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Thanks perhaps to its long and largely unquestioned history, the standard opinion on sovereignty and coinage in the classical Greek world continues to flourish even in unlikely places. D. B. Shelov, for example, offers “economic” explanations for the initiation and cessation of various civic coinages in his study of the coinages of the Bosporus region from the sixth to the second centuries B.C. Against the Marxist background sketched in Shelov’s introduction, this sort of explanation is easily comprehensible. It is, then, surprising to find that Shelov also occasionally invokes the conventional notion of the relationship between sovereignty and coinage to explain the cessation of coinage as the result of suppression by a sovereign when an “economic” explanation would serve. The idea is simply too pervasive to be ignored even though its application seems at variance with the basic presuppositions of the work.

It is my contention that the numismatic, historical, documentary, and literary evidence uniformly fails to support the idea that there was operative in the classical Greek world a strongly felt connection between an abstract notion of sovereignty and the right of coinage which implied the necessity to enforce a uniform monetary circulation. In particular, this idea has been misapplied in the history of the relations of Philip II, Alexander the Great, and the early successors with the Greeks. As we have seen, this idea has often been used to establish the dates at which coinages ended by argument from the supposed consequences of the imposition of royal “sovereignty.” The cases of Ambracia, Thebes, Phocis, Corinth, and Abdera come to mind, for example,

as obvious examples of this misconceived method (to say nothing of Thessaly). There is no evidence to prove that any of these kings suppressed, or even tried to suppress, Greek autonomous coinage. Even the most obvious demonstration of a king’s power over another state, the imposition of a garrison, demonstrably had nothing to do with the fate of the coinage of the garrisoned state.

Interpretation of this situation is difficult, to be sure. One might argue that the Macedonian kings did not suppress any Greek coinages, even in an area like Thessaly which was under their control, because they realized the strict connection the Greeks felt between the idea of their independence and the existence of their coinages. To demonstrate just how respectful of Greek freedom they were, the argument would go, the kings would have deliberately allowed the Greeks to continue to coin despite the problems this would have caused for the establishment of genuinely royal rule. If there is any truth in this interpretation, it need not be because great importance was attached to coins as “explicit badges” or “symbols.” Any king who ordered a Greek state to stop minting its own coins would certainly have been interfering in the internal affairs of that state and would have been perceived as doing so. That sort of interference was not going to win goodwill or to encourage loyalty. It might have seemed preferable to avoid any meddling with coinage for such practical reasons, but these were the same reasons to avoid unnecessary meddling in general with the property and institutions of those one wanted to keep pacified in one’s own self-interest. Coinage would not have been more sensitive in this context than other important concerns of the state.²

I would argue that a far more likely interpretation of the evidence is that the Macedonian kings gave hardly a thought to the existence or nonexistence of local Greek coinage. Their concern was, above all, to secure a steady and large supply of precious metal which could be turned into coinage for the efficient payment of their expenses, which were considerable now that their military and political activities were spread beyond the

²Such as a city’s wall. See below.
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boundaries of the homeland. Their efforts to maximize their supply of precious metal and their increased level of coin production had indirect adverse effects on local Greek coinage. It became harder for most city-states (those without their own mines) to acquire raw silver for conversion to coinage, and the large Macedonian royal issues entered circulation in such numbers that there was less and less need for locally produced money. Whatever need there might have been from time to time would have involved small denominations to serve as small change in purely local use, the kind of service for which bronze coinage was intended.

Greek states which regarded local coins as absolutely necessary as assertions of sovereignty, however, could have overcome the problem of a diminished supply of raw silver by acquiring Macedonian royal coins and melting them down for reissue as local products. But this perhaps expensive solution seems not to have been adopted, at least not in Thessaly, for example. Thessalian coinage just stopped. If the Macedonian king even noticed this change, he would not have been inconvenienced by it. It was, in fact, more convenient for him if the Thessalians paid the customary revenues, due him in his capacity as their leader, with Macedonian coins which he could spend immediately without added expense for exchange or reminting. Of course, the Thessalians may not have been able to pay the Macedonian king with ease (or even at all) if their prosperity had been destroyed by ca. 320 B.C. But if, as Demosthenes tells us, the king's revenue as leader of the Thessalian confederacy came from market and port taxes, it is likely that the Thessalians went on paying him. Only now they paid him in whatever coinage they themselves received in tax collection. More and more those coins were Macedonian, and that suited everyone. The Thessalians were content to go on circulating their old local issues despite their ever more worn appearance, in company with the Attic-weight issues of Macedonia and Athens. It was expedient

3 They could also conceivably have been concerned with the role of coinage in standardizing and facilitating transactions, but I see no clear evidence that they placed much importance on this function of coinage.
and convenient to do so, and those were the facts that mattered. Abstract notions of sovereignty need never have entered the picture.

One can insist on this last point because the abstract idea of sovereignty as commonly found in modern political philosophy is difficult to identify with precision in the thinking of the classical period. No word in classical Greek fully corresponds to this now familiar concept. The words which immediately come to mind in this context, such as ἀρχή and οὐτονομία, served more as terms of propaganda than as programmatic descriptions of a well-defined state of sovereign independence. The word ἀρχή, on the other hand, tended to express a concrete notion of "rule." The Greeks naturally recognized different varieties of sovereignty, as evidenced by the use of terms such as οὔτονομία and οἰκισμός. However, the concept of sovereignty as we understand it today is not directly comparable to these ancient Greek notions.


5 The listing of “sovereignty” as one of the definitions in LSJ9, s.v. ἀρχή, is overly interpretative. For a good example of how “rule” rather than “sovereignty” serves to translate ἀρχὴ into English with the proper connotation, see Aristotle, Politics 1.1254b16–20, and the translation by T. A. Sinclair, Aristotle. The Politics (Harmondsworth, 1962), p. 37. One might add in this context that the translation of πόλις as "state" in the usual modern sense of the word is, strictly speaking, also anachronistic. Cf., for example, Reinhard Koerner, “Die Bedeutung von πόλις und verwandten Begriffe nach Aussage der Inschriften,” in Soziale Typenbegriffe im alten Griechenland und ihr Fortleben in den
ἀρχή, such as μοναρχία. Plato and Aristotle distinguished various forms of “the rule of one,” including of course the rule of a king. Neither of these theorists discussed coinage in relation to royal rule, nor do any fragments on this topic survive from the treatises written in the fourth and third centuries as advice to kings, when the appearance on the Greek scene of kings seems to have stimulated the production of this kind of literature.

Only traces of this literature have survived to us, and one cannot say whether the subject of coinage was ever raised in these ancient Fürstenspiegeln. Even if, as seems likely, the philosophers were primarily concerned with the personal qualities of the king himself, as was Isocrates in his remarks on the topic of kingship, they could have made practical recommendations on coinage as the result of ethical concerns. Zeno of Citium went Plato one better by denying the need for coinage even as a means of everyday exchange or trade, and such radical theorizing on the subject of money could conceivably have left its mark on the advice being proffered in the new handbooks for kings. Exactly what, if anything, philosophers may have advised their royal pupils to do about coinage we cannot know. In any case, nothing substantial on the topic of the practical affairs of kingship survives from this period.

There is no obvious or universally applicable reason why a king should have wanted to suppress perfectly good Greek coinages even in areas he controlled. The suppression of traditional local coinage would probably have created a certain amount of monetary confusion in the affected region and perhaps even some financial hardship for the communities involved. Those conditions could only promote political discontent and instability. The case of Thessaly and the establishment and maintenance of

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6 Politicus 291e1–5; Politics 3.1284b35–1288a32.
7 For references to discussions of this genre, see n. 54 in chapter 9.
8 Isocrates, Philip 114, 116; Nicocles 5–6.
9 Diogenes Laertius 7.33. Whether the kings actually took any advice that was offered is still another question. Victor Ehrenberg, Man, State and Deity. Essays in Ancient History (London, 1974), pp. 56–57, argues that the work of Greek philosophers had little if any influence on the Hellenistic kings.
the League of Corinth show that Macedonian policy under Philip and Alexander was to promote stability through the exploitation of traditional institutions, or of new institutions created in a traditional mold. Until the very end of the fourth century, the successors of Alexander found it expedient to pay lip service at least to the norms of rule which Philip and Alexander had observed. Success was sought in imitation of the great models of the recent past and in proclaiming allegiance to the cause of Greek "freedom."¹⁰

The question of what exactly a king was and how he was supposed to act took on new urgency, however, once the line of Alexander was extinguished beyond any doubt with the murder of his bastard son, Heracles, in 309/8 B.C.¹¹ Since no one could claim the succession to the Macedonian throne by blood (although Ptolemy may have tried), other criteria had to be brought into play to identify the next king.¹² Brute force was going to be the most important criterion, but pretenders to royal status could hope to win support by means of propaganda as well. Coins with their pictorial types and inscriptions offered one medium with which to spread a propagandistic message, and the inscription "of king so-and-so" (which began with the coinage of Alexander) became widespread at the end of the fourth century on issues of Cassander, Ptolemy, and Seleucus. These legends clearly advertised the status which the issuers claimed. They needed to advertise their claims because they had all claimed the title of "king" on their own initiatives and in competition with one another.¹³ In a certain sense, their status as

¹⁰ Only Cassander failed to join this hypocritical chorus. His policy was presumably to support the oligarchs in various Greek cities whom his father had put into power and who helped him to control their fellow Greeks. Forbidding his friends and supporters to mint coins was not in his interest, and he never did so in Athens despite the presence there of his garrison for ten years.

¹¹ Diodorus 20.28.1–3.

¹² There was a rumor that Ptolemy was a bastard of Philip II (Curtius 9.8.22; Pausanias 1.6.2).

¹³ On the beginnings of the Hellenistic monarchies, see O. Müller, Antigonos Monophthalmos und das "Jahr der Könige" (Bonn, 1973); Will, Histoire politique I ², p. 76. For a caution, however, against the notion that coin types were always important in the formation of public opinion, see M. H. Crawford, "Roman Imperial Coin Types and the Formation of Public Opinion," Studies . . . Grier-
"kings" was independent of the territory they happened to control, at least in the way they laid claim to the status. Only Cassander was in Macedonia. The others were controlling detached sections of Alexander's empire. This new kind of kingship was, by necessity, largely personal and charismatic. As such, its content and its legitimacy were open to question. The legend "of king so-and-so" on a coin publicized, however indirectly, the claim to legitimate kingship, but it cannot tell us anything about the claims implied in that status. That is, the identification on his coins of, for example, Ptolemy as "King Ptolemy" does not mean that Ptolemy thereby was claiming an exclusive right of coinage as a royal prerogative.

What are we to make, then, of the evidence of the coin hoards from Egypt in the late fourth and early third centuries which show that a uniform monetary circulation was indeed created early in Ptolemy's rule? It is certainly not proof that Ptolemy enforced this pattern of circulation as a matter of policy to assert his new royal status. An economic explanation seems called for by the other evidence. As a result of his hostile relations with other successors and of the lack of precious metal resources in Egypt, Ptolemy encountered grave financial difficulties which led him to issue coinage of a lighter weight than that of the Attic standard of Macedonian royal coinage. His successive devaluations of his silver currency made it significantly less valuable than the other, non-Egyptian issues of coinage which it resembled in size and design. The only way Ptolemy could make such a coinage function was by enforcing its use to the exclusion of other coinages. In addition, he could profit from the demonetization of Attic-weight coinages, which would have to be turned in to the government in exchange for less valuable new issues. In other words, the overriding motive for the creation of the Ptolemaic system of uniform monetary circulation was clearly financial.\textsuperscript{14} In any case, the system could not have had any

relevance to considerations of sovereignty as related to the right of coinage because there were no local autonomous coinages in Egypt whose existence could have represented (on the traditional view of this subject) diminution of the king’s status as sovereign. Ptolemy’s monetary situation was special and had almost nothing in common with the circumstances in which the other successors found themselves. Like Ptolemy, they needed money, but they did not issue lightweight coinages, and they had to coexist with city-states with their own traditions of autonomous coinage.

It seems anachronistic to use an abstract concept of sovereignty as a definitive criterion in trying to explain why coinages started and stopped in the classical period. This is not to deny that there could be causal links between what we commonly mean by the expression “the sovereignty of a state” and the production of coinage. The predominant link, however, was practical, not theoretical. Independent states in the world of classical Greece had to be prepared to defend themselves militarily, and defense-related expenditures were probably by far the largest and most regularly occurring expenditures for most independent Greek states. These expenditures would be most urgent and greatest especially if a state succeeded in liberating itself from the domination of another power. In that case it was necessary for political survival to have money to pay for defense, not least against the real, or imagined, threat from the former oppressor. It would not, therefore, be surprising if occasionally coinage began for the first time when a previously oppressed state won its freedom. But these coins would have been produced to serve in the first instance as the currency required to finance a war effort in defense of freedom. Their intended function was a highly practical one: to pay soldiers, to buy military equipment, to pay for defense works, and so on. In other words, the state needed to produce coins as instruments of its policy on self-defense. It re-

mains to be demonstrated that it needed or wanted to produce coins to serve as symbols of an abstract notion of sovereignty.

Perhaps an analogy can help to illuminate my point. Let us imagine a Greek city which had no city wall during a period of occupation or domination by another power, either because the city had never built a wall in the first place or it had lost the wall as a consequence of its defeat by the dominant power. As soon as the domination is ended, this city builds a wall. Why? To secure its own defense and to protect its newly won freedom, we must answer. Should we also assume that the wall was built expressly as a symbol of that freedom? Surely not, or at least we should not assume that the citizens of the city built their wall explicitly and self-consciously for a symbolic purpose.

One could extend this model to explain the augmentation of the production of coinage to cover other state expenses, too, as in the case of the great increase in the production of Macedonian coinage at the end of the reign of Philip II when the king had large expenses for diplomacy and war. Unfortunately, we are too poorly informed to make any reasonable statements about the relation of coin production in Greek city-states to, for example, public building projects or pay for public office. Many influences of different sorts may have contributed to the decision of a particular Greek state to start or to increase the production of coinage at a particular time, but practical considerations, so far as we can tell, ruled. Another practical consideration, of

15 The obvious example is Athens after the defeat of the Persians in 479 (Thucydides 1.89–93).

16 This seems, however, to be the implication of M. Amit, Great and Small Poleis (Brussels, 1973), p. 118, in his discussion of the rebuilding of the walls of Plataea in the 330s: “Since the walls were the symbol of independence and the means of defense of the cities, the building or destruction of city-walls is sometimes described as the building or destruction of the city itself.” (He refers to Xenophon, Hell. 2.2.20, 2.3.11, concerning Piraeus.)

17 This was true not only in Greece, of course. See, for example, A. T. Cutroni, “Aspetti e problemi della monetazione arcaica di Selinunte (inizi-480 a.C.),” Kokalos 21 (1975), pp. 154–173 (whose discussion of the “political” role of coinage shows just how practical the politics of a polis were); R. F. Sutton, “The Populonia Coinage and the Second Punic War,” Contributi introduttivi allo studio della monetazione etrusca. Atti del V Convegno del Centro Internazionale di Studi Numismatici Napoli 1975, in AJIN 22, Suppl. 1976 (publ. 1977), pp.
course, was to ensure the reliability of the coinage in circulation in the state so that the transactions for which coinage was necessary could go on smoothly. For this reason, it made sense for the production of coinage normally to be restricted to the state. Too many uncertainties would be created if coinage were to be produced by private individuals on a regular basis. Yet another consideration was the possibility of making a profit from the operation of a well-run mint, although we are not in a position to say just how large this profit might have been, especially in the minting of coinages in precious metal rather than in bronze. The most basic practical consideration of all, however, was that a state had to be financially solvent in order to produce coinage (in precious metals, at any rate). Without the resources of capital that only prosperity could bring in classical antiquity, when the present practices of deficit financing on the national level or the printing of more paper money were not in question, the state could not mint a gold or silver coinage even in the expectation of turning a profit at some point. It was necessary to have money, one might say, in order to produce currency. If a state became insolvent, it could no longer mint such coins.

For all these reasons, it seems to me that the demands of proper method in classical history and numismatics require us to try to understand changes in coin production as likely to have been dictated by practical necessity and practical possibility rather than by abstract theory. In many ways, it is misleading and anachronistic to speak of the “right of coinage” in this period. It might in the end be more profitable to think instead of the “fact of coinage.” The case of Proconnesus can serve as an example of what I mean by this. When not long after 362 B.C.

199–211 (coinage produced to meet the expenses of war); R. C. Knapp, “The Date and Purpose of the Iberian Denarii,” NC 1977, pp. 1–18 (native coinage began as a result of fiscal demands).

18 For some discussion of the possible role of private persons in the production of Greek coinage, see the references in n. 47 of chapter 9. The facilitation of transactions, not the assertion of the sovereignty of the state, is the motive implied by Aristotle for putting a χαρακτήρ on coins. See Politics 1.1257a39–41.

19 For this motive in the minting of bronze, see OGIS, no. 339, lines 45–46
Cyzicus absorbed Proconnesus by force, the coinage of Proconnesus naturally ended because Proconnesus no longer existed as a state. If there were to be no more citizens of the state of Proconnesus, and there were not, there could hardly continue to be a coinage marked with their ethnic. In one sense, perhaps, it would be possible to say that the closing of the mint of Proconnesus marked the loss of the state’s independence, but this observation identifies only the inevitable historical connection between the abolition of the state of Proconnesus by the territorial expansion of the state of Cyzicus and the consequent abolition of the official functions and institutions of the state of Proconnesus, of which the production of coinage was one. That Proconnesus stopped minting coins is a historical fact of some significance, but it does not tell us anything about the possible function of coinage as a symbol of sovereignty in the eyes of the people of Proconnesus or of Cyzicus.20

I would agree with A. J. Graham that “no generally valid rules can be established for the political interpretation of

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20 On the abolition of Proconnesus and its coinage, see Louis Robert, Monnaies grecques. Types, légendes, magistrats monétaires et géographie (Geneva, 1967), pp. 16–21. He summarizes in the following way the situation once the Proconnesians had been absorbed into the state of Cyzicus: “Dès lors il n’y eut plus d’Etat proconnessien, il n’y eut plus de monnayage, marque de l’indépendance d’une ville, qu’avait supprimée une guerre” (p. 18). The case of Delos in 168 B.C. is parallel to that of Proconnesus: the state was abolished, and therefore so was its coinage. On these events, see L. Robert, “Monnaies dans les inscriptions grecques,” R.N 1962, pp. 18–24 (who, it should be pointed out, maintains in the case of Delos, as in the case of Proconnesus, that local coinage was the symbol of the state, the mark of its existence and sovereignty); Raymond Bogaert, Banques et banquiers dans les cités grecques (Leiden, 1968), pp. 165–169; Will, Histoire politique II² (Nancy, 1982), pp. 282–284, 298–301. These cases call to mind the situation in 431 B.C. when the Athenians expelled the population of Aegina (Thuc. 2.27), an action which naturally brought about the closing of the local mint. The change of the Aeginetan coin type from turtle to tortoise is usually linked to Athenian action against the Aeginetans. See, for example, Russell Meiggs, The Athenian Empire (Oxford, 1972), p. 184. For a warning against relating this change to historical events, however, see R. Ross Holloway, “An Archaic Hoard from Crete and the Early Aeginetan Coinage,” ANSMN 17 (1971), pp. 20–21.
coins."\(^{21}\) That coinage was invented and produced for practical reasons which, if I am correct, had nothing originally to do in the classical period with a symbolic function in the affirmation of political sovereignty does not, of course, have to mean that coins never came to serve as symbols of this sort. Something can be invented for one purpose and in the course of time come to serve another, quite different purpose. According to circumstances, it might acquire a new function while continuing to serve its original function, or modifying that function, or even losing it partially or entirely. It has been suggested, for example, that the earliest electrum coinage was invented to facilitate the giving of "personalized gifts or payments" as part of the social structure of archaic society. Coins were not produced at this stage to make possible small payments of the kind involved in everyday transactions, but in the long run, it turned out that the existence of coins made their use for this latter purpose possible and led to the development of a system of currency for ordinary exchanges such as in shopping.\(^{22}\) In the same way, it is conceivable that the minting of coinage eventually came to be regarded as a symbolic affirmation of sovereignty, even as coins continued to serve practical purposes. But it is far from necessary to assume that this secondary development, if it indeed occurred, happened almost simultaneously with the invention of coinage or even soon thereafter. On the other hand, one way in which such a development could indeed take place would be for one state to initiate action intended to suppress the coinage of another state. The citizens of the victimized state would certainly regard the suppression of their customary coinage as an infringement of their autonomy, just as if, let us say, they were forbidden to wear the traditional costume of their particular culture. The rallying cry of the resistance could be "They are taking away our coin-

\(^{21}\) *Colony and Mother City*, p. 123 (in the context of a thoughtful discussion of the commercial and political character of coins in which he demonstrates how difficult it can be to draw strict connections between the production of coinage and political independence).

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age; they are taking away our freedom.” In this way, the minting of local coinage could come to be regarded as a symbol of sovereign independence, as an institution of the state which had to be maintained for its symbolic value. In other words, when one group threatens to take away something which others usually have, or actually succeeds in depriving them of it, the victimized group can come to see this something as a symbol of its diminished or lost autonomy even though no symbolic value had been attached to it originally. But, it must be emphasized, the victimized group does not necessarily have to react in this way.²³ It may happen that the loss of other institutions or functions of the state seems more important, or it may be that no such symbolization is necessary at all because the concept of freedom itself, as expressed in words alone, is sufficient motivation to action, or at least to discontent, for those whose status is in question. In any case, if coinage really was an important affirmation of political sovereignty in the classical period, rather than an essentially practical response to concrete needs of the state, it would be difficult to understand why Greek states often took so long after the invention of coinage and the spread of its use to begin to produce their own coinage, and why they often went for long periods without producing any coinage once minting had been initiated. If Greek coins had served as the equivalent of modern national flags, which are expressly meant to function as symbols of political sovereignty and national pride, no self-respecting Greek state would have gone without them if at all possible.²⁴

²³ It is important to recall at this point that we have no evidence that the Athenian Coinage Decree caused the minting of local coinage to be seen as an important or symbolic component of sovereignty. See the discussion in chapter 9.

²⁴ On the symbolism of flags, see Raymond Firth, Symbols. Public and Private (Ithaca, 1973), pp. 328–367. On p. 341, he quotes a brochure of the government of India: “The National Flag, the National Anthem and the National Emblem are the three symbols through which an independent country proclaims its identity and sovereignty. . . .” It is interesting that coinage is omitted. Another instructive illustration (not found in Firth) of the contemporary recognition of the symbolic function of flags, arms, seals, and the like in the assertion of the notion of sovereignty is supplied by the history of the long controversy in the 1960s over the selection of a new Canadian flag. See the comments of J. R. Matheson (who was, he says on p. 1, “an active participant in the battle”) in
We must be careful not to confuse symbols with indications. That is, something need not be a consciously produced symbol of the abstract notion implied by a certain political condition in order for its existence or nonexistence to be one possible indication of that condition. For example, the existence of local coinage could indicate that a state was independent, if it were certifiably the case during the period concerned that, for whatever reason, only independent states issued such coinages.\textsuperscript{25} Similarly, the existence of a city wall, a local military force, or various other official institutions one might think of could also serve equally well to indicate the political condition of the state, if the existence of that institution was only possible when the state was in the specified political condition. Moreover, when a distinction between symbols and indications is kept in mind, it becomes clear that even in a situation in which only independent cities could issue local coinage, it need not be true that the lack of a local coinage would necessarily be a sign of a corresponding

\textit{Canada's Flag. A Search for a Country} (Boston, 1980): "The search for a flag had a single objective, namely Canadian symbolism in its purest form." This was especially important because Canada's flag was "an assertion of her sovereignty" (p. 3). Cf. the title of Conrad Swan's book on Canadian arms and seals, \textit{Canada: Symbols of Sovereignty} (Toronto, 1977). As he shows, the symbolic value of banners in asserting sovereignty was explicitly recognized in the Middle Ages (p. 3, with n. 2 on p. 11). It seems to me, however, that the equation of ancient coins with modern flags and similar symbols is anachronistic. On civic emblems in Greece, see L. Lacroix, "Les 'blasons' des villes grecques," in \textit{Etudes d'archéologie classique, I, 1955–1956} (Paris, 1958 Annales de L'Est, Mémoire 19), pp. 89–115. Firth, \textit{Symbols}, pp. 15–23, has an illuminating discussion of the widespread contemporary use of the terms "symbol" and "symbolic" and the ways in which they are often misapplied.

\textsuperscript{25} For just such an analysis, see E. Bickerman on civic coinage in Syria under the Seleucids, \textit{Institutions des Séleucides} (Paris, 1938), p. 213. Cf. his remarks in "La cité grecque dans les monarchies hellénistiques," \textit{Revue de philologie} 13 (1939), p. 340, n. 1 (in an extended discussion of Heuss' \textit{Stadt und Herrscher}). For useful discussions of the distinction between symbols and other kinds of signs, see Firth, \textit{Symbols}, pp. 61–66 (in the context of a long treatment of the meaning and scope of the term "symbol," pp. 54–91), and Terence Hawkes, \textit{Structuralism and Semiotics} (Berkeley, 1977), pp. 126–129. To use the terminology of the pioneering semiotician C. S. Peirce (on whom see the discussions just cited), coinage could serve as an "index" of political circumstances without serving as a symbol of abstract political notions.
lack of independence. An independent city might simply choose, for a variety of reasons, not to produce its own coinage and to use the coinage of others. Independence could be, to use the terminology of philosophic argument, the necessary condition, at certain times and in certain places, for the production of local coinage. It would not be a sufficient condition.\textsuperscript{26} In addition, that something is indicative of a certain condition is far from requiring that it also be symbolic of the abstract notions which contemporaries or later observers believe to lie behind that condition. A conceptual jump from indication to symbol is obviously possible, but it is not automatic.\textsuperscript{27}

If we are to believe that an abstract notion of the sovereignty of the state became a central component of decisions on who in the Greek world should mint coins and who should not, I submit that there is no compelling evidence for such a development any earlier than the last decade of the fourth century, when a variety of self-appointed kings began to compete for status, recognition, and territory. In these new and uncertain circumstances, it is perhaps conceivable that these kings came to believe that their

\textsuperscript{26} We should not, then, be surprised if the gaining of independence does not coincide with the initiation of the production of local coinage, as, for example, in the case of Commagene in the second century B.C. In his recent study, "Coinage of the Armenian Kingdoms of Sophene and Commagene," \textit{ANSMN} \textbf{28} (1983), p. 80, Paul Z. Bedoukian finds it "a little surprising" that we have no coins of Ptolemaeus of Commagene once he had declared his independence because "one would expect that a ruler beginning a dynasty would have taken pains to issue coins in his name."

\textsuperscript{27} Once something is identified as indicative of a certain historical situation, the temptation is natural also to assign it the function of a symbol. See, for example, Jean Ducat, "La confédération bétienne et l'expansion thébaine à l'époque archaïque," \textit{BCH} \textbf{97} (1973), pp. 62, 71–72, on the earliest coinage of the Boeotian Confederacy: "Le monnayage bétien a vraisemblablement été créé pour répondre aux besoins propres, principalement militaires sans doute, de la Confédération. Il est en même temps l'affirmation que la nouvelle entité politique apparaue en Grèce donne de son existence" (71–72). That the appearance of Boeotian federal coinage is an indication of the need of the organization to respond to important practical concerns no one can doubt; that it was issued to be a symbol of the political existence of the new body is no more than an assumption based on the tradition concerning coinage and sovereignty which is under examination here.
coins had some special significance for the assertion of their right to rule. Once the Hellenistic kings had broken with Macedonian tradition by placing their own portraits on their royal issues, such coins were in some sense special. (For examples of such portrait coins, see plate 2, nos. 3–4, of Ptolemy and Demetrius Poliorcetes respectively.) One might imagine, for example, that just as it would have been potentially offensive to the king for one of his subjects or allies to destroy a statue of the king, the presence of the king's portrait on a coin might have made his contemporaries think twice about doing anything to or with his coins that a sensitive monarch might construe as lèse-majesté. Like a statue of the current king, a coin bearing the portrait of the living monarch had the potential to serve as a symbol of the majesty and status which the ruler wished to claim as his own. One might recall in this context the report by Suetonius that it was a crime of treason under Tiberius to carry into a latrine or a brothel a ring or a coin which bore an image of the princeps.  

Even if royal coinage ever came to be regarded as in some sense symbolic after a portrait of the king began to appear on his coins, it does not automatically follow that the king had to impose a uniform monetary circulation on those under his control, Greeks included, or that the coinages of Greek city-states had to develop a similar symbolic function. Not for this reason alone would one like to know more about the subsequent history in the Hellenistic and Roman worlds of the relationship between

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28 Tiberius 58. Philostratus, *Apollonius of Tyana* 1.15, has the story that a man was convicted because he beat one of his slaves who happened at the time to be carrying a coin with Tiberius' image on it. As for statues of the monarch, Diodorus (20.93.6–7) records that even while Demetrius Poliorcetes was besieging Rhodes, the demos prudently rejected a proposal to destroy the statues of Antigonus and Demetrius. One can also cite the well-known incidents from the Roman Empire involving statues of the princeps or the divi and accusations of treason. See, for example, Tacitus, *Ann.* 1.73.2, 1.74.3, 3.70.1; Suetonius, *Tib.* 58; Dio 57.24.7; Philostratus, *Apollonius of Tyana* 1.15; *Digesta Justiniani* 48.4.5, 6, 7.4; and the comments of F.R.D. Goodyear, *The Annals of Tacitus. Books 1–6*. *Vol. II* (Cambridge, 1981), pp. 161–162, on *Ann.* 1.74.3. For a general survey of the adoption of royal portraits as an obverse type, see N. M. Davis and C. M. Kraay, *The Hellenistic Kingdoms. Portrait Coins and History* (London, 1973).
sovereignty and coinage. All that seems certain is that the situation was complex. 29 This is not the place to try to explore that history, but it seems appropriate in conclusion to mention a few especially interesting pieces of evidence. We can begin with the case of Aradus and what has been called the lex Seyrig. 30

In a series of important articles, Henri Seyrig used the coins of Aradus to illuminate the otherwise poorly known political history of that city in the Hellenistic period. 31 Following Bickerman, Seyrig looked to the coins of a city for an indication of its political status, which could be defined, on his analysis, as subjection to a king, or as an intermediate status between subjection and autonomy, or as autonomy. 32 This so-called law relates the kind of coinage produced by a city to the particular political status of that city: cities subject to Hellenistic kings could be forced to mint royal coins; cities in an intermediate status would not be required to mint royal coins; free cities could mint autonomous coinage, either as posthumous Alexanders or as issues with purely civic types. This analytical scheme forms the basis of Seyrig's treatment of the coins of Aradus as evidence for the political history of the city. 33 Until the Macedonian conquest, Aradus, in Seyrig's words, "forme un royaume vassal du roi de Perse, et frappe des monnaies d'argent en toute souveraineté." Under the Macedonians, however, the city ceases to issue its own coins and becomes a royal mint, which shows that it is "une ville sujette." That the city ceases to have a royal mint under

29 To gain an impression of the complexity of the relations between Hellenistic kings and Greek cities, one can still profit from the summary of A.H.M. Jones, The Greek City from Alexander to Justinian (Oxford, 1940), pp. 95–112.


32 For Bickerman, see above, n. 25.

33 For another excellent example of this same procedure, see his article "Parion au 3e siècle avant notre ère," in Centennial Publication of the American Numismatic Society, ed. Harald Ingholt (New York, 1958), pp. 603–625.
Seleucus perhaps indicates that it now enjoys a more favorable status which is nevertheless "une souveraineté incomplète." Aradus recommences the minting of autonomous coinage in late 259 B.C., when the dating era of the city begins.\textsuperscript{34} This final observation depends on the assumption that Antiochus II in 259 gave the city its formal autonomy, which included the right of coinage, and that the city immediately began to exercise this right. This assumption cannot be confirmed from the numismatic evidence, however, because the earliest issues of autonomous tetradrachms from Aradus are posthumous Alexanders with no indications of their dates, unlike the later series which are inscribed with era dates. Moreover, it is interesting that from evidence Seyrig cites as part of his discussion of Aradus, we can see that cities did not necessarily start to issue autonomous coinages as soon as their eras had begun. That is, they did not immediately rush their local coinages into production the moment they had achieved the freedom which a local era is taken to imply.\textsuperscript{35} Sidon and Seleuceia waited until the fifth year of their eras, Laodiceia until the fourth, and Tripolis until the third.\textsuperscript{36} If autonomous coinage was in fact an important symbol to affirm the political sovereignty of these cities, why did they wait for years before producing the symbols of their new status? And why, like Aradus, should cities produce Alexanders that were very nearly anonymous instead of coins that were uniquely civic? Seyrig himself remarked that the early tetradrachms of Aradus "do not express the town's sovereignty: a mint-mark is the only sign of their origin."\textsuperscript{37}


\textsuperscript{35} See Seyrig, \textit{RN} 1964, p. 34, on this assumed connection.

\textsuperscript{36} Seyrig, \textit{Syria} 28 (1951), p. 213.

\textsuperscript{37} \textit{Notes on Syrian Coins} (New York, 1950), p. 18. Cf. his discussion of the identification of the previously unrecognized third-century tetradrachms of Parion, \textit{Centennial Publication}, pp. 606–613. He explains in \textit{Syria} 28 (1951), pp. 214–215, that the "commercial cities" favored the production of Alexanders for their coinages which were intended for a large circulation. This is obviously an economic rather than a political explanation. The same is true of Seyrig's explanation for the introduction of new series at Byzantium and Chalcedon \textit{ca.}
CONCLUSION

Tyre is one city which did not delay in minting autonomous coinage. Its coins began in 126/5 B.C. as soon as its era had begun.\textsuperscript{38} If it is true that Aradus also began to issue its coins as soon as its era had begun, a further coincidence is noteworthy. The beginning of autonomous coinage at Tyre in 126/5 coincides with the city’s refusal to open its gates to Demetrius II and its direct involvement in the complex hostilities of the time in Syria.\textsuperscript{39} The beginning of autonomous coinage at Aradus in 259 coincides with the start of the Second Syrian War, in which the city could not escape involvement.\textsuperscript{40} Could it be that these two cities started to mint their own coins just at these particular times because they had pressing financial demands to meet, such as those imposed by the need to defend themselves or to contribute to the war efforts of the Seleucid kings whose causes the cities chose to favor, or were made to favor? \textsuperscript{41} The point is that one could explain why the civic mints at Aradus and Tyre happened to begin producing coins at the beginnings of the eras of the cities without resorting to the idea that their coinages were

\textsuperscript{38} Notes on Syrian Coins (New York, 1950), pp. 28, 31; Syria 28 (1951), p. 213.

\textsuperscript{39} Will, Histoire politique I\textsuperscript{2}, pp. 435–436.

\textsuperscript{40} Seyrig, Syria 28 (1951), pp. 215–216; Will, Histoire politique I\textsuperscript{2}, pp. 234–243.

\textsuperscript{41} Seyrig, Notes on Syrian Coins (New York, 1950), p. 19, and Syria 28 (1951), p. 220, suggested that the resumption of the minting of tetradrachms at Aradus in 138/7 after a hiatus of several decades represented a privilege given to the city by Antiochus VII as compensation for support from the navy of Aradus. This suggestion was presumably based on the idea that the minting of tetradrachms was of special political significance in the Seleucid kingdom. While maintaining this latter position in his subsequent work on Aradus in \textit{RN} 1964 (p. 45: “On se rappelle que la frappe du tétradrachme, dans l’empire séleucide, est un privilège des villes libres.”), Seyrig expressed doubts about his earlier idea that the minting of tetradrachms at Aradus had been suspended by Antiochus IV to punish the city. Since Aradus minted silver drachms throughout the period of hiatus in the production of the larger denomination, Seyrig asked “si cette suspension ne pourrait pas s’expliquer aussi bien par un simple épisode de politique monétaire” (p. 50).
meant to symbolize the new status of the cities. Practical reasons alone would suffice to explain the desire of these cities for coinage at these particular moments in their histories.

Seyrig acknowledges the importance of practical concerns in decisions about the coinages of the Hellenistic cities with his denial that they produced tetradrachms “par souci de prestige.” That these coins bore prominently the types and legends of Alexander, with only a monogram or municipal symbol to link them to the issuing city, shows, he argued, that the cities were interested in the profits their mints could bring in. Since the kings wanted to keep these profits for themselves, they did not allow the subject cities to mint tetradrachms. When a city gained its freedom, it too wanted to make a profit from coinage. In other words, in Seyrig’s opinion, the kings were not restricting the freedom of the cities to coin for reasons having to do with an abstract notion of sovereignty. A desire for profit was their motive.

In making this argument, Seyrig refers to a well-known honorary inscription of the later second century B.C. from Sestus (OGIS 339) which praises the honorand Menas for many services to the city, one of which was to oversee the production of a local bronze coinage. In this context, an explanation is given for the decision of the demos to begin the minting of a local bronze coinage.

43 ... τοῦ τε δήμου προελομέ-
44 νον νομίζωμαι χαλκίνων χρήσθαι ἰδίων, χάρων
τοῦ νομειτένεσθαι μεν τῶν τῆς πό-
45 λεως χαρακτήρα, τὸ δὲ λυσιτελές τὸ
περιγεινόμενον ἐκ τῆς τοιαύτης προσόδου
46 λαμβάνειν τὸν δήμον. . . .

In the course of an illuminating analysis of the role of moneymen and the importance of “civic pride” in the Greek polis, Louis Robert refers to this text to make the important point that decisions on matters of public concern to a polis could be influenced by feelings of pride and sentiment as well as by cold calculation

of material advantage. This is true above all because decisions were made in the polis by people in public meetings of one kind or another, not by faceless entities operating in isolation from human psychology. It is certainly possible, as he says elsewhere, that a demos could have decided, for reasons of “fierté civique,” on a course of action which was not financially necessary or advantageous. But even if the demos of Sestus wanted to have its own coins for the “rendement aussi sentimental” which the existence of a local bronze coinage could conceivably have provided, this inscription plainly shows the overriding importance to the demos in this particular case of making a profit from the introduction of bronze coinage. This is clear from the words ἡς τοιαύτης προσόδου in the δέ clause, which describe what has come before in the μέν clause. Since “the city’s coin type being used as a current type” is explicitly described as a form of revenue, it will not do to see the μέν and the δέ clauses as describing two completely different and unrelated reasons for the introduction of bronze coinage, that is, self-advertisement (to use the term of J. R. Melville-Jones) on the one hand and revenue

45 Robert, RN 1973, p. 50. J. R. Melville Jones, “Epigraphical Notes on Hellenistic Bronze Coinage,” NC 1972, p. 40, suggests that the μέν clause expresses “the aim of self-advertisement, of giving currency to the city’s emblem.” He prefers this version to the alternative translation of the clause as (in his words) “to give currency to the city’s coinage,” despite the support lent this latter version by Polybius 18.34.7. The interpretative translation of χαρακτήρ as “emblem” recalls H. von Fritze’s translation of it as “Stadtwappen,” in his article “Sestos. Die Menas-Inschrift und das Münzwesen der Stadt,” Nomisma 1 (1907), p. 4. M. M. Austin, The Hellenistic World from Alexander to the Roman Conquest. A Selection of Ancient Sources in Translation (Cambridge, 1981), no. 215, p. 349, translates the passage as “when the people decided to use its own bronze coinage, so that the city’s coin type should be used as a current type and the people should receive the profit resulting from this source of revenue,” with an annotation (p. 351, n. 16) to point out “the emphasis on civic pride in the issue of coinage” (citing Robert and Melville Jones). Further translations from this inscription will be taken from Austin’s version, with line references to the Greek text in OGIS.
on the other. Rather, it is made clear that under the circumstances at Sestus putting a local bronze coinage into use was a precondition to securing a new source of revenue. Funds were needed because the city had fallen into desperate financial straits. The emphasis here is not on the bringing into existence of a local coinage to serve as a symbol of sovereignty, but on the institutionalizing of the use of local coinage as a current standard in order for the city to make a profit. It can be mentioned at this point that, as argued in the previous chapter, the use of local coinage as a standard at Olbia may have served an analogous purpose in advancing the economic status of the city. Another revealing comparison with the situation at Sestus comes from the ruling of Hadrian that certain purchases of fish at Pergamum had to be paid for in bronze coinage, not in silver, "so as to preserve the revenue of the exchange for the city." That the new coinage of Sestus was to be in bronze and not silver underlines the financial interest of the city in the production of its coinage. A principal impetus to the spread of the use of bronze coinage in

46 The self-advertisement to be derived from the issuing of bronze coinage would have been limited in any case because bronze coins tended not to circulate beyond their local area. The advertising of the existence of the state implied by this idea would not have affected those outside the boundaries of the state, to whom one might suppose such advertising would be especially directed. With the production of a bronze coinage without a major silver coinage, the demos would have been advertising its existence only to itself.

47 Lines 54–58, 102–104.

48 νομιστεύεσθαι implies that the city's coinage was intended to become in some sense a customary standard. See the citations of this word in OGIS 339, n. 22, and LSJ, s.v. νομιστεύομαι. Cf. the use of νομιστεύομαι in Polybius 18.34.7; Sextus Empiricus, Adv. math. 1.178; Suidas, s.v. νομιστευομένων, and of ἐνομίστευον in Ἑτυμ. mag., s.v. ὀβελίσκος. Robert, RN 1973, p. 50, is of course correct that no mention of profit is made in lines 48–49 when Menas is praised for implementing the decision of the demos to use its own coinage. Profit is not mentioned here, however, because this section only recapitulates what was said in lines 43–44 about the decision of the demos to use its own bronze coinage, a decision which was explained in the following μέν and δέ clauses in lines 44–46 to make it clear how Menas had been instrumental in securing for the people yet another of many "useful advantages" (line 8). Using local coinage, in this context, presupposed making a profit.

the Hellenistic period was the realization on the part of the cities that they could make a greater profit from such "fiduciary" coinages.\textsuperscript{50} Surely Seyrig was correct to regard this inscription as excellent evidence for the profit motive in the production of coinage. It seems less clear that it is appropriate to use the text as evidence for the notion of coinage as a symbol of sovereignty.

Another inscription from Hellenistic Asia Minor, this one from the time of Seleucus II, has also been regarded as evidence for a well-recognized connection between an abstract notion of sovereignty and coinage.\textsuperscript{51} One of the documents recorded in this long text is a treaty between Smyrna and Magnesia ad Sipyllum. Under the terms of this treaty, the residents of Magnesia are to become citizens of Smyrna. It is specified, among other things, that these new citizens are to use the laws of Smyrna in their dealings with the people of Smyrna and that they are to accept the coinage of Smyrna in Magnesia.\textsuperscript{52} It would be mistaken to regard these specifications as imposed by Smyrna in order to assert its sovereignty as a \textit{polis} over the sovereignty of Magnesia as a \textit{polis} because the inscription makes it clear that the residents of Magnesia, a mixture of military settlers and natives, had little, if any, civic organization. They can hardly be seen as constituting a standard \textit{polis}, and they had no coinage of their own.\textsuperscript{53} The natives were so lacking in the structures of a

\begin{itemize}
  \item Melville Jones, \textit{NC} 1972, p. 39.
  \item OGIS 229 = SVA III, no. 492. See Crawford, "Roman Imperial Coin Types," \textit{Studies . . . Grierson}, p. 51.
  \item Lines 54–55: δεχέσθωσαν δὲ καὶ ἐμ Μαγνησία τὸ νόμισμα τὸ τῆς πόλεως [ἐνν]ομον.
\end{itemize}
developed *polis*, in fact, that the military settlers had to provide the secretaries to draw up the necessary lists of the names of the natives who were "free and Greek" and therefore eligible for the citizenship of Smyrna. 54 Since Magnesia ad Sipylum at this point in its history apparently bore little resemblance to the organized type of city-state familiar from classical and Hellenistic history, the arrangements outlined for it in this inscription should be regarded as the creation of the minimum level of civic institutionalization required to make its residents into functional citizens of Smyrna. Before this treaty and the new organization which it brought, Magnesia ad Sipylum had very little political sovereignty, in the modern sense, to be imposed upon. The specification about coinage in this inscription amounted to a statement of the normal situation in a *polis*: the coinage of the *polis* would be what we might call "legal tender" for the citizens of that *polis*. The Athenian law of 375/4 B.C., already mentioned in the previous chapter, shows that it was sometimes necessary to make this sort of statement, and it should not be overlooked that the Athenians had such a statement inscribed and set up in public for the purpose of ensuring the smooth functioning of financial transactions. In the treaty between Smyrna and Magnesia ad Sipylum, it is stated that the coins of Smyrna would be the legal tender for the citizens of Smyrna, which is what the eligible residents of Magnesia were to become under the new arrangement described in the treaty.

A particularly tantalizing entry in this brief catalogue of evidence from the Hellenistic period is the letter from Antiochus VII to the Jewish leader Simon quoted in the Septuagint in the context of 139/8 B.C. Antiochus, looking for support in his struggle against a rival, is trying to win over Simon. Antiochus first confirms to Simon all the "exemptions" (ἀφέματα) allowed him by earlier kings. The letter continues with "I grant you permission to strike your own coinage as currency for your country.

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been reattributed to Parion by Henri Seyrig, *Centennial Publication*, pp. 609–610. No new attributions to Magnesia are listed by Mørkholm in his summary.

54 Lines 46–47
Jerusalem and the temple are to be free." The collocation of a king, coinage, and freedom here only increases one's frustration at the realization that everything about this episode works against our trying to understand what it means. Above all, there is the lack of any coins which can be attributed to Simon. This has led to speculation that the grant from Antiochus either was not historical or was withdrawn soon after it was extended, or that Simon abstained from coining for religious reasons. It is also unclear whether the reference in the text to "freedom" is correct. It has been suggested that the text should read "Jerusalem shall be sacred and having the right of asylum." Since numerous cities in Seleucid territory issued coinages in the mid-second century B.C., it is sadly ironic that this rare literary reference to coinage should pertain to a coinage which apparently never existed.

The copious evidence from Roman history also raises important questions for this subject, but it would be far beyond the scope of this study to try to cite more than a tiny selection of scholarly opinion on points of interest. On the origin of Roman silver coinage, for example, Andrew Burnett has now suggested that the earliest issue of Roman silver coins "presumably reflects military spending of some sort (e.g. on supplies) ..." rather than a decision by the Romans "to issue coins in their own name as a reflection of their growing awareness of their position in the Mediterranean World c. 300." As for non-Roman coinages in

57 Goldstein, I Maccabees, p. 514.
the Republican period, A. R. Bellinger surmised that any effect Rome may have had on local coinages under the Republic was "neither systematic nor premeditated." Augustus certainly exercised a great influence on Roman coinage during his reign, but the status of local coinages under his arrangement remains far from clear. At the very least, it would seem unwarranted to assume that he dealt with provincial coinage in any systematic fashion. Some local coinages continued to be minted until the reforms of Diocletian. "Unofficial" coinages still existed under Constantine. Nothing could better illustrate how ambiguous (from the modern point of view) the relationship between sovereignty and coinage could sometimes be in Greco-Roman antiquity than the situation regarding the counterfeiting of bronze coinage in the Roman Empire before the period of the Dominate.


62 See Bellinger, "Greek Mints," Essays . . . Mattingly, p. 148; Sutherland, The Emperor, pp. 27–28, with reference to the arguments of Michael Grant, From Imperium to Auctoritas (Cambridge, 1946); Michael Crawford, "Finance, Coinage and Money from the Severans to Constantine," Aufstieg und Niedergang, vol. II.2, p. 570. He argues (pp. 572–575) that the great increase both during and after the Severan age in the number of Greek cities minting coins and in the volume of production of such coinages reflects fiscal burdens imposed on the cities by the central authority of the empire. There was, on his view, a "change from city coinages being a symbol of autonomy and an aid to local economic activity to their being a means of additional taxation and subservient to Imperial finances" (p. 575). For a brief discussion of the situation in the early Empire, see Harold Mattingly, Roman Coins 2 (London, 1967), pp. 177, 188–194; Sutherland, The Emperor, pp. 31–33. On the complex subject of Diocletian's reforms, see, for example, Sutherland, The Roman Imperial Coinage, vol. 6 (London, 1973), pp. 93–100.

CONCLUSION

As Philip Grierson puts it, "... we are confronted by the surprising fact that under the principate no legislation against the counterfeiting of bronze is known to have existed. Indeed, the words of the jurists in describing the law with regard to the counterfeiting of gold and silver virtually imply that none did exist, as also do the terms of Constantine's constitution of 318." In short, it seems that the postclassical history of sovereignty and coinage resists simple analysis. On present evidence, it is far from easy to locate in so complex a picture points at which we could properly speak of a relationship between sovereignty and coinage that

64 "The Roman Law of Counterfeiting," Essays ... Mattingly, pp. 244-245. He discusses the evidence from the Theodosian Code for the later situation with regard to the counterfeiting of coinage in all metals on pp. 250-253. For discussion of literary evidence taken to indicate a perceived connection between sovereignty and coinage under the Roman Empire, see Crawford, "Roman Imperial Coin Types," Studies ... Grierson, p. 48 (Scriptores Historiae Augustae, Firmus 2.1), p. 51 (Dio 52.30.9, 64.6.1), and "Finance," Aufstieg und Niedergang, p. 561, n. 2 (Dio 52.30.9). It is obviously not the same thing for a pretender to the imperial throne to issue a coinage on which he is portrayed as Roman Emperor and for a city to issue a local coinage that has nothing to do with any challenge to Imperial authority. Moreover, in the passage just cited from the SHA the main evidence brought forth in the discussion there on whether Firmus was a princeps or a mere latrunculus is his assumption of the proper imperial titulature by calling himself Augustus on his coins and αὐτοκράτωρ in his edicts. Similarly, he is said to have been a princeps because he took over the imperial garb by wearing the purple. That imitation of the Emperor by employing his title on coins and by wearing similar clothes was surely a sign of open rebellion does not have to mean, however, that any and all coinages were universally regarded as symbols of sovereignty. Dio 52.30.9 comes from the famous speech in favor of monarchy put into the mouth of Maecenas. When Maecenas advises that the cities other than Rome should not be allowed their own coins or weights or measures, he has just been discussing the question of a proper financial policy for the monarch. The context is that of how to keep the cities well regulated and solvent. Dio 64.6.1 reports that Vitellius could act nobly despite his outrageously extravagant style of life, which had been previously described. The proof cited for this nobility is, first, that Vitellius retained the coinage struck under Nero, Galba, and Otho, the new emperor reportedly not being upset at the sight of their images (οὐκ ἀγανακτῶν ταῖς εἰκόσιν αὐτῶν), and, second, that Vitellius allowed everyone to keep whatever gifts had been previously bestowed. The point of the mention of coins is simply that Vitellius was too easygoing to try to obliterate the memory of his immediate predecessors on the throne by doing away with all portraits of them.
would have been strict enough to satisfy Jean Bodin on all
counts.

In our current state of knowledge, it always seems better to
start historical investigation of the relations between the Hel-
lenistic kings and the Greek city-states from the premise that
these relations were a matter of practical arrangements worked
out in a context unaffected by considerations of the theoretical
components of royal and civic sovereignty. On this principle, it
would be valid to employ abstract notions of this sort for inter-
pretative purposes only if it proved impossible to construct a
satisfactory model to explain historical events without using such
notions. All one can say at present is that if it is true, as one
finds often asserted, that Greek states in the Hellenistic period
customarily had their autonomous coinages suppressed by the
kings who dominated them, the reason cannot have been that the
Hellenistic kings were following classical precedent by insisting
on an exclusive right of coinage and a uniform monetary circula-
tion as a necessary and inevitable attribute of their royal sover-
eignty. That precedent never existed. When this fact is ac-
nowledged, the subject of Hellenistic coinage can perhaps more
easily be approached on its own terms. Various civic mints in
European Greece suspended operations in the later fourth and
early third centuries, but we are far from required to think that
these mints were closed by royal decree. As we have seen, differ-
ent city-states experienced hardships which made it impossible
for their mints to remain financially viable when confronted with
an influx of Macedonian coinage into Greece. It is a striking
statistic that of the hoards listed in the *Inventory of Greek Coin
Hoard* (1973) and *Coin Hoards I-VI* (1975–1981) as found in
mainland Greece and dated between ca. 320 and 250 B.C., sixty-
two percent contain Macedonian royal coins, in large enough
numbers to show that these non-Greek coins were being com-
monly used and not just saved as valuable curiosities. By com-
parison, even during their heyday of popularity in Sicily *ca.*
350–280, the coins of Corinth turn up in only sixty-one percent
of the hoards there. 65

65 Fifty-four of eighty-seven hoards from mainland Greece contain Macedo-
onian royal issues (without counting coins of Ptolemy).
CONCLUSION

It is no exaggeration to say that Macedonian royal coins began to flood Greek monetary circulation at the end of the classical period and in the early Hellenistic age. These coins were instantly recognizable and familiar to (and perhaps preferred by) the many Greek veterans of military service under a Macedonian commander, and struck on the well-known Attic weight standard. This influx could have resulted in supplantation of Greek coinage in many places for purely practical reasons. But supplantation is not suppression, nor does it imply a uniform monetary circulation. More than eighty-eight percent of the hoards from Greece dated to the period ca. 320–250 contain Greek coins. One sees therefore that even during the years when local mints were closing, Greece never experienced the uniformity in monetary circulation which the hoards reveal as the norm in Ptolemaic Egypt in the early Hellenistic period. And as the case of Athens shows, it was possible for a Greek city to go on issuing its own coins long into the third century, even if it was occupied by a garrison and had lost its former political importance. The proverbial quality of Athenian coins meant that demand for the mint’s production sprang from a wider market than did the demand for other local coinages. Athenian coins were simply popular enough to survive the competition with the output of royal mints, and the Athenian state had the finances to support the expense. In a remark about the relative virtues of elegant and rough modes of expression, the Hellenistic philosopher Zeno of Citium, a resident of Athens in the early Hellenistic period and a friend of King Antigonus Gonatas, used the lovely and rounded silver coins of Alexander type and the randomly and


67 Seventy-seven of eighty-seven hoards.


69 Cf. Diodorus 18.18.6, who reports that Athens was prosperous in the early Hellenistic period.
awkwardly struck Athenian tetradrachms to make a comparison. Beautiful words, like the former type of coins, were no better for all their attractiveness; words of the other sort, like the tetradrachms of Athens, often counted for more in the scale. Other Greek coinages, those of Thessaly for example, lacked the appeal and the financial backing which Athenian coinage enjoyed. When such coinages went out of existence, the Macedonian kings had no interest in financing their revival. They had other concerns to occupy them. As it turned out, the Greeks themselves had reasons to forgo further production of local coinage, but these reasons had nothing immediately to do with an abstract notion of sovereignty. They had everything to do with the facts of Greek economics, finances, and preference for the royal coins of Macedonia. We can begin to understand the true significance of coinage in the Greek world only if we keep this axiom in mind.

70 Diogenes Laertius 7.18.
71 In a review of a recent book by Milton and Rose Friedman, William F. Rickenbacker poses what he calls a "fundamental question" which merits quotation here: "Does a country need its own currency anyway? Liechtenstein, for example, an important international financial haven, has no currency of its own. It operates in an environment of competitive currencies issued by other countries, and its citizens seek the soundest values in the world marketplace" (National Review, 27 July, 1984, p. 41). If one were to ask this question about Greco-Roman antiquity, the proper answer might be that, for practical reasons, sometimes they did, and sometimes they did not.