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CURRENCY OF THE REVOLUTION

One problem during the Revolution and until the ratification of the Constitution was the different currencies used by the states as legal tender. While most used pounds, shillings and pence, each denomination varied in value according to the economic strength of each state. Continental Currency, on the other hand, was based on the Spanish dollar. Thus the Spanish silver dollar in 1775 was worth:

- 4 shillings 6 pence in English money
- 1 Continental dollar, 6 shillings in Connecticut
- 7 shillings 2 pence in Delaware
- 8 shillings in New York
- 7 shillings 6 pence in Pennsylvania

Talk about an accounting headache!

DID YOU KNOW?

George Washington used three different currencies in his account book of expenses on behalf of the government for the war — he started using Pennsylvania money, switched to New York and ended with Continental dollars. In the end he lost money, as did most Americans.

A TABLE of the Value and Weight of Coins, as they now pass in Pennsylvania.

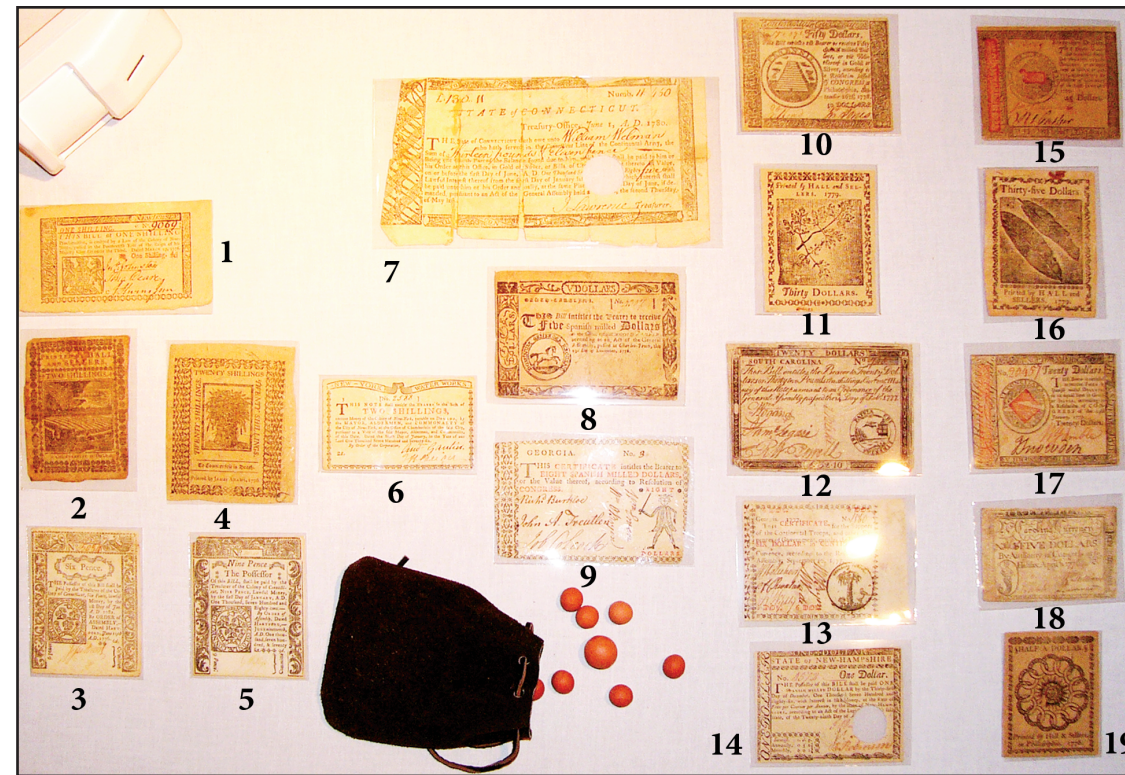
	Value.	Weight
	£. s. d.	last. gr.
E ngl. Guineas at	1 14 0	5 6
French Guineas	1 13 6	5 5
Moidores - - -	2 3 6	6 18
Johannes's - - -	5 15 0	18 8
Half Johannes's -	2 17 6	9 4
Carolines - - -	1 14 0	6 5
Dutch or Ger. Ducat.	0 14 0	2 4
French milled Pistoles	1 6 6	4 4
Spanish Pistoles	1 7 0	4 6
Arabian Chequins -	0 13 6	2 3
Other Gold Coin, per Ounce - - -	6 5 0	
French Silver Crowns	0 7 6	17 6
Spanish milled Pieces of 8. - - -	0 7 6	17 6
Other good coined Span. Silver, per Ounce	0 8 6	

The Proportion of Gold to Silver, in England is, as 1 : 1 : 15 $\frac{1}{2}$ $\frac{1}{5}$

1 Ounce Troy of Gold (22 Car.) is worth Sterling £. 3 17 8 $\frac{1}{2}$

1 Ounce Sterling Silver, 0 5 2

1. New Jersey, One Shilling, 1776
ANA Collection 2004.17.1
2. Pennsylvania, Two Shillings, October 1, 1773
ANA Collection 2002.177.6
Hall and Sellers print shop was located in Philadelphia near Benjamin Franklin's house, and printed almost all Continental Currency and Pennsylvania colonial issues. Before entering business with William Sellers, David Hall was a partner in (Benjamin) Franklin & Hall, which printed early Pennsylvania issues.
3. Connecticut, Six Pence, June 19, 1776
ANA Collection 1976.151.2
4. Delaware, 20 Shillings, January 1, 1776
ANA Collection 1997.76.56
5. Connecticut, Nine Pence, June 19, 1776
ANA Collection 2004.17.3
6. New York, Two Shillings, January 6, 1776
ANA Collection 1996.91.4
7. Connecticut, Treasury Note, July 1, 1780
ANA Collection 1994.1.14
State-issued treasury notes were a convenient way to pay local militia.



8. South Carolina, Five Dollars, December 23, 1776
ANA Collection 2013.100.68
9. Georgia, Eight Dollars, 1776
ANA Collection 1994.1.1
10. British Counterfeit, United States, Fifty Dollars, September 26, 1778
ANA Collection 1984.76.2
A common practice in warfare throughout history, Great Britain produced counterfeit paper money in a successful effort to destabilize the American economy.
11. Continental Currency, 30 Dollars, 1779
ANA Collection 2004.17.2
12. South Carolina, 20 Dollars, February 14, 1777
ANA Collection 2004.17.3
13. Georgia, Six Dollars (Red "in" Series), September 10, 1777
ANA Collection 1994.1.6
14. New Hampshire, One Dollar, April 29, 1780
ANA Collection 2004.17.5
15. Continental Currency, 45 Dollars, January 14, 1779
ANA Collection 1994.1.11

16. Continental Currency, 35 Dollars, January 14, 1779
ANA Collection 1994.1.10
Leaf imprints were a successful measure to combat counterfeiting. The printing blocks were produced by taking leaves and pressing them into plaster to create a mold, which could then be filled with metal. Benjamin Franklin and his colleagues are credited for inventing this counterfeiting measure.
17. Continental Currency, 20 Dollars, January 14, 1779
ANA Collection 1973.11.1
Issues of Continental Currency were authorized through Resolutions by the Second Continental Congress in Philadelphia. Notes 15, 16 and 17 were authorized by the Resolution of January 14, 1779; this resolution provided for \$50,000,400, in part to exchange for previous issues that were called for redemption due to British counterfeiting.
18. North Carolina, Five Dollars, April 2, 1776
ANA Collection 2004.17.6
19. Continental Currency, Half Dollar, February 17, 1776
ANA Collection 1996.40.63