

# Modern Dollar Coins

*It's a great time to collect dollar coins, in spite of their less-than-stellar popularity in the past.*

IN THE United States, “the almighty dollar” is far more likely to be made of paper than of metal. Americans historically have had a distant relationship with dollar coins: silver dollars were made sporadically and circulated sparingly, while gold dollars were on the scene only briefly. This tendency has continued in recent decades, as three very different dollar coins have struggled to circulate. Generally neglected by the public—so far, at least—modern dollars nevertheless have a lot to offer as collectibles.

The Eisenhower dollar, introduced in 1971, was the first coin of its denomination issued since 1935. The public greeted it with indifference. The new coin saw some action in casinos, but was scarcely used otherwise. “Ikes” were doubly commemorative: the obverse recognized Eisenhower’s service as a military commander and President, while the reverse reproduced the insignia from Apollo 11’s historic lunar landing. Bicentennial pieces featured a special reverse showing the Liberty Bell superimposed on the moon, with the original reverse not returning until 1979.

The replacement for the Eisenhower dollar was the first circulating U.S. coin to portray a historical woman—voting-rights advocate Susan B. Anthony. It was thought that a durable

dollar piece would save the country the cost of printing short-lived dollar bills, and the Susan B. Anthony’s (SBA) smaller size was meant to be a convenience. In 1979 hundreds of millions of SBA dollars were made featuring Anthony’s portrait on the obverse and the Apollo 11 insignia on the reverse. But the public was vexed by the “mini-dollar’s” similarity to a quarter in size, color and style, and the experiment was abandoned after only two years. A truly successful dollar coin remained elusive.

In an interesting denouement, the once massive supply of Anthony dollars had dwindled by 1999, requiring a one-year revival of the coin. This was only a stopgap, though, pending the arrival of the Sacagawea dollar in 2000. Called the “golden dollar” for its distinctive color, the coin boasted an innovative composition of copper, zinc, manganese and nickel that matched the electro-magnetic properties of its copper-nickel predecessors, ensuring acceptance in existing coin-operated machines.

Its design recognizes Sacagawea’s

vital contributions to the Lewis and Clark Expedition, and shows her carrying her infant son Jean Baptiste. On the reverse, a soaring eagle is surrounded by 17 stars, representing the number of states at the time of the expedition. While the coin is accepted by transit-system ticketing devices and vending machines, it has not circulated widely, at least not in the United States. However, the coin is popular in Ecuador, which uses the American dollar as its currency unit.

Here at home, dollar coins may be elusive in circulation, but all modern types are very accessible as collectibles. Altogether, only 24 date/mint-mark combinations have been made for circulation. An additional 38 pieces were coined for collectors, including 40-percent-silver Eisenhower dollars in proof and uncirculated base-metal proofs of all types, and a few pieces sold only in uncirculated sets or rolls. Unusual varieties or ultra-high-grade specimens may command a premium, but in general all date/mint-mark combinations are inexpensive. ☛

► The Eisenhower, Anthony and Sacagawea dollars received lukewarm receptions from the public. Will the new Presidential dollars be the exception?



Collecting dollar coins is about to become even more exciting with the inauguration of the Presidential series in 2007. Each year, four designs will honor America's Presidents in the order of their terms. The new coins will have the same composition as the Sacagawea dollar, which will continue to be issued annually. The Presidential coins will not only be historically informative, they also will be technologically innovative: the reverse image of the Statue of Liberty will extend to the coin's rim, and some inscriptions will appear on the coin's edge.

Of course, numismatists likely won't need much encouragement to use metallic dollars. The coins are common enough to be convenient in commerce, but still remarkable enough to catch someone's eye. With several decades' worth of interesting and diverse issues, and even more on the way, it's a great time to collect modern dollar coins.

*sanders@money.org*