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SMITHSONIAN RECEIVES UNIQUE 1794 COPPER PATTERN DOLLAR

A rare pattern dollar in copper (1794), one of the first coins authorized after the Revolution under America's newly established monetary system, has recently been added to the National Numismatic Collection at the Smithsonian's National Museum of American History.

The coin, designed by mint engraver Robert Scott, depicts on the front surface the head of Liberty surrounded by 15 stars, each representing a state. The reverse side bears the Eagle with open wings framed within a wreath.

"This pattern illustrates a significant part of the early history of our country, of the first mint and of the country's coinage," Cory Gillilland, curator of U.S. coins for the museum, said. "It heralded the striking of one of the most needed coins in the newly established monetary system, namely, a coin to replace the Spanish 'piece-of-eight' [Spanish silver dollar], which at that time, was the most widely accepted large foreign silver coin used throughout the states."

Donated to the museum by Norman and Harvey G. Stack of Stack's Coin Co. in New York, the coin had been owned by the Stack family since 1956. Prior to that time, the coin had been in the Benjamin Haines, Loring G. Parmelee and Virgil Brand collections.

Describing it as "a rarity among rarities," Elvira Clain-Stefanelli, executive director of the National Numismatics Collection, said plans are currently underway to display the copper coin in the museum's Money and Medals Hall.

Records show that 1,758 silver dollars were issued in 1794 and all were struck on October 15 with only one pair of dies. According to Gillilland, the copper specimen was presumably struck from the same pair of dies, shortly before the regular production run was initiated.

In Walter Breen's *Encyclopedia of U.S. Colonial Proof Coins, 1772-1977*, the author noted that the 1794 copper pattern dollar

. . . shows evidence of having been struck on polished dies on a burnished blank . . . It can be estimated that this copper dollar did in fact receive two blows from the press, and thus qualifies as a true proof and the first definitely established to have been issued by the Philadelphia Mint.

The first strikings of the mint, created under provisions of the Coinage Act of 1792, consisted mostly of small silver coins and copper cents and half cents. The scarcity of bullion silver delayed the production of heavier coins until 1794, when a large supply of French écus was deposited in the U.S. Treasury. Of the regular silver dollar issue in 1794, approximately 200 coins have survived and only six of those are in excellent condition.