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THE OBJECTS OF COIN COLLECTING

(A paper read at the April 1905 meeting of the Chicago Numismatic Society, and reprinted in "The Numismatist" for May, 1905)

Our thanks to Collingwood Coin Club

Ask collectors their reason for collecting and almost invariably they answer that it is for recreation. With the greater number this is the paramount motive, and as recreation is a necessity as well as a diversion, a collection in providing it performs a service of no little value. But recreation is of several kinds and compensating mental recreation is more difficult to find than that of physical character.

Perhaps the chief value of collecting is that it arouses so keen an interest in the objects collected that research and study concerning them, which otherwise would have been uninteresting and irksome and might have received little or no attention, becomes an attractive recreation, and in consequence is made much more thorough and comprehensive. A prompt reward for the expended effort is a greatly increased appreciation of the collected objects. Knowledge gained through an absorbing interest in the things to which it relates, is fixed far more firmly in the mind than if acquired with no such incentive. Nor will the impulse toward the acquisition of knowledge, thus given, easily exhaust itself as it will be constantly regenerated by the discovery of new material.

The foregoing applies equally to all collecting. Accepting the assertion as to its chief value, it follows that, except when the collector has a special interest in a particular class of objects, the most advantageous material to collect is that which requires the most general and widespread knowledge for its comprehension and appreciation. From this point of view, coins and medals occupy a predominant position.

The majority, possibly, of coin collectors commence their cabinets with the single thought of finding amusement, and view collecting merely as a pastime, interesting and fascinating no doubt, but with no more substantial value than to employ agreeably a few idle hours. The acquisition accidentally, or otherwise, of one or more coins or medals which are at the time unknown and strange to them and therefore arouse their curiosity, engenders a desire to possess other specimens with similar attributes - and thus they become collectors.

At this period they have no very clear idea of what they hope to accomplish; it is only when they have progressed sufficiently to realize the magnitude and unlimited resources of the numismatic field that they perceive the splendid and varying opportunities that coin collecting presents, and it is then that they define more clearly to themselves the objects and purposes for which they henceforth collect.

Naturally these will differ greatly and will vary according to the inclination of the individual, depending upon which features of numismatics appeal to him most forcibly. Some will find the speculative possibilities the greatest attraction, and will collect only for the purpose of financial gain; these, however, should be considered dealers rather than collectors.

Many restrict their efforts to coins of a selected period or locality, or of a certain metal or denomination, or gather only specimens relating to one or more separate or related objects. Collectors adopt a great variety of limitations, some of them unique. For example, one collector confined himself to coins from dies with errors, another to those bearing representations of animals and still another limited the animals to elephants.

But all, no matter how much they have restricted their field, realize early in their collecting experience that in order to proceed intelligently and arrive at a proper and thorough comprehension of their coins, research and study more or less exhaustive is imperative.

To the collector's zeal is now added a craving for knowledge, and his cabinet becomes a powerful and valuable influence in favour of education.

The branches of learning to which the science of numismatics is related are numerous and many collectors specialize, selecting one or more of them according to their inclination or interest. It is a part of archaeology and is a valuable aid in the study of mythology, heraldry, iconography and other subjects. But its relation is closest to History, in fact coins have been freely employed in revising the latter, and much valuable historical data rest entirely upon their testimony.

The Ontario Numismatist is published by The Ontario Numismatic Association. The publication can be obtained with membership in one of the following categories:- Life Membership - \$50., Regular Membership - \$5. annually, Husband and Wife (one journal) - \$7. annually, Juniors (up to 18 years of age) - \$3. annually, Club Membership - \$10. annually.

Special O.N.A. Silver Lapel Pins - \$2.50.

Remittance made payable to The Ontario Numismatic Association, c/o Mr. Bruce Raszmann, P.O. Box 33, Waterloo, Ontario.

In the domain of art, coins and medals occupy an important place. They furnish instantaneous ocular proof of the attained stage in its development at all times, and are unimpeachable contemporaneous witnesses to its progress. Nothing will illustrate more strikingly the advance of art, from the crude attempts in the earliest times until it reached its greatest perfection, centuries later - its gradual decline and almost total eclipses during the darkness and turmoil of the middle ages and its rejuvenation thereafter, than a series of coins covering the period involved. The features of numerous historical personages, as well as the costumes worn in past ages, are known to us only from coins and medals, on which they are faithfully reproduced by contemporary artists.

The economists may be chiefly interested in coins as money and will find his cabinet indispensable in the study of the monetary systems of nations, the relative value of the precious metals at various periods, the fineness and weights of the world's coins and their purchasing power at difference times and in different localities.

The true numismatist, while he may specialize in the kind or class of coins, does not do so in his researches concerning those he collects, but strives to acquire a full knowledge of everything pertaining to them. He notes the size, weight, composition, shape and date of issue of each specimen and learns its name and place in the monetary system of the times. He investigates the cause of its rarity, if it is rare - due to perhaps it being one of a small emission or of a recalled issue - and if the latter he tries to learn the cause for recall. He translates the inscriptions, extending abbreviations in order to do so, discovers the application of quotations, when such are employed, and ascertains the significance of each device, symbol and letter.

To the uninitiated all of this may seem a formidable task, but in reality it is far from being so. Careful study of the history of the nation or other authority issuing the coins, will yield the greater part of the desired information; some portions of it, of course, must be derived from special sources; and this last applies peculiarly to researches concerning coins issued without the sanction of any constituted authority, (private coins).

Although the number of coin collectors has greatly increased in the last two decades, it is still relatively small, due, probably, to a variety of causes. Comparatively few people realize the endless entertainment a collection affords, not only for its possessor, but also for those to whom he exhibits and explains the specimens; nor is its potency as a spur to investigation and study generally understood. In addition, there is a widely prevailing impression that coin collecting is an expensive undertaking. This is not necessarily so, as the most valuable results can be obtained as well from inexpensive specimens as from their more costly relations. By inexpensive specimens is meant such which are so because of an ample supply and not those which are cheap because in poor condition. Well preserved specimens are by far the most satisfactory to study from, as the legibility of the inscriptions and the distinctness of the designs will assist in avoiding error.

It should be peculiarly the task of numismatic societies to disseminate knowledge as to the advantages and pleasures of coin collecting and to correct erroneous impressions in relation thereto.

Ye Ed - It seems they had numismatists at the turn of the century, also. This article could easily have been written to-day, it is so suitable.

LETTERS TO THE EDITOR

The following is a letter received from Mr. Charlton in answer to the one sent in by Mr. W. H. McDonald in the December issue of the Bulletin.

January 21, 1975

From: James E. Charlton,
27 N.W. 3rd Court,
BOCA RATON, Fla. 33432

Dear Sir:

I have read the Book Review of my 1975 Standard Catalogue of Canadian Coins, Tokens and Paper Money in the December issue of the Ontario Numismatist.

The reviewer, Mr. W. H. McDonald, asks some questions that I would like to answer. He wants to know why an uncirculated \$1.00 Bank of British North America note of 1837 is worth only \$450. when a \$4.00 note of this bank issued between 1841 to 1877 is worth \$700. to \$800. If Mr. McDonald will study prices realized of auction sales he will find that it is customary for odd or unusual denomination notes to bring higher prices. This is particularly true of \$3. and \$4. notes, of course the much rarer \$6., \$7., \$8., and \$25. values.

He questions the purpose of a yearly catalogue because the Standard Catalogue would be a good reference source without the prices, which, in his opinion, do not make much more sense than they did last year. To substantiate this criticism Mr. McDonald states "Strangely enough the market price increased only for the government issues the past year as the chartered bank notes virtually show no increase in price". To illustrate this point he lists nine government issues which show price changes from minus 25% to plus 145%, but fails to mention a single price change for a chartered bank note.

No doubt the book review was hurriedly written, otherwise such a misleading reference to the government issues and the chartered bank notes would not have appeared. However, for the benefit of Mr. McDonald and others who may be confused, I would point out that substantial price changes did occur for some of the chartered bank notes. Here are a few examples:

Westmorland Bank of N.B. \$4.00 1854 - 59 Unc. from \$75. to \$85. up 13%

Bank of Brantford \$1.00 1859 Unc. from \$40. to \$48. up 20%

The Colonial Bank of Canada 1st series \$10. 1859 Unc. from \$145. to \$175. up 21%

Farmers Bank of Rustico \$5. 1872 V.F. from \$300. to \$400. up 33%

Bank of Toronto \$10. 1935 Unc. from \$70. to \$100. up 43%

The Standard Bank of Canada (Orange) \$5. 1891 E.F. from \$275. to \$400. up 45%

The Agricultural Bank \$1. 1835 Unc. from \$11. to \$25. up 123%

Provincial Bank of Canada \$5. 1907 Fine from \$150. to \$450. up 200%

Royal Bank of Canada (Basseteere, St. Kitts) B.W.I. \$5. 1938 Fine from \$75. to \$365. up 387%

There are, of course, other price changes in the chartered bank notes, too numerous to mention.

Every year rare notes are being discovered and it is natural for the finder to consult a catalogue for a valuation. For this reason the

cataloguer does not feel it is enough to list an unusually large number of notes simply as Rare or Very Rare.

Based on many years as a dealer and auctioneer and with the assistance of well qualified numismatists, I make a sincere and honest effort to produce a useful reference catalogue. No one knows better than the author that it is not perfect, but every effort is made to improve it each year and for that reason constructive criticism and suggestions are always gratefully received.

Signed: J. E. Charlton.

From Ye Ed - As the time draws near for the Convention and the Annual General Meeting I felt it might help make a better meeting this year if the members had time to read the minutes of last year and perhaps prepare some thoughts and ideas to help make this year's meeting more productive.

MINUTES OF THE O.N.A. GENERAL MEETING HELD ON SATURDAY,
MARCH 30, 1974 IN THE GENERAL PROCK HOTEL

The General Meeting was opened with the President, W. E. Pat Lambert, in the chair with 26 members present. The minutes of last year's meeting were discussed and their adoption moved by Tony Gordon and seconded by Richard Ford. Carried.

One ammendment to the Constitution was brought up for discussion, namely, that all past presidents be allowed to sit in on executive meetings with full voting rights. This motion was moved by Charles Laister and seconded by Ken Prophet, and after some discussion was defeated.

Next Bruce Raszmann presented the Treasurer's Report in the form of a Financial Statement which was gone over by those present. During the discussion of this Statement the fact that the O.N.A. had too great a surplus of medals from previous years was brought up and it was suggested that a concerted effort be made to dispose of some in order to get more working capital. Also Bruce indicated that membership was down and that also should be worked on. The adoption of this report was moved by Ray Pleau and seconded by Richard Ford. Also a vote of thanks to Bruce for his untiring efforts on behalf of the O.N.A. was moved by Victor Snell and seconded by Gerry Albert. Both motions were carried unanimously. A discussion also arose as to the advisability of giving honorariums in the present form when finances were rather tight. It was decided that these honorariums should be given for 1974 at the present rate and the continuation or modification of them be discussed at the executive level for the year 1975. As a result of this discussion the Ways and Means Committee was formed with Richard Ford as Chairman, to concentrate on ways of increasing our membership and also making money to help our financial position. A report will be given next year, 1975, on what has been done in this area.

Tony Gordon then gave a report on the 1973 Canadian National Exhibition exhibit by the O.N.A. He said the profit was down this year as there were no 1973 medals for sale and consequently very little means of revenue was available, other than medals of previous years which were on hand. He also stated that there was now on hand 1972 and 1973 medals and 1974 would be ready on time for this year's C.N.E. He also stated that Central Coin Club had offered to man the tables and run the exhibit and sell the medals on a 50-50 basis of profits and that Award Certificates would be given out rather than plaques as in former years

as the price of plaques and engraving had risen considerably. As display Chairman for the O.N.A. this year, Tony also reported that there was no junior displays at the Convention and he felt something should be done to attract the junior exhibitor.

The Editor then asked for comments on the Bulletin, either critical or constructive. As none were forthcoming he reminded the members that at the previous convention it had been suggested that the format be changed so as to allow advertising, etc., but he said this had been looked into and the cost was found to be prohibitive so we had continued with the same format.

Charles Laister next reported on the Audio-Visual service saying that during the year he had mailed out 33 sets of slides to the various clubs. He now has 32 sets of slides on hand which can be sent out and that there is a new set in the library which was produced by Lloyd T. Smith. A vote of thanks was tendered to Lloyd for his efforts and interest in the O.N.A. Charlie said, as suggested last year, some of the slides presentations had been put on cassettes and he was waiting to see how these worked out.

Walter Griggs reported on the Archives saying that he put away whatever was sent to him as historian but felt more should be forwarded to him. He said anything that would be of interest or value to posterity should be sent to him and he felt this phase of the Association was not being used to its fullest. Bruce Raszmann then presented Walter with a book containing the bound copies of the Bulletin for 1972 and 1973. Walter said he had received the ribbons from last year's Convention and had been given the 1974 ribbons to-day. He urged everyone, especially the publicity chairman and convention chairman to send him anything that future O.N.A. members should know of what had happened in the past.

The President informed the members that the Directors' Areas had been re-arranged during the year to try to help each Director to be able to give the utmost help and supervision to the clubs in his area. A special note of thanks was tendered to Charlie Laister for his efforts in mapping out these areas and so enabling the O.N.A. to keep in closer touch with the member clubs. The President asked that each area director send in a written report from time to time regarding the clubs in his area and these reports would be published in the Bulletin for all members to read. It was announced that the Hamilton Area had no Director as the one appointed last year, Mrs. McLennan, was unable to carry on due to other commitments, and Mr. Tom Roach from Hamilton had been approached and it was hoped he would take on the duties.

Ken Wilmot next reported that Convention '75 at Stratford was well under way and would be April 26 and 27, 1975, and he held in the Victorian Motor Inn where there were 100 rooms available. A brochure on this would be going out in the near future.

There being no further business it was moved by Ken Prophet and seconded by Richard Ford that the meeting be adjourned. Carried.

Have you made your reservations yet for your accommodations at Stratford for April 26 and 27? Better get them to Ken Wilmot, P.O. Box 262, Stratford, Ontario, in the near future.

Ye Ed.

MINUTES OF THE O.N.A. DELEGATES' MEETING HELD ON SUNDAY,
MARCH 31, 1974, IN THE GENERAL BROCK HOTEL

The Delegates' Meeting was held on Sunday morning with the First Vice-President, William Gage, in the chair and the following clubs were represented:- Thistletown, London, Brantford, Tillsonburg, Sarnia, Stratford, Oshawa, Huronia, Central, Sudbury, City of Ottawa, St. Catharines, Orillia, North York, Richmond Hill, Welland, Champlain, Canadian Young Numismatists and members of the O.N.A. All in all there were about 30 attending the meeting.

Reports were given by the various O.N.A. chairmen, i.e., Charlie Lais-ter gave the number of slides used by the various clubs and urged that a greater use be made of the material available. He also stated that some of the slides had been put on cassettes and he hoped for a report on how they had worked out. In some instances the clubs were satisfied with these and in others they did not seem to work as well. It was brought up by Charlie that the right kind and best possible equipment must be used for the best possible results. Some discussion followed and it was left for the delegates to see how it could be worked out with their clubs.

It seemed as if the rest of the meeting was taken up with discussion on judging, this being started by Tony Gordon and Ray Pleau discussing the fact that the displays were down this year and that there were no junior displays at all to be judged, hence the Ray Pleau Junior Trophy could not be given. There was much pro and con on this and some of the clubs felt it would be better to try a new form of judging. As the London Numismatic Society has a "No Category" form, Bill Clarke from London was asked to explain how this system worked. He tried to explain it in detail, as did Howard Hill from St. Catharines. Howard said St. Catharines had tried something similar and it seemed to work there. The consensus of opinion seemed to be that judging methods needed to be looked into. After some time, the President, Pat Lambert, took the floor and said that after listening to all the various opinions he suggested articles be sent to him to be printed in the Bulletin on the various judging systems and the pros and cons of each. He said he would print some and after the members had digested these and had had time to think about the subject it would be brought up before the General Meeting in 1975 where there could possibly be a decision made. As it was felt this discussion had gone on long enough and no further help could be had at this time, the Chairman adjourned the meeting and the Delegates went upstairs for lunch.

SPEAKERS CIRCUIT

By Chairman Ken Prophet

As the Annual Convention is soon to be upon us the Director of the Speakers Circuit is having his annual headache. A careful search of The Ontario Numismatist, The Canadian Numismatic Journal and Coin, Stamp and Antique News has failed, we are sure, to record completely all the speakers that have taken the time and effort of speaking to groups on numismatic material and related subjects during the past year. Only three clubs have gone to the trouble of supplying the Director with letters or copies of their newsletters so that a record of all speakers can be kept.

Oct. 18 - St. Catharines Coin Club Annual Show and Banquet.
Details later.

NEW MEMBERS

942 - Gerhard W. Gohlke, 60 Montclair Ave., Apt. 302, Toronto, Ont.
M5P 1P7

Apologies to Mr. Gohlke for inadvertently missing his name at the proper time, but we sincerely welcome him to the Association and trust his membership will prove pleasant and beneficial.

Ye Ed.

Applications published in the January 1975 issue of The Ontario Numismatist have been accepted. The following applications are received and if no written objections are received, their acceptance will be acknowledged in the February issue of the Ontario Numismatist.

- 947 - Mrs. Chris. Brooker, 362 Talbot St., London, Ont. N6A 2R6
- C78 - St. Thomas Numismatic Association, P.O. Box 187, St. Thomas, Ontario, N5P 3T7
- 948 - C.Y. Tang, Dept. of Pure Math, University of Waterloo, Ont.
- 949 - Capt. R. C. Newman, 11 Fourth St., Site 16, Borden, Ont.

The following members have been transferred from Regular Membership to Life Membership:

- LM26 - Stanley F. Peaver, Bancroft, Ontario, K0L 1C0
- LM27 - Harvey R. Farrow, Toronto, Ont., M4W 2E6

ANNUAL DELEGATES MEETING - 1975

From The President's Desk

Since our last Delegates Meeting at Niagara Falls in March, 1974, I have received some criticism on (a) the conducting of the meeting itself and (b) the lack of items for discussion and (c) the sad neglect of your President and Executive in not giving the attending delegates information pertaining to the Association in general and numismatics in particular.

With the above criticism in mind, I felt that here was a chance for your executive and in particular, your President, to go out into the membership and ask for help. This, as it has turned out, proved a good move for I have persuaded Mr. Paul Johnson to act as Delegates' Co-ordinator. It will be Paul's job to provide items for the agenda and generally to guide the meeting along the lines he feels would be the most beneficial to those attending the meeting.

Having laid the ground work, and secured the help of knowledgeable people I feel we, the O.N.A. Executive, have done our part, so now it is up to the Delegates to do their part by (a) attending the meeting and (b) by taking an active and vocal part in the proceedings. Please remember this is not just another delegates meeting but a very special one which I feel sure will benefit all who attend. Please be there to register on behalf of your club and bring any queries you or your club might have. By invitation of your President.

