

# APPENDIX

## ATHENIAN MONEY AND MINES

PHIDON, an ancient king of Argos, said to have lived in the eighth century before Christ, was the first person in Greece who established a system of weights and measures, and also a coinage in silver and copper. It acquired the name of the Æginetan, because the people of Ægina, by their commercial intercourse with other parts of Greece, brought it into general use. There was another system called the Euboic, introduced to the Greeks by the people of Chalcis and Eretria, who at an early period were celebrated for their commercial activity, and who worked mines of silver and copper in their own island.

In fact, however, both these systems were derived from the East, having been invented in very ancient times by the Chaldees of Babylon, and brought into Greece by the commerce of the Phœnicians. The standard of weights, which became known as the Euboic, was one used in Asia for gold. Herodotus expressly informs us that in the reign of Darius I. the silver tribute collected from the satrapies of the Persian empire was estimated by the Babylonian talent, the gold tribute by the Euboic. Whether Herodotus means that the term *Euboic* was adopted by the Persian government, or only the weight so called by the Greeks, does not appear.

The denominations under both these systems were the same, although the scales were different; viz., the talent, the mina, the drachm, and the obol; which bore the following invariable relation to each other:—

A talent	=	60 minas.
A mina	=	100 drachms.
A drachm	=	6 obols.

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The word *talent* originally signified *weight*, that is, any weight, or weight in general; and was also used to signify a pair of scales. In such sense it is used by Homer. Afterwards the term was applied to a specific weight, and became the principal standard in the Greek systems. *Mina* was a term of oriental origin. *Drachm* and *obol* are Greek words. *Drachm* is said by the lexicographers to signify *a handful*, that is, as much coin as could be held in the clenched hand. *Obol* takes its name from *a spit*, which it somewhat resembled in figure.

The weights under each system were as follows:—

Æginetan talent	about	96 lb.
Euboic talent	..	80 lb.

The denominations of money in Greece were the same as those of weight, and the proportions the same likewise. Money (as is well known) has always been founded on a system of weight. In process of time the coinage ceases to represent the original standard, although the name is preserved. For example *a pound*, in our own country, formerly represented a pound weight of metal; now it signifies a sum of twenty shillings. So in Greece an Euboic talent (in a pecuniary sense) anciently denoted eighty pounds of silver—that being the metal generally current in Greece—afterwards its value would be measured by the number of drachms that were paid for it; and if the drachm-piece had fallen below the ancient standard of weight so would the talent.

The Æginetan system was adopted in Peloponnesus and most of the Dorian states. The Euboic prevailed in the Ionian settlements and in Attica. Solon, however, for certain political reasons which will be noticed elsewhere, lowered the standard of money, and the Attic talent, according to his regulation, was reduced about twenty-seven per cent. The money computed on the Solonian scale is that which we have generally to deal with in perusing the Attic writers. Judging from the ancient coins which have been preserved, the

value of the Attic money has been thus estimated in English:—

		£	s.	d.
An obol	=	0	0	1½
A drachm	=	0	0	9
A mina	=	3	15	0
A talent	=	225	0	0

The value, however, has been put by others both higher and lower.

It must be observed that the talent and the mina are sums only, the drachm and the obol are coins also. And it will be found in perusing the orators, that the Athenians generally made their computations in drachms, so that, when no specific sum is mentioned, drachms are understood.

The coinage at Athens was principally silver, consisting of drachms and obols, with fractions and multiples of those pieces. The obol and half-obol were small coins, like our silver penny. There were also copper coins, as the quarter-obol, the chalcus. The following is a table of Attic coins:—

	s.	d.		s.	d.
The four-drachm piece (value)	3	0	The obol . (value)	0	1½
The two-drachm piece	1	6	The half-obol	3	} farthings.
The drachm	0	9	The quarter-obol	1½	
The four-obol piece	0	6	The chalcus	1	
The three-obol piece	0	4½	The lepton	3	
The two-obol piece	0	3			

Thus the lowest Attic coin was pretty nearly equal to the French centime.

There was no gold coined at Athens before the time of the Macedonian empire. But there was gold in circulation, the coinage of other countries, chiefly the stater and the daric.

The gold stater was equal in value to twenty drachms, or fifteen shillings. It was first coined by Cræsus king of Lydia, or at least first became known to the Greeks as a Lydian coin. There were various other staters brought into Greece from Asia Minor and the islands; for example, from Smyrna, Cyzicus, Phocæa, Samos, Siphnos, Thasos.

The daric, named after the first Darius, who reformed the

Persian currency, was of the same value as the stater. This coin, which had an extensive circulation, was retained by the Macedonian kings, who melted down all the gold coinage of Greece, and had their own image stamped upon it.

There were also half-staters and half-darics in circulation, which are mentioned by Greek writers.

The daric was stamped on one side with the figure of an archer, which gave rise to a good saying of Agesilaus, related by Plutarch. While the Spartan king was overrunning the provinces of Asia Minor, Tithraustes the satrap, to get rid of so formidable an enemy, sent Timocrates of Rhodes with fifty talents of gold into Greece to stir up war against Lacedæmon. This money was distributed in Thebes, Argos, and Corinth—Xenophon says the Athenians had no share of it—and the effects were quickly seen. The Spartans, alarmed at the confederacy against them, recalled Agesilaus; whereupon he declared “that a thousand Persian archers had driven him out of Asia.”

There was but a scanty supply of the precious metals in Greece at an early period, while the eastern monarchs collected the treasures of Cholcis, Lydia, Phrygia, Armenia, and India. The wars of Xerxes opened a more extensive intercourse with Asia, and enriched the Greeks by commerce and by plunder. Thus, and by an increase in the produce of their native mines, money became more plentiful among them; and in the time of Demosthenes its value was five times less than in the days of Solon. The relative value of gold to silver in the time of Herodotus was thirteen to one, in the time of Demosthenes, ten to one.

The Greek islands that most abounded in precious metals were Samos, Siphnos, and Thasos, in which there was both gold and silver. The mines of Thasos were anciently worked by the Phœnicians, to whom the Greeks were at an early period indebted for their supply of metal in general. They brought the common metals from Spain and Arabia, tin from Britain, and probably taught the art of mining to the Greeks.

The Thasians found gold and silver on the adjacent continent of Thrace. But when the island was conquered by Cimon, their settlements also fell into the hands of the Athenians, who worked the mines until the close of the Peloponnesian war. The gold which they obtained from this district they used not for coinage but for commercial purposes. Philip afterwards took possession of these mines, and worked them, as we have already seen, with great advantage.

There were silver mines also in Thessaly. But the most valuable in Greece were those of Laurium in Attica, to which Xenophon has devoted a long chapter of his treatise on the Athenian revenues, and on which in modern times a dissertation has been written by Böckh, the celebrated author of the *Staatshaushaltung der Athener*, or Public Economy of Athens, from whom English scholars have derived most of their information upon these subjects.

The mines of Laurium were the property of the Athenian people, but were worked by private speculators, to whom the state granted allotments, receiving a certain sum by way of premium or purchase-money, and receiving a perpetual rent of a twenty-fourth part of the produce. These persons were thus in point of law tenants of the state; but for most purposes might be regarded as the absolute owners. Many wealthy citizens embarked their capital in the mining business, which they carried on by means of agents or sub-tenants. Nicias had several mines, with a thousand slaves at work in them, for each of whom he received from his lessee a clear rent of an obol a day. Thus was Laurium an important source of revenue to Athens. When Deceleia was occupied by the Lacedæmonian army, she suffered greatly by losing the profit of the mines. They had yielded a considerable income in the time of Themistocles, who persuaded his countrymen to apply the money to shipbuilding instead of distributing it among themselves. In the time of Demosthenes, though he speaks in high terms of the value of this property, the quantity of silver obtained was diminished;

and Strabo tells us that in the first century of the Christian era the Laurian mines were exhausted.

Foreigners in Attica were allowed equal privileges with citizens in the renting of the mines, so anxious was the state that they should be let. To prevent frauds on the revenue, every mine in work was required to be registered, and an indictment lay against any person who evaded this regulation.

Xenophon, who seems to have thought that the riches of Laurium were inexhaustible, recommended that his countrymen should improve their finances by abolishing the middlemen, and letting the mines, together with mining-slaves, to the working tenants, in the same way that other revenues were let to farm. He advised that they should buy slaves gradually, until they had got three slaves to every citizen; and he calculated that the mines would afford profitable employment for all, and the revenue would be immensely increased.

The trade of Athens was much promoted by the purity of her silver coin, which was everywhere exchanged with advantage, while that of other states would only pass at home. One instance only is recorded of her issuing a debased gold coinage; but this was in a time of distress, at the close of the Peloponnesian war. The right of coining money was (no doubt) vested in the state, and forgery was a capital crime.

The Attic coins were generally stamped with a head of Pallas on one side, and an owl (her sacred bird) on the other. Hence the point of the story told by Plutarch, in his life of Lysander—That general sent Gylippus with a bag of money to Sparta. Gylippus unsewed the bottom of the bag, took out a portion of the money, and sewed it up again. But unfortunately for him, the bag contained a paper which gave an account of the sum sent home. The magistrates, finding the money short, were surprised, and made inquiries. Gylippus had concealed the stolen coins, which were Athenian with the owl-stamp, under the tiles of his house; but his

servant, who was in the secret, betrayed him by declaring that he had observed a great many owls roost in the Ceramicus. The theft was thus discovered, and Gylippus tarnished the good name which he had acquired by his victories at Syracuse.

Although the Attic money has been reduced into terms of our own, to give the reader some notion of its value, it is plain enough that the relative values of Attic and English money could only be fully determined by a comparison of the quantities of the precious metals, the different modes of living in the two countries, and many other considerations of the same kind. For these reasons, besides the awkwardness of making Demosthenes talk of pounds shillings and pence, I have, in the translation, adhered to the Attic terms for money. The following particulars will help to throw some light on the subject.

An Athenian could live respectably on the interest of a talent,—that is, on seven or eight minas a year. In the speech written by Demosthenes against Boeotus, the plaintiff says he had been supported and educated out of such an income. Isæus speaks of an estate of fifty minas as sufficient to live comfortably, but not to perform public services. The expenses of Demosthenes, his mother and sister, during his minority, amounted to seven minas annually, exclusive of house rent. His father, who was a merchant, left to his family an estate of fourteen talents, and is represented as a person of considerable property. But we read of larger fortunes than his at Athens. Conon possessed 40 talents; Nicias 100; Alcibiades still more. One of the richest men was Callias son of Hipponicus, whose property was valued at 200 talents, partly acquired by the plunder of the Persian war. He had a son Hipponicus (who was killed at the battle of Delium) who gave his daughter in marriage to Alcibiades, with a portion of 10 talents, and a promise of 10 more after the birth of a son; the largest portion ever given by a Greek.

I have spoken of seven or eight minas as being the interest

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