



The Changing Face of the American Dollar Coin

Eric Leonard
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What is a dollar?



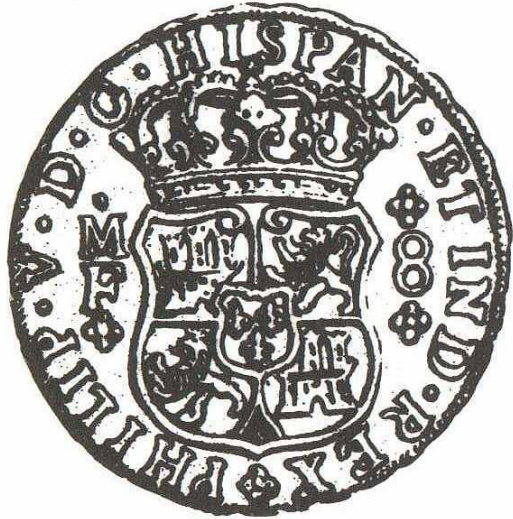
Definition: According to Webster's dictionary, dollar is derived from the German thaler. Thalers (or talers) were silver coins issued by various German states beginning in the 15th century.

Before America became a sovereign nation (the United States of America), any foreign coins were accepted in circulation. These included French louis, English guineas, German thalers, Dutch ducats, and the Spanish milled dollar.



The Spanish milled dollar was the preferred monetary unit because of its extremely high silver content.

Spanish Milled Dollar



Also known as “pieces of eight”, the Spanish milled dollar was officially used in the United States until 1857.

The Spanish milled dollar was the model for the United States dollar. It was a large, robust coin of nearly pure silver. As such, it was respected and used widely in many countries, including the Orient.



Fractional use of the Spanish milled dollar involved cutting the coin into as many as eight pieces, each worth about 12½ cents. Even today, a quarter dollar is known as two bits!

The Dollar Sign



Unlike the British symbol for the pound sterling (£), the dollar sign is not an official designation of United States currency. Popular belief holds that the dollar symbol is either a derivative of the Herculean pillars on the Spanish dollar or the letter U and S.

Actually, the dollar sign is a modification of the old Mexican sign P^S for pesos, piastres, and pieces of eight.



The Coinage Act of 1792

On April 2, 1792, Congress created the first national coinage system for the United States of America. The basic unit of money was a dollar coin containing $371\frac{1}{4}$ grains of fine silver (exactly equal to the silver content of a Spanish milled dollar).

The Act went on to define Eagles (gold coins valued at 10 dollars), Half Eagles (gold coins valued at 5 dollars), and Quarter Eagles (gold coins valued at $2\frac{1}{2}$ dollars).

Smaller silver coins were defined as Half Dollar, Quarter Dollar, Disme (the original spelling of “dime” or tenth of a dollar), and Half Dime (no, not a “nickel”, but a silver coin worth 5 cents).

Copper coins were defined as Cent (1 hundredth the value of a dollar) and Half Cent (1 two-hundredth the value of a dollar).

The Coinage Act of 1792 (continued)

The first Coinage Act also required that the obverse of all gold and silver coins bear an impression “emblematic of Liberty and the year of the coinage.”

On the reverse side, “there shall be the figure or representation of an eagle with this inscription: ‘United States of America’, and upon the reverse of each of the copper coins there shall be an inscription which shall express the denomination of the piece, namely, cent or half cent as the case may require.”

Notice that the Act was very specific regarding the devices, yet it failed to require the denomination on gold and silver coins!

The second Coinage Act of 1837 added the denomination requirement on gold and silver coins and dropped the requirement for an eagle on the reverse of the dime, half dime, cent, and half cent.

Flowing Hair Dollar 1794 - 1795



Designer: Robert Scot

Composition: 89% silver, 11% copper

Mint: Philadelphia

Obverse: Liberty is depicted as a proud woman with her head uplifted. The 15 stars represent the 15 states of the Union in 1794.



Reverse: The fledgling eagle has upraised wings to show the youth and majesty of the new nation. Laurel branches symbolic of victory and honor encircle the young eagle.

Notes: 1,758 silver dollars were minted in 1794, but fewer than 100 exist today.

Draped Bust Dollar 1795 - 1804



Designer: Robert Scot

Composition: 89% silver, 11% copper

Mint: Philadelphia

Obverse: Liberty is depicted as a beautiful woman with a flowing gown draped over her bust. Varieties include 15 stars, 16 stars when Tennessee became a state. Finally, just 13 stars were used to represent the 13 original colonies.



Reverse: The small eagle was used at first, then replaced with a heraldic eagle (shown).

Notes: The shield represents Congress holding the 13 colonies together while completely dependent on their support.

The “King of Coins”



The 1804 silver dollar is known as the “King of Coins” because it is so mysterious and therefore valuable (one sold for \$990,000 in 1989!).

There are only 8 known silver dollars to bear the date 1804, with another 7 restrikes.

Actually, there were silver dollars minted in 1804, but they were dated 1803. The 1804 coins are thought to have been minted in either 1834 or 1835 using the “next available” dies which happened to be dated 1804.



Seated Liberty Dollar 1836 - 1873



Designer: Christian Gobrecht

Composition: 90% silver, 10% copper

Mints: Philadelphia, Carson City, New Orleans, San Francisco

Obverse: Liberty is depicted as a woman seated with a federal shield and staff topped with a Phrygian slave's cap.

Reverse: The lifelike eagle is in flight in a field of 26 stars (Michigan became the 26th state on January 26, 1837).



Notes: Beneath Liberty is the inscription "C. GOBRECHT F (F is an abbreviation for the Latin word Fecit or "made it"). Public criticism forced it to be moved.

Seated Liberty Dollar 1836 - 1873



Designer: Christian Gobrecht

Composition: 90% silver, 10% copper

Mints: Philadelphia, Carson City, New Orleans, San Francisco

Obverse: Liberty is depicted as a proud woman with her head uplifted. The 13 stars represent the 13 original colonies.



Reverse: The eagle volant (in free flight) was replaced with a heraldic eagle with outstretched wings complete with shield, arrows, and olive branch.

Notes: The word “Dollar” is abbreviated “DOL.” on the reverse.

Gold Dollar 1849 - 1889



Designer: James Longacre

Composition: 90% gold, 10% copper

Mint: Philadelphia, Charlotte, Dahlonega, San Francisco, New Orleans

Obverse: Liberty is depicted as an elegant woman wearing a crown.

Reverse: The denomination and year are surrounded by a wreath of laurel, symbolic of victory and honor.

Notes: This is the smallest diameter coin ever made by the United States for circulation. It was so small, 13 and later 15 millimeters, that people complained about losing them too often.

Trade Dollar 1873 - 1885



Designer: William Barber

Composition: 90% silver, 10% copper

Mint: Philadelphia, Carson City, San Francisco

Obverse: Liberty is depicted as a woman sitting on a bale of cotton holding an olive branch in her outstretched hand.



Reverse: The eagle has outstretched wings and holds arrows and an olive branch.

Notes: Trade dollars are 1.8% heavier than regular silver dollars and used for trade with the Orient. When silver bullion prices dropped in 1876, Congress revoked legal tender status for the first and only time.

Morgan Dollar 1878 - 1921



Designer: George Morgan

Composition: 90% silver, 10% copper

Mint: Philadelphia, Carson City, Denver, New Orleans, San Francisco

Obverse: The model for Lady Liberty was a Philadelphia school teacher named Anna Williams. She lost her job when it became public that she posed for the coin.

Reverse: The eagle has upraised wings that frame the words, "In God We Trust" first added to U.S. coins in 1864.

Notes: Millions of Morgan silver dollars were in Treasury vaults until 1965 when silver prices soared and they were released.

Peace Dollar 1921 - 1935



Designer: Anthony DeFrancisci

Composition: 90% silver, 10% copper

Mint: Philadelphia, Denver, San Francisco

Obverse: Liberty is depicted as a beautiful woman wearing a crown similar to the one worn by the Statue of Liberty.

Reverse: The eagle is at rest clutching an olive branch while looking into a rising sun suggesting the dawn of peace.



Notes: The Peace dollar was issued to mark the termination of hostilities between the United States and Germany. The model for Liberty was DeFrancisci's wife, Teresa Cafarelli DeFrancisci.

Eisenhower Dollar 1971 - 1978



Designer: Frank Gasparro

Composition: Copper-nickel clad (75% copper, 25% nickel clad to core of pure copper). Silver clad (80% silver, 20% copper clad to core of 21% silver, 79% copper).

Mint: Philadelphia, Denver, San Francisco

Obverse: Liberty is depicted as General and President Dwight David Eisenhower.



Reverse: The eagle is landing on the moon holding an olive branch symbolic of peace. This is an adaptation of the Apollo 11 insignia.

Notes: Apollo 11 was the first lunar landing which was accomplished in July 1969.

Bicentennial Eisenhower Dollar



Designer: Frank Gasparro

Composition: Copper-nickel clad (75% copper, 25% nickel clad to core of pure copper). Silver clad (80% silver, 20% copper clad to core of 21% silver, 79% copper).

Mint: Philadelphia, Denver, San Francisco

Obverse: Liberty is depicted as General and President Dwight David Eisenhower.



Reverse: The Liberty Bell is superimposed on the moon.

Notes: Dennis Williams designed the reverse which was selected from over 1,000 entries. The dual dated coins (1776-1976) were minted in both 1975 and 1976.

Susan B. Anthony Dollar 1979 - 1981



Designer: Frank Gasparro

Composition: Copper-nickel clad (75% copper, 25% nickel clad to core of pure copper).

Mint: Philadelphia, Denver, San Francisco

Obverse: Liberty is depicted as Susan Barton Anthony who participated in the suffrage movement which gave women the right to vote.



Reverse: The same reverse design as that of the Eisenhower dollar.

Notes: The diameter was only 26.5 mm as opposed to 38.1 mm of previous dollar coins. Quarters are 24.3 mm, resulting in confusion and public dissatisfaction.

Sacagawea Dollar 2000 - ?????



Designer: Glenna Goodacre (obverse), Thomas Rogers (reverse)

Composition: Golden coating: 77% copper, 12% zinc, 7% manganese, 4% nickel. Core: 88.5% copper, 6% zinc, 3.5% manganese, 2% nickel

Mint: Philadelphia, Denver, San Francisco

Obverse: Liberty is depicted as Sacagawea with her infant son, Jean Baptiste.



Reverse: The eagle volant is encircled by 17 stars representing the 17 states in 1804 when the Lewis and Clark expedition began.

Notes: The Sacagawea dollar has the same physical dimensions as the "SBA" dollar.

Sacagawea Dollar 2000 - ?????



A young Shoshone woman named Randy'L He-Dow Teton was the model for Sacagawea. At the time she posed, she was a 22 year old University of New Mexico college student.



In real life, Sacagawea was kidnapped by an enemy tribe at the age of 11 and sold into slavery. She was later traded to (or won in a bet by) a Frenchman named Toussaint Charbonneau who took her as his wife. She was 15 years old and 6 months pregnant with Charbonneau's child when she was hired by Lewis and Clark in 1804 to lead their expedition to explore the Louisiana Purchase.

Sacagawea Dollar 2000 - ?????



The Lewis and Clark expedition lasted from 1804 to 1806. Sacagawea proved to be a valuable guide because she knew some of the roughest country of North America, she knew how to find edible roots and plants, she spoke several Indian languages, and carrying her child, she was a living “flag of truce” to hostile Indians. After all, no war parties traveled with women and children!

Lewis was so grateful to Sacagawea that he accepted the responsibility for educating both her son and daughter after Sacagawea died at the age of 25.



The Changing Face of the American Dollar Coin



The End

