

PHOTO: ANA MUSEUM/ROBERT B. KELLEY

100 GREATEST Women ON COINS

A numismatic collection depicting gals and grande dames underscores their important roles throughout history.

MORE THAN EVER, women are making headlines, from Hillary Clinton and her run for the Democratic Party's presidential nomination to Oscar-winner Patricia Arquette and her impassioned plea for equal pay for female workers. Even the U.S. Treasury Department hopped on the bandwagon with its recent announcement that a woman will soon appear on the \$10 bill.

However, women on money is nothing new. Hundreds have appeared on coins from ancient times to the present. I recently authored a book, *100 Greatest Women on Coins*, released by Whitman Publishing last month, about mothers, daughters, sisters, wives, empresses, queens, ballerinas, athletes, goddesses, regents and allegorical figures, and the many forms in which the female figure has appeared on coinage. It's the story of women who have made important contributions to history, politics, the arts, the sciences, and

myriad other fields.

The inspiration for this book was a young lady named Alice Paul. I first "met" her in 2012 when she appeared on the U.S. Mint's "First Spouse" gold coin issued in conjunction with Chester A. Arthur's Presidential \$1 Coin. Arthur was a widower while he was president, thus he

had no First Lady, and an appropriate substitute was required for the First Spouse coin issued to complement his dollar. This situation was not without precedent. For example, Thomas Jefferson's First Spouse coin features the same Draped Bust design that appeared on



PHOTOS: LIBRARY OF CONGRESS & U.S. MINT (COIN)

◀ **ALICE PAUL**, No. 68 on the list of "100 Greatest Women on Coins," appears on a 2012 issue in the U.S. Mint's "First Spouse" series of gold coins.

Not Actual Size

100 Greatest Women on Coins *(in descending order)*

- | | | | |
|-------------------------|-------------------------|-------------------------------|----------------------------------|
| 1 Mary, Mother of Jesus | 13 Queen Victoria | 25 Britannia & Marianne (tie) | 37 Leda (and the Swan) |
| 2 Helen Keller | 14 Sacagawea | 26 Female Athlete | 38 "Education" (personification) |
| 3 Mother Teresa | 15 Eleanor Roosevelt | 27 Athena/Minerva | 39 Eve |
| 4 Queen Cleopatra | 16 Dolley Madison | 28 Venus de Milo | 40 Queen Marie Antoinette |
| 5 Susan B. Anthony | 17 Florence Nightingale | 29 Brontë Sisters | 41 Queen Hatshepsut |
| 6 Princess Diana | 18 Queen Elizabeth I | 30 Queen Cleopatra Thea | 42 Medusa |
| 7 Betsy Ross | 19 Mary Todd Lincoln | 31 Marie Curie | 43 Victory |
| 8 Martha Washington | 20 Statue of Liberty | 32 Virginia Dare | 44 St. Helena |
| 9 Jacqueline Kennedy | 21 Abigail Adams | 33 Mother Earth | 45 Female Worker |
| 10 Catherine the Great | 22 Grace Kelly | 34 Empress Maria Theresa | 46 Julia Grant |
| 11 Liberty | 23 Nike | 35 Queen Isabella II | 47 Persephone |
| 12 Queen Elizabeth II | 24 Queen Nefertiti | 36 Queen Guinevere | 48 Demeter |
| | | | 49 Empress Julia Domna |
| | | | 50 Queen Boudica |

many coins struck during his term. The Presidential \$1 Coin Act of 2005 (the authorizing legislation for the First Spouse coins) stated simply:

In the case of any President who served without a spouse—(I) the image on the obverse of the bullion coin corresponding to the \$1 coin relating to such President shall be an image emblematic of the concept of "Liberty"—(I) as represented on a United States coin issued during the period of service of such President; or (II) as represented, in the case of President Chester Alan Arthur, by a design incorporating the name and likeness of Alice Paul.

But, who was Alice Paul? How was she connected to President Arthur? Was she a girlfriend?



PHOTOS: PROFESSIONAL COIN GRADING SERVICE

▲ **NICARAGUA'S 100 CORDOBAS** depicting Betsy Ross sewing a flag and an astronaut planting a flag on the moon is affordable and available. Not Actual Size

A relative? Was she an important public figure during his term? Her name was unfamiliar, and I suspect few people knew who she was when she burst onto the numismatic scene in 2012.

I quickly learned that Alice Paul was a significant figure during the early part of the 20th century when women fought for the right to vote. She was a feminist of the most radical sort—the kind who chained herself to the fence outside the White House or who went on a hunger strike while in prison. She, as much as any other suffragist, deserves thanks for American women's ability to vote today.

However, Paul's connection to Chester Arthur was tenuous at best. They never knew each other personally because she was only 3 years old when Arthur died. Rather, despite the weak connection, this was an opportunity for the Congress and the Secretary of the U.S. Treasury of our time to showcase a great American feminist—one whose appearance on millions of coins would provoke curiosity and exploration.

Ironically, I was reacquainted with Paul shortly thereafter. In early 2013, I took an online course at American Public University titled "The History of American Women," which examined their contributions to the building of America, from the colonial period and the fight against slavery, through women's suffrage and the Progressive Movement, to the Equal Rights Amendment and beyond. My professor, Dr. Loni Bramson, intro-



▲ **QUEEN VICTORIA**, once England's longest-reigning monarch, is well deserving of her No. 13 position on the list. A youthful portrait appears on this "gothic crown" of 1847. Not Actual Size

51 St. Hildegard of Bingen	64 Queen Arsinoe II	78 Queen Olympias	91 Angel
52 Yellow Rose	65 Golda Meir	79 Arethusa	92 Empress Catherine I
53 Teresa de Francisci	66 Mother	80 Athena & Nike (tie)	93 Marilyn Monroe
54 <i>Two Young Girls at the Piano</i> (Renoir)	67 <i>Girl with a Harp</i> (Mestrovic)	81 Julia Maesa	94 <i>The Sleeping Bather</i> (Renoir)
55 Queen Cleopatra I	68 Alice Paul	82 Johanna Spyri	95 Solomiya Krushelnytska
56 Queen Cleopatra Selene II	69 Audrey Hepburn	83 Livia Drusilla (Julia Augusta)	96 Anne Bonny
57 Female Slave	70 Queen Berenice II	84 Empress Elisabeth	97 Elena Aladova
58 Germania	71 St. Elizabeth of Hungary	85 Faith, Hope, Charity & Mother Sophia	98 Eunice Kennedy Shriver
59 Anne of Green Gables	72 Evita Perón	86 Princess Gina	99 Lou Hoover
60 Queen Beatrix	73 Russian Royal Family	87 Ingrid Bergman	100 Vesta (Hestia)
61 Helvetia	74 Clara Schumann	88 Una	
62 Queen Juliana	75 Indira Gandhi	89 Stróbl Monument	
63 Native Woman	76 <i>La Pietà</i> (Michelangelo)	90 Young Woman Writing	
	77 Margaret Thatcher		

duced us to women whose stories had gone untold, intentionally or unintentionally—among them Alice Paul.

The course made me wonder about women on coins; more specifically, how many different women have been memorialized numismatically? I thought it would be interesting to compile a list of all the ladies who have appeared on coins, providing collectors a checklist of women from which to build a comprehensive collection.

Selection Criteria & Methodology

The first step in developing this list was to survey all the coins from ancient times to the present for images of women. The goal was not to identify every single coin that bore a female image (that would be a huge undertaking), but to determine the number of different individuals pictured. Only coins with monetary value—those most likely seen by the general public—were considered; pattern coins, medals and tokens were not included because they fall into the realm of more unfamiliar “collector coins” or “exonumia.” (However, I did use such material as auxiliary illustrations throughout the book, especially in cases where coin images were unavailable.)

Initially, I hoped to find as many as 200 different women on coins by scanning the *Standard Catalog of World Coins* and searching the Internet, particularly sites devoted to ancient Greek, Roman, Byzantine, Celtic and English issues. It was easy to track down the usual suspects: Queen Elizabeth II, Catherine the Great, Queen Victoria, Maria Theresa, and all the American interpretations of Miss Liberty (seated, standing and otherwise). The list quickly grew to

300, then 400 and 500; ultimately, I identified more than 600 women on coins. (The complete list appears at the back of the book.)

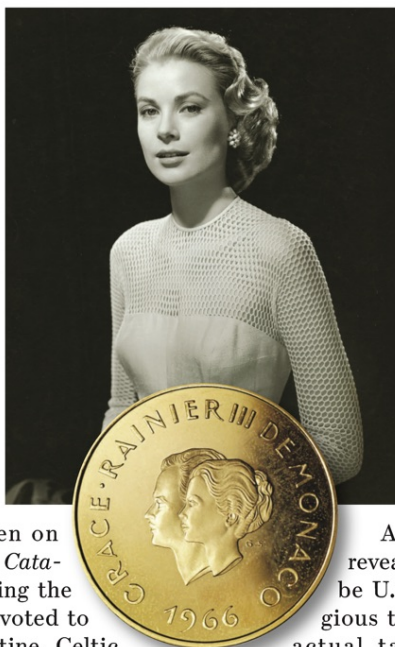
An analysis of the list revealed four distinct categories: “Real (or Actual) Women”; “Goddesses”; “Allegorical Women” (who represent an idea, concept or nationality); and “Women in Art” (for example, the *Mona Lisa*). The numismatic portrayal of real women usually was nation- or empire-specific, while broader coinage themes, such as women involved in sports, dance and science, often transcended national boundaries.

Whittling down the list of possibilities required outside help. I contacted my good friend Charmy Harker (a dealer well known as The Penny Lady®), who is president of Women in Numismatics (WIN), and asked if she would invite club members to cast their votes for the top 100. Eighteen WIN members responded and ultimately chose the women profiled in the book. (I had hoped to say that this was a book “about women selected by women,” but WIN has some male members, and I thought it impolite to deny their participation.)

A casual analysis of the voting revealed that participants tended to be U.S.-centric, and preferred religious themes and real women. When actual tabulation began, I assigned weighted values to the respondents’ Top 20 women: the highest-ranked individuals received 20 points, the second-highest received 19 points, and so on. The 21st through 100th women each received a half point. While the voting basically was

◀ **GRACE KELLY,** actress and later Princess Grace of Monaco, is easily one of the most beautiful women ever portrayed on a coin.

Not Actual Size



PHOTOS: HERITAGE AUCTIONS & WHITMAN PUBLISHING/GERHARD HIRSCH NACHFOLGER (COIN)



▲ **AUSTRIAN THALERS** pay tribute to Holy Roman Empress Maria Theresa (r. 1745-65).

Not Actual Size

a popularity contest, the weighting of the votes emphasized those individuals who appeared most frequently in the Top 20, giving every individual a chance to make it into the “100 Greatest.”

The How & Why

How did such portraits get on coins? The answer can be found by examining the historical record and the context in which women appeared on money.

The first coins appeared in Lydia (part of modern-day Turkey), supplanting the old barter system in which goods were traded between buyers and sellers. As a result, the use of coins spread rapidly throughout the ancient world.

The Greeks and Romans favored gods and goddesses on their issues; portraits of actual individuals were a later invention. Early depictions of women on coins included Nike, goddess of victory; Medusa, the snake-haired Gorgon; Aphrodite, goddess of love; and nymphs romping with satyrs. (We can assume that all the images were chosen by men.)

In Imperial Rome, men dominated numismatic portraiture; women generally appeared because of their relationship to the emperor (sister, mother, daughter, etc.). Women rarely controlled the portraiture on coins of the ancient world except when they ruled or wielded power, as did

Cleopatra VII, Julia Domna and Julia Maesa.

As Christianity spread, images on coins became more religious and less secular, and portraiture was dominated by Christ and male rulers. In the Muslim world, women rarely appeared on coins; portraits generally were scarce anyway, though men had a slight advantage as rulers. As the European nations emerged, so did women’s roles as queens, abbesses and consorts. This pattern continued until the late



▲ **THE VIRGIN MARY** is featured prominently on a gold histamenon of Constantine X Ducas (A.D. 1059-67) and a silver \$5 coin of Liberia (2007).

Not Actual Size

*Selecting coins to represent each of the 100 women was a challenge.
Every specimen had to have great visual impact or interest.*



▲ **RENOIR'S CLASSIC**
study *Young Girls
at the Piano* is cap-
tured on an Andor-
ran 10-diner coin.

Actual Size: 28 x 40mm



20th century, when a curious trend emerged.

In the last few decades, nations and mints discovered a lucrative trade in commemorative coins. To compete for the attention of collectors and their pocketbooks, mints have scoured literature, art, science and the bottom of the barrel for popular subjects to place on their coins and stimulate sales. Female subjects have proven to be particularly popular, which is why we now have specimens featuring Marilyn Monroe, Alice in Wonderland and Cinderella. Never in the history of numismatics has there been such a burst of femininity!

Thus, the answer to “How do women get on coins?” has changed over time. Historically, to merit a portrait on a piece of money, a woman had to be in charge or related to an important male. In recent decades, ladies are chosen for their popularity, star power or ability to sell new issues.

Pulling It All Together

Selecting coins to represent each of the 100 women was a challenge. Every specimen had to have great visual impact or interest. Some women, such as author and activist Helen Keller, mathematician Elena Aladova and actress Ingrid Bergman, appear on only a single issue, so there were no other options. Other women, such as Queen Elizabeth II, Queen Victoria and the Virgin Mary, are featured on hundreds of different denominations in a variety of design types, yielding an abundance of images from which to choose.

In the case of extremely rare coins, the best images came from numismatic auction houses. In

many instances, I purchased pieces simply to have them photographed for the book. The process of obtaining images and specimens gave me a real sense of what collectors will experience as they acquire such coins for their collections.

Each woman recognized in my book has her own story. I have long maintained that if you listen to someone for as few as 15 minutes, you’ll discover something about them that is unique, unusual or even extraordinary. Unfortunately, people seldom take the time to listen. In this book, I tried to “listen” long enough to glean not just the mundane historical facts of these women’s lives, but also to reveal what made them special or outstanding.

In almost every case, this was an easy task, and I learned that much of what I knew about some of these women was incorrect or incomplete. For instance, I had never heard that Prince Rainier asked for a \$2 million dowry from Grace Kelly; that there were multiple Cleopatras; that Princess Diana had an eating disorder; or that Egypt’s Queen Hatshepsut wore a false pharaoh’s beard. I learned that Helen Keller was always photographed in profile because her left eye bulged, and that First Lady Lou Hoover never smiled in her photographs because she had a large gap between her front teeth. Such discoveries made writing this book a pleasant and surprising experience.

Collecting Women on Coins

Historically, women have steered clear of numismatics, both as collectors and dealers. The field is dominated by men, but the only true barriers to entry are desire and disposable income. So, why has numismatics failed to attract women? One reason

► **GREEK LADIES OF THE AGES** (from top): Persephone, queen of the Underworld, on a Syracusan tetradrachm (c. 317-289 B.C.); the goddess Athena on a “new style” Athenian tetradrachm (c. 135/4 B.C.); and the nymph Arethusa on a Syracusan tetradrachm (c. 466-406 B.C.).

Not Actual Size



PHOTOS: GOLDBERG COINS & COLLECTIBLES (PERSEPHONE) & HERITAGE AUCTIONS

Many associated items can be added to flesh out a collection, including medals, bank notes, tokens, postcards or stamps.



► **WOMEN'S CONTRIBUTIONS TO INDUSTRY** are suggested on the obverse of this 1979 German 20-mark coin. Above, Anna Bland works aboard the S.S. *George Washington Carver* in 1943. Not Actual Size

might be that women want to collect something they can call their own. Now they can.

How you go about building a collection of women on coins is a personal preference. You need to decide which coins you want to add to your collection and how much you are willing to spend to accomplish your goals. The only "right" way to collect is the way that pleases you. Nevertheless, here are a few suggestions for collecting women on coins:

Focus on one woman. Choose a person who interests you and try to collect as many different coins or design types as possible. For example, Queen Elizabeth II would make a phenomenal one-woman collection. Her appearances on coinage are so numerous and varied that it would take

years to acquire all the coins issued in her honor. Keep in mind that many associated items can be added to flesh out a collection, including medals, bank notes, tokens, postcards or stamps.

Select a theme. Do you like musicians? How about athletes, actors or religious figures? These are just some of the many subjects that could form the basis of a thematic collection. An assemblage of dancers depicted on coins, for instance, could include "ribbon dancers" from Austria and the Congo; ethnic Apsara, Katkah and Legong dancers from Cambodia; folk dancers from Ukraine; ballerinas from Russia, Belarus and France; and many others.

Collect by category. Pick one of the four categories identified in the survey: "Real Women," "Goddesses," "Allegorical Women" or "Women in Artwork." Meaningful collections can be built from any one of these. The smallest category, "Women in Artwork," is visually impressive because the coins highlight some of the greatest art in history. The largest category, "Real Women," is the most diverse and challenging, as each coin represents an actual woman with a substantial legacy.

Aim high. Why not strive to obtain at least one coin representing each of the "100 Greatest Women on Coins"? The task is challenging, and you will encounter many variables: expensive vs. inexpensive, rare vs. common, uncirculated vs. proof, base metal vs. precious metal, ancient vs. modern, etc. The majority of coins in this set are affordable, but a few are very rare and quite costly. However, the end result is a collection filled with fascinating stories and beautiful designs that even non-collectors will appreciate. (Professional Coin Grading Service plans to offer a "100 Greatest Women on Coins" Registry Set category so that hobbyists can list their collections and compete for completeness and quality.)

Finding Specimens

As mentioned, some coins in the "100 Greatest Women" set are easily obtainable; others present a bit of a challenge. I have devised a simple scale that rates specimens according to three degrees of difficulty: "Easy," "Moderately Difficult" and "Difficult." These are determined by two factors: how often a coin appears for sale and the price it commands. The scale has little to do with



▲ **QUEEN ISABELLA** of Spain was featured on the first U.S. commemorative quarter, issued in 1893 for the World's Columbian Exposition in Chicago. Actual Size: 24.26mm



PHOTOS: ANA MUSEUM/JOHN NEBEL

PHOTOS: PROFESSIONAL COIN GRADING SERVICE (COIN) & LIBRARY OF CONGRESS

*If you are patient, you can find good values; if you are in a rush,
you likely will pay a premium.*

mintages because, as I discovered, many coins with large production runs rarely surface on the market, while others with small mintages appear frequently. The levels are somewhat independent of value, as the latter is not a determining factor in how often a piece comes up for sale. For example, expensive coins regularly appear on the market. (I call these “money” coins, because if you have enough money, you can always find one.)

The value or worth of a coin is strictly a function of supply and demand. Your style of collecting will determine how much you are willing to pay for a given item. If you are patient, you can find good values; if you are in a rush, you likely will pay a premium. When purchasing coins for use in my book, I experienced the same phenomenon—I always paid more for specimens I needed quickly because I did not have time to shop carefully and competitively, as I normally would. Also, if I had a choice between a U.S. and an overseas dealer, I often chose the former, even if the coin cost more—not because I was “buying American,” but because I knew the coin would arrive sooner.

While references such as the *Standard Catalog of World Coins* do an excellent job of valuing hundreds of thousands of coins, there often is a big disparity between the catalog value and the price you might have to pay. This is especially true in the modern-coin market.

Most of the ratings I have assigned are based on personal experience—if I had a hard time finding an example for my book, I suspect you’ll have equal difficulty tracking down one for your collection. For instance, it was a challenge to locate a coin with an image of Ingrid Bergman. The Gibraltar crown with her portrait supposedly is a common coin, but good luck trying to find one.

Occasionally, the rating might represent a range, such as “Easy to Moderately Difficult,” which comes with a wide discrepancy in pricing. While the easy option might represent the path of least resistance, the tougher option might lead to a more gratifying collecting experience. For example, the silver Nicaraguan 100 *cordobas* featuring Betsy Ross is readily obtainable, but the same design also appears on Nicaragua’s gold 2,000 *cordobas*, which is moderately difficult to find. On the latter, the image of Betsy Ross becomes irrelevant, and the coin’s rarity, condition and value become the primary focus.

Currently, there is no central source for coins bearing portraits of women. Until demand for



▲ **HELEN KELLER**, the inspirational deaf and blind author and activist, was honored on the 2003 Alabama state quarter.

Actual Size: 24.26mm

such items creates suppliers, hobbyists must rely on a variety of means to obtain specimens for their collections. Traditional sources include brick-and-mortar coin shops; online venues; eBay; mail order; want lists; numismatic publications; international mints; modern-coin suppliers; numismatic auctions; and coin club meetings. In particular, I was able to locate and buy coins from all over the world on eBay, often choosing from a selection of various grades and prices.

Another good source is coin shows, which I view as a prime opportunity to visit multiple dealers in one day. Smaller, local shows offer fewer chances to purchase coins with women’s portraits, but they are conveniently close and an excellent way to meet dealers who might help you satisfy your want list. Regional shows are much larger and have a more diverse selection of dealers, giving you more purchasing options. However, traveling to regional shows requires more time and expense.

National shows, such as the ANA’s annual summer convention (the World’s Fair of MoneySM) are huge, but can exhaust your energy and budget. International coin shows offer the widest selection of coins with women’s portraits, simply because they feature dealers who specialize in world issues (both ancient and modern) and are most likely to offer many of the coins on the list of “100 Greatest Women.” Only two such events are held in the United States: the New York International Numismatic Convention and the Chicago International Coin Fair.

Studying the great women who have appeared on coins—and building your own collection—is a fascinating pursuit that not only acquaints you with the important roles women have played throughout history, but also the contributions they have made to the beauty and relevance of the world’s coinage. ■