm, 7.44g**

**Obverse: Tanit (Roman name: Persephone)**  
**Punic and Phoenician fertility goddess,**  
**chief deity of Carthage, 2 corn ears in hair**  
**Reverse: Horse (horses appeared on almost**  
**every coin from Carthage)**







**Ptolemaic Egypt, Ptolemy III**  
**Gold Octodrachm, struck in Alexandria c. 219-217 BC**  
**27mm, 27.72g**  
**Obverse: Deified Ptolemy III w/ crown of Helios, sun god**

This coin in ancient times would have been used only by kings because its buying power was about \$13,000 in today's money. No other kingdom but Egypt could produce such a large gold coin. It was meant to display Egypt's economic clout to the world. After the Colossus of Rhodes fell from an earthquake in 225 BC, Ptolemy III offered to provide all the labor and funds to rebuild it. But Rhodes refused, having been told by an oracle not to accept.

(Ptolemy V, his grandson, was the Pharaoh for whom the Rosetta Stone was made. It is his Ptolemaic decree from 196 BC.)



**Seven Wonders of the ancient world**



# Rome at its peak under Emperor Trajan



## THE ROMAN EMPIRE IN 117 A.D.







**But first, let's go back to the time of Julius Caesar, Augustus, Marc Antony, and Cleopatra....**

**When Rome was a Republic run by the Senate....  
and before it became an empire run by one man.**



**Ptolemaic Kings of Egypt, Cleopatra VII Thea Neotera, Alexandria mint, c. 51 - 30 BC  
Lifetime issue, Bronze Diobol (80 drachmai), 25mm, 18.9g  
Obverse: Draped bust of Cleopatra, hair bound by fillet.  
Reverse: "Cleopatra" (on left in Greek), eagle, Greek mark of value behind**





**Cleopatra and Marc Antony, Silver denarius, Uncertain Eastern mint, Autumn 34BC  
18mm, 3.83g**

**Obverse: "Cleopatra Queen of Kings [and her children] are kings" \***

**Reverse: "Antony defeated Armenia"**

**\* These words inflamed Octavian because they threatened his claim to legitimate power as the adopted son of Julius Caesar. These words, along with Antony's behavior, set the stage for the Battle of Actium in late 31 BC, Octavian's invasion of Egypt in 30 BC, and the suicides of both Antony and Cleopatra.**





VENI VIDI VICI



**Roman Republic: Julius Caesar - lifetime issue (Jan/Feb 44 BC)**  
**Silver denarius, 19mm, 3.74g, Rome mint**

**Obverse: Julius Caesar, "CAESAR IMP" = Caesar Emperor,**  
**large crescent dividing P and M ("Pontifex Maximus")**

**Reverse: Venus holding Victory and a scepter** (Amelius Buca, moneyer)

**A few earlier Roman coins had the image a living person. But it became far more problematic for the Republic of Rome when Caesar not only had his likeness on coins, but also declared himself Dictator for Life. Approximately 4-6 weeks after this declaration, he was assassinated. Octavian filled the power vacuum and the Roman Republic (ruled by the Senate) became the Roman Empire (ruled by one man).**





**Roman Imperial: Caesar Augustus, Silver denarius, c. 19 BC, 20mm, 3.85 g**

**Obverse: Caesar Augustus (27 BC - 14 AD) portrait (early in his reign)**

**Reverse: SPQR around shield (The Senate and People of Rome); SIGNIS (standards) above and RECEPTIS below; eagle staff to right; signage staff to left**

**Augustus (Octavian) was emperor when Christ was born.**

**Tiberius was emperor when Christ died.**





**Roman Provincial, Gaul, Nemausus, Bronze As, 10-14 AD, 23mm, 13.39g**

**Obverse: Agrippa (L), Augustus (R), IMP DIVI = Divine Emperor**

**Reverse: Crocodile chained to palm frond (celebrates Egypt's capture by Augustus from Marc Antony and Cleopatra); COL/NEM = Colony Nemausus (present day Nimes, France)**





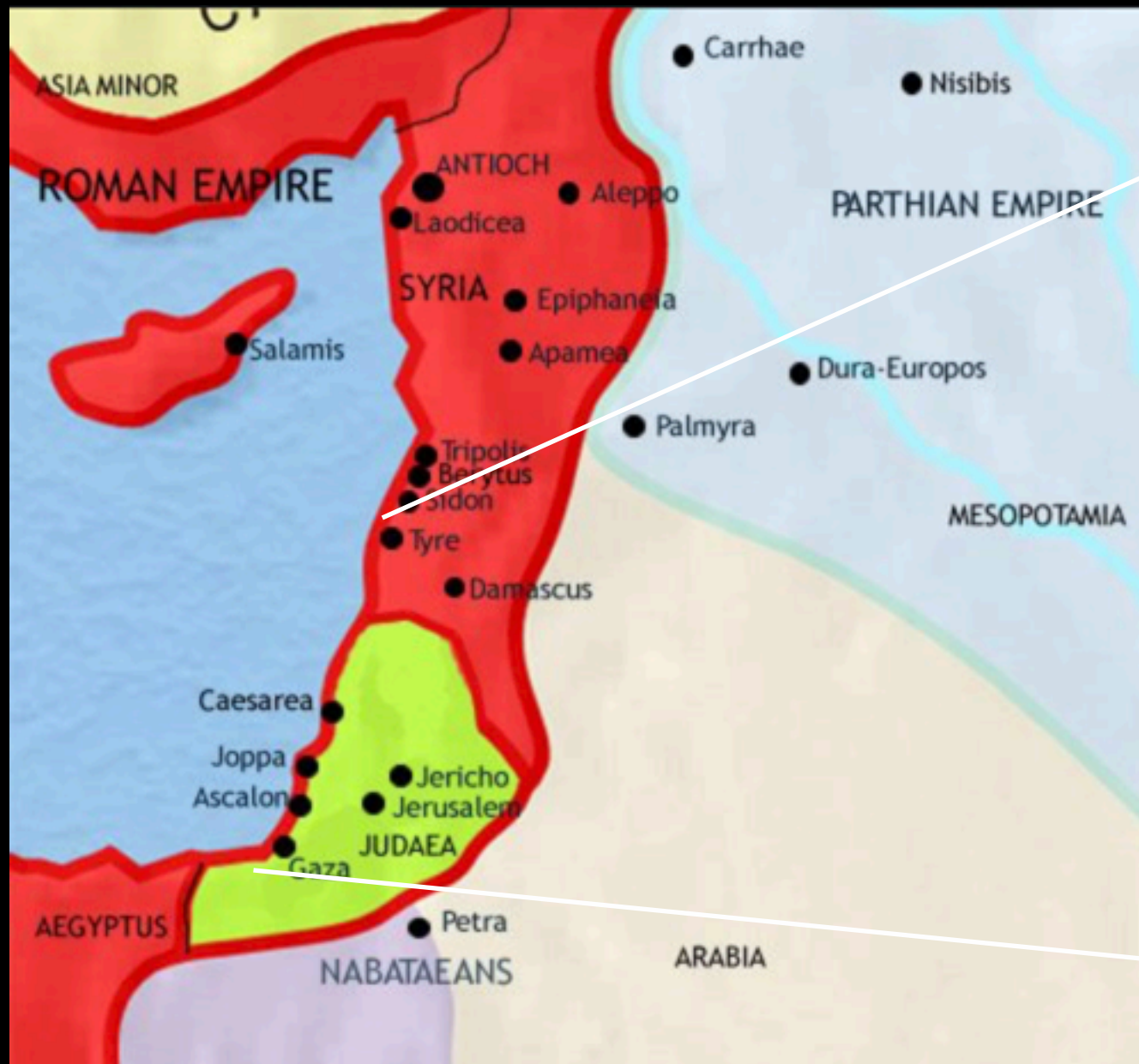
**Imperial Rome: Nero, Bronze Sestertius, c. 65 AD\*,  
Lugdunum mint (modern Lyon, France), 37mm, 27.37g**

**Obverse: Nero (reigned 54-68 AD); inscription is regnal name  
“Emperor Nero Claudius Caesar Augustus Germanicus” and  
P M TR P IMP P P = “Pontifex Maximus Tribunicia Imperator Pater Patriae” =  
“Chief Priest invested with the Tribunician Power, Father of the Nation”  
Reverse: Ceres, Annona, goddesses of grain supply.**

**\*A year earlier, 64 AD, is when the Great Fire of Rome broke out  
(famous for the rumor that “Nero fiddled while Rome burned”).  
Nero blamed the Christians.  
65 AD is when Rome first persecuted great numbers of Christians.  
St. Paul and St. Peter were both executed in 67 AD.  
Nero was dead a year later by forced suicide.**



# Biblical Coins







### **Gold version of Biblical “Tribute penny”**

**Imperial Rome: Tiberius gold aureus, struck 15-18 AD,**

**Struck during Christ’s lifetime prior to his ministry**

**Lugdunum mint, 21mm, 7.74g**

**Obverse: Tiberius, “Divine Caesar Augustus”**

**Reverse: Livia as “Peace”, [Tiberius as] Chief Priest**

**Livia was Tiberius’ mother and grandmother of Claudius.**

**Augustus was Tiberius’ step-father.**

**Livia was one of the most powerful women in Rome’s history.**





**Roman Imperial, Tiberius, "Tribute penny" type**  
**Silver denarius, c. 36-37 approx. 6 years after death of Christ**  
**Lugdunum (Lyon) mint and near the death of Tiberius.**  
**Obverse: Tiberius ("Ti Caesar divi avg f Augustus" =**  
**Tiberius son of the divine Augustus\***  
**Reverse: Livia (Tiberius' mother) seated as Pax=Peace (olive branch)**  
**"Maxim Pontif" = High Priest**

**\*Augustus adopted Tiberius. Tiberius was the son of Livia, who divorced his father and married Augustus.**





**Judea, Roman Procurators, Pontius Pilate (26-36 AD)**

**Bronze prutah (2 leptons), 15mm, 2.66g**

**30AD (L=year, I = 10, H = 7...17th regnal year of Tiberius = 30AD)**

**This is the year Christ was crucified.**

**Obverse: "Tiberius Caesar" (in Greek), lituus (Augur's staff)**

**Reverse: LIH (date = 30AD)**

**Green patina due to copper content in bronze**



## Jumping ahead 300 years....



**October 27, 312 AD**

**Roman Emperors, Constantine the Great, c. late 324 - early 325 AD,  
Bronze Follis, 19mm, 2.11g, Lifetime issue at Constantinople mint  
Obverse: Constantine "MAX AVG" = Greatest Augustus  
Reverse: First appearance of a Christian symbol (Christogram=  
Chi Rho) on a Roman coin. "SPES PUBLICA" = Hope of all people  
Extremely important historical coin because Constantine's vision and  
subsequent conversion caused Christianity to be the religion of  
the empire.**



**Most commonly asked question:**

**What was the coin worth back then?  
What could it buy?**

**Answer: It's complicated**



# Things to know before answering that question...

**Ancient coin value was based on intrinsic value of the metal used to make it.....except when the King or Emperor said otherwise.**

**Both the Greeks and Romans had MANY denominations. We will look at only the most common.**

**The buying power of a given coin could vary drastically, depending on who was in charge, if they were at war, if the money was debased, and what century it is.**



# Greek Denominations - yikes!!!

Denominations of silver drachma			
Image	Denomination	Value	Weight
	Dekadrachm	10 drachmae	43 grams
	Tetradrachm	4 drachmae	17.2 grams
	Didrachm	2 drachmae	8.6 grams
	Drachma	6 obols	4.3 grams
	Tetrobol	4 obols	2.85 grams
	Triobol (hemidrachm)	3 obols	2.15 grams
	Diobol	2 obols	1.43 grams
	Obol	4 tetartemorions	0.72 grams
	Tritartemorion	3 tetartemorions	0.54 grams
	Hemiobol	2 tetartemorions	0.36 grams
	Trihemitartemorion	1.5 tetartemorions	0.27 grams
	Tetartemorion	1/4 obol	0.18 grams
	Hemitartemorion	1/2 tetartemorion	0.09 grams



**These are the denominations we will talk about:**

**Greek (all silver)**

<b>Drachm (base)</b>	<b>1</b>
<b>Didrachm</b>	<b>2</b>
<b>Tetradrachm</b>	<b>4</b>
<b>Dekadrachm</b>	<b>10</b>

**Also, the “stater” and “tetradrachm” were roughly the same.**

**Roman**

<b>Denarius (base)</b>	<b>1</b>	<b>silver</b>
<b>Aureus</b>	<b>25</b>	<b>gold</b>
<b>Sestertius</b>	<b>1/4</b>	<b>bronze</b>

**Although the values can vary quite a bit, many equate 1 drachm with 1 denarius for purposes of discussing buying power.**

**Oh, and 1 talent (Roman) was an insane amount of money 6000 denarii....at 300 denarii per year, that is 20 years of labor**



## **With all the many caveats, here are some buying power examples:**

- **Bucephalus, Alexander the Great's beloved horse, cost 13 talents (enough to pay the annual salary for 260 soldiers).**
- **Roman soldiers made either 225 denarii per year (or 300 if after Domitian 81-96AD).**
- **The Parthenon (and surrounding buildings) cost 7,500,000 Athenian tetradrachms ("owls").**
- **The minimum property one had to own to become part of Rome's 2nd class (also considered middle class), was 100,000 denarii. They were called "Equite" and were beneath the 1st class, the Senators that ran the Republic. In Augustus' time, Senators had to have at least 250,000 denarii.**
- **At the time of Pericles, Phidias (the famed sculptor) received 2 drachms/day for his work on the 30' colossal statue of Athena in the Parthenon.**
- **200 drachms to ransom a captured soldier.**
- **A hoplite's armor and weapons cost approx. a year of pay.**
- **Purple silk, reserved for the Imperial household, cost 150,000 denarii / pound.**
- **A loaf of bread was 1/8 denarius.**
- **Prostitution was 1/6 drachms - 4 drachms (Greece); 1/8 denarius - 2 denarii (Rome)**



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