

Hoard Evidence and Its Importance

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HOARD EVIDENCE AND ITS IMPORTANCE

CLEAR indication that there is a growing consciousness of the importance of coin hoards for archaeologists is the increase in size of the 1935 edition of the Bibliography of Greek Coin Hoards (published by the American Numismatic Society) over the first issue in 1925.¹ This growth—almost a doubling in size—is not due to material which had been overlooked in the first edition; it consists chiefly of publications added during the ten years of peace which intervened. The reception of this work has been highly gratifying, and one of my prized possessions is a congratulatory note written by Professor Shear when the first edition appeared. There has, however, been a tendency toward generalizations on the part of those who have used the Bibliography, sometimes without the necessary regard for the caution recommended in the prefaces. The effort here is to emphasize and to amplify those warnings.

We frequently and mistakenly assume that the principles which govern the study of hoards are fully understood by those using the evidence which the hoards supply. These rules are not infallible, but they have shown themselves so dependable that they command a high degree of assurance. An experienced numismatist values them as prized tools—in inexperienced hands their use is fraught with danger. In this paper it is intended to give attention to several of these rules or principles, especially that of Gresham's Law; before discussing the latter, however, it will be necessary to mention some of the others and to clear away some misapprehensions about them.

One of the most dangerous misuses of hoard evidence is that which fails to take into consideration whether the record deals with a hoard that is intact as contrasted with one which is admittedly incomplete. It is safe to make deductions concerning the distance which separates the place of origin of a coin in a hoard from the location of the hoard's discovery whether we have the entire hoard or not, and similar reasonings are true of weights or denominations. But any conclusion regarding the proportionate representation of the coins of a specific mint in a hoard is misleading unless it is known that the entire hoard is recorded. For such purposes, only complete hoards may safely be compared one with another. Hence, generalizations which bring complete hoards into comparison with ones known to be incomplete court disaster. There are possible exceptions—a hoard divided between two peasant finders who could not distinguish the rarer varieties would probably possess in either half a dependable cross-section of the entire lot, and working with either half would probably lead to conclusions differing only slightly from what might have been disclosed by the complete hoard. Notwithstanding this, there must be constant insistence on the value of an intact find.

¹ Numismatic Notes and Monographs Nos. 25 and 78.

Accurate knowledge of the find-spot is of the greatest importance, not only because of its relation to the contents of the hoard, but because in the countries in which ancient coins are found, the laws concerned with treasure trove vary considerably, and this often prevents obtaining the facts. There is strong likelihood that Roman coins found in the British Isles will be fully recorded because English law takes into account the rights of the finder, who, in consequence, need have no hesitation in reporting his discovery to the proper authorities. Like conditions do not prevail elsewhere. When the peasant finder has occasion to fear seizure and complications at the hands of local officials, concealment is a natural result, and accuracy of statement as to the location, or the circumstances of the hoard's discovery can hardly be expected, and since the dependability of the one who describes the finding qualifies his statement, interpretation of the published record often involves questions of judgment. These are considerations which must be taken into account in making generalizations.

A prime test of a hoard's homogeneity is uniformity of incrustation or coloration. Discoloration may be due to the receptable in which it has been buried—the nature of the container is all too frequently disregarded. If intact, the vessel's preservation is always desirable. If shattered, care will enable the re-assembling of its fragments as well as its contents, and the surroundings in which the receptacle was discovered are important. One curious example will illustrate. At Naupactus in 1936, while demolishing a dwelling, ten staters of Elis were found in a box in the house-wall. Uniformity of surface indicated that these must have formed part of an earlier hoard whose peasant-sharer had concealed the coins in this manner for safe-keeping. In other words, these coins had been twice hoarded.

It is obvious that what we hope to obtain from each new hoard is some addition to our knowledge—new types or new varieties. But the emphasis upon these is frequently at the expense of the other components of the find, whose slight commercial value is the cause of their receiving scant attention—there is a consequent loss of evidence which may be of greatest importance. Thought will show that these commoner varieties are likely to recur in further hoards—if then they can be dated accurately, they may have greater value than a unique piece. Loss of evidence is a danger suffered especially by bronze coins when the finder is not aware of what may be done by scientific cleaning. It is also true for worn coins of silver. In olden days, such silver pieces went into the melting pot. Even today, the attitude of dealers' patrons will cause the undervaluing of such a hoard or the ignoring of its numismatic value. Because of these circumstances, the full and careful identification of each piece in a hoard is desirable. It will sometimes provide data whose significance will not be realized for years to come. Completeness of identification should be urged upon every one engaged in excavations or resident in a country in which hoards of ancient coins are likely to occur.

The hoards found in excavations are in a class by themselves. They form a sizable proportion of those listed in the second edition of the hoard *Bibliography*. Their value is increased when they are placed in a national cabinet or other permanent repository where they may be consulted for checking or for amplification of the published record. Even in such permanent repositories, once a hoard has been studied, if it is distributed according to its mints, its re-assembling involves considerable effort. In some museums, fortunately, hoards still unpublished are kept intact and may ultimately be studied. For this we cannot be too grateful—the practice should be urged upon small local museums. Collectors who may be fortunate enough to secure a hoard must be led to realize their trusteeship and their responsibility thereunder.

This leads to another important consideration in the study of hoards, i. e., the occasional necessity of revising conclusions in the light of new evidence. When hoards are published, the individual who records them ostensibly uses all the information at his command and we may presume that the record was as complete as it was possible for him to make it. It will frequently be found that after an interval—an interval that may be as little as ten years—new information will have become available and that this will affect the published conclusions, whether as to the date of its deposit or the dating or attribution of its contents. Rich fruitage may thus result from re-study even when the earlier recording is by an expert, as I hope to show by analyzing a typical Greek hoard.

In considering such an analysis, we shall do well to give thought to method or procedure in the treatment or recording of hoards. It would have been eminently fitting in this paper to have chosen from the hoards described by Mr. Newell, for they provide an admirable model. Many of them, however, are concerned with the problems of the coinages of Alexander the Great and his successors, whereas a less specialized field seemed more desirable. For other reasons which will appear, I have selected the Babylon Hoard described on pp. 92 ff. of the Zeitschrift für Numismatik for 1928 by Dr. Kurt Regling—another master in the handling of hoard material and, like Mr. Newell, a numismatist whose wide experience gives his conclusions great weight.

Dr. Regling begins with an account of the discovery of the hoard by German excavators and its interesting subsequent history. Note please that this is an excavation hoard, found intact, and that it was deposited in Berlin where presumably it may be consulted in future. Next the condition of the coins when found and the results of cleaning are described. An analysis of thirteen hoards containing similar material follows—this is based upon the hoard *Bibliography*, but with valuable additions and criticisms, as well as the assignment of burial-dates for several of these hoards. A discussion of the relation of these to the Babylon hoard and to one another follows.

The detailed description of the one hundred coins in the find is accompanied by a table of monograms. Of the eleven tetradrachms of Lysimachus, seven are posthumous issues. The forty-three coins bearing the name of Alexander the Great are all late

tetradrachms of Müller's Class VI, datable after B.C. 190.² No less than twenty-one represent coinages of autonomous cities, chiefly of Asia Minor, but they include Athens (1) and Eretria (3). Mithradates III has a single piece, the Attalids eight and the Seleucids sixteen. The Samothracian piece is unique and the date for the tetradrachm of Alexandria Troas is next to the earliest known, while one piece for Mytilene differs from the only other specimen known. The description is interrupted in at least two places by digressions—one to list all the tetradrachms of Ilion known to the author (there are five of these in the hoard and four of them provide names of magistrates that are new), and the second to discuss carefully dates for the Side coins, with and without countermarks. A Summary indexes the cities and rulers represented in the hoard and five plates illustrate forty-nine of the coins—a few show reverses only.

It is difficult to see how this presentation could have been improved unless all the coins had been illustrated. Further gleaning would seem to promise but scanty results even though some of the questions are left open. But the mint for at least one of the Alexander-type tetradrachms is undecided and the mints from which four or five of the Lysimachus pieces were issued are not identified. One of these latter in the light of information in the E. T. Newell Collection now in the American Numismatic Society, comes from an uncertain mint of which but one other specimen is recorded. Further, Regling's No. 86 can now be assigned to the mint of Ake-Ptolemais.³ There is also a possibility that the chronological order for the Ilion tetradrachms may now be worked out.⁴ There are other gleanings which might be pointed out, but their discussion would require a lengthier presentation than is possible here. Before considering certain deductions made from this and similar hoards, it seems desirable to observe the bearing of Gresham's Law on hoards.

The relation of numismatics to this dictum of Queen Elizabeth's financial adviser is one of its most interesting applications—it usually mystifies a student when first he comes into contact with it. Classicists are familiar with its use in explaining the famous passage in Aristophanes *Frogs* (line 718) concerning which much ink has flowed. It may be questioned that Sir Thomas Gresham fully realized that his law had been in operation almost as long as coined money. As he expressed it "in every country where two kinds of legal money are in circulation, the bad money always drives out the good." Gide ⁵ assigns three ways as the chief ones through which good money disappears: (a) by hoarding, (b) through payments abroad, and (c) through sales by weight. Economists have concerned themselves with the more modern work-

² Cf. L. Müller, Numismatique d'Alexandre le Grand, pl. II.

³ Cf. American Numis. Soc. Museum Notes, 1945, in which Mrs. Brett discusses this mint.

⁴ Cf. loc. cit., p. 123.

⁵ C. Gide, *Principles of Political Economy*, 2nd American Ed., translated by C. W. A. Veditz, p. 238.

ings of this law. They have observed that during periods of disturbance when there is distrust of a government's ability to redeem paper notes, the metallic currency is withdrawn from circulation by a populace which prefers the coins because of the intrinsic value of their metal content. We had a striking illustration of the lengths to which such reactions will lead in World War I, when even brass tokens disappeared from circulation in France as soon as they were issued. Similarly, according to recent newspaper report certain paper notes of the Bank of England, whose value as legal tender ceased after a date fixed by law, began to appear in surprising numbers. This, it was explained, was due to their withdrawal from hoards. That some of these hoards have been buried was indicated through the deterioration which the notes had suffered from dampness or other soil conditions.

Fear is generally conceded as the commonest cause for the secreting of a hoard. In ancient days, wars or even the presence of foreign garrisons was adequate ground for believing that personal savings might be in danger. Burial in the earth was common, as we learn from Matthew 6, 19-21, the meaning of which is clearer when the word "treasure" is translated so that the injunction is "Lay not up for yourselves hoards in the earth—there moth and rust do consume. . . ." The reference to moth as well as rust is to be explained in that even today in the Near East a prized rug is sometimes buried secretly for safe-keeping. It is obvious that the hoarder's prevention from disinterring his treasure is the necessary condition of our finding such deposits today. Wars provided the condition which prevented such reclamation.

From the foregoing it will be apparent why Gresham's Law is of importance to hoards. Neophytes express great surprise at the preservation of Greek coins and ask how it happens that we have them in such impressive condition when marble statues, architectural remains, vases and even other metal objects are so often fragmentary. The answer is to be found in the practice of hoarding. This application of Gresham's Law will be the more readily understood if we read it as implying that "good money drives out (of circulation) the better." The coin which leaves circulation to pass into a hoard is "the better" one of two or the best of three or more. Of two coins, one of which is uncirculated and the other worn, the worn coin is the more open to challenge for loss of weight. That is why an unworn piece was selected by the hoarder—it afforded him greater security. This tendency is illustrated by one's own sub-conscious selection of a worn coin for spending while an uncirculated piece of the same denomination is returned to one's pocket. In some hoards we are gratified to find a considerable proportion of freshly struck coins without any indications of having circulated. When these are alongside other issues of the same mint which do show wear, we may safely conclude that the unworn ones were struck more recently than those which show circulation—a most valuable criterion for early coins without inscriptions, and also in Hellenistic hoards in which some pieces bear dates, thus affording a fixed point for comparisons.

The method used by Dr. Regling for dating the Babylon Hoard illustrates some of these considerations and is deserving of attention. It is based on the non-occurrence in the hoard of a coin which might have been expected to be there. Because the coinage of Demetrius I Soter is represented by a heavy proportion of the hoard (12 out of 100), and because his predecessor's coinage is also present, attention is called to the absence of the common coinage of his successor, Alexander I Balas. From its absence, it is argued that the hoard would seem to have been buried before Alexander came to power. Furthermore, since there were none of the late issues of Demetrius I, it is suggested that the hoard may have been buried five years before his death. This is a justifiable use of the argumentum ex silentio because the hoard was intact. Let us suppose, however that the coinage of Alexander I (which was not present) had been grossly debased. Our hoarder, knowing this, would not have added such coins to his hoard, in consequence of which their absence would have been explainable as the "bad money" of Gresham's Law and this absence would no longer have been significant in assigning a date for the burial of these savings. The argumentum ex silentio must be used with the greatest of caution.

In explaining why these spread-flan tetradrachms of the Alexander type struck by the Anatolian cities are found in Syria, Gresham's Law again comes into the picture. It is recognized by most economists that one of the three commonest ways "good money" disappears from circulation is by payments abroad. The booty of the Romans listed in the records of the triumphs of their victorious generals must have been but part of the spoils,—we cannot estimate what more the soldiery took,—and although these can hardly be called payments abroad, the heavy proportion of Attic tetradrachms must have included thousands of the issues of the Anatolian cities. But not withstanding Roman looting, on the evidence of the Babylon hoard as well as that of the other Syrian hoards previously noted, we find the Anatolian tetradrachms journeyed to Syria—the resumption of trade (after its interruption following the defeat of Antiochus III at Magnesia) would amply account for this. If, therefore, the absence of cistophori from the Babylon hoard and from all other Syrian hoardrecords indicates that the Syrians preferred the Alexander-type tetradrachms to the cistophori, we are warranted in deducing that they insisted on receiving Attic tetradrachms in payment for merchandise bought from them and rejected the cistophori as the less desirable or "bad money" of Gresham's Law. Could anything be more simple? They were accustomed to the Alexander-types which had circulated for over a century and a half. The cistophoric issues bore a strange design whose significance was not immediately apparent to Syrians. In other words, they received the same treatment by the Syrians that the coinage of the Ptolemaic coinage was accorded they were rejected by the traders.

Gresham's Law also comes into operation in explaining the practice of countermarking coins. We need not here go into the manifold reasons for the countermarking

of bronze coins—we have an adequate example in the silver pieces in the Babylon Hoard. Seventeen of the one hundred are surcharged with the Seleucid anchor while another piece shows a countermark which Dr. Regling tentatively accredits to Rhodes. With the exception of one tetradrachm of the Alexander-type struck at Myrina all of these issues originated in Pamphylian mints. The Ain Tab Hoard (Bibliogr. No. 24) of which Mr. Newell examined about one-half, had a "majority" of this half similarly marked. This same condition was found in the Aleppo Hoard (Bibliography No. 31). It would therefore seem that we might safely conclude that up to the time of the burial of the Babylon Hoard (155 B.c.), the use of the Seleucid countermark for other than the Pamphylian tetradrachms was exceptional. Counterstamping these late Alexander-type tetradrachms with the Seleucid anchor or with any other countermark is not usual in Mr. Newell's large collection of these issues (four out of approximately two hundred fifty), the Pamphylian issues being always excepted. Outside the Pamphylain issues only one of the counterstamped pieces in the Babylon Hoard is of the Alexander-type. It follows, therefore, that there must have been some reason which made these countermarks necessary before these issues of Side and Aspendus would circulate in Seleucid territory—they were the "bad money" of Gresham's Law without the countermark, and seeking the reason would take us far afield. But even if we add these countermarked coins to the regular Seleucid issues in the Babylon Hoard, we have the surprisingly low proportion of 33% for the issues of the country in which the hoard was buried, with the remaining two-thirds consisting of coins from distant Asia Minor and from points as far away as Eretria and Kallatis on the Euxine. Dr. Regling considers the small proportion of Attalid tetradrachms not surprising in view of the strained relations between Demetrius I and Pergamum because of Timarchus' revolt. He also believes that the round sum of one hundred pieces indicates a payment just received or one which was contemplated, while the depositing of the hoard in a cemetery is interpreted by him as showing an absence of fear (due to warfare) as the cause of the burial. From the heavy preponderance of Asia Minor coins it might be suggested that we have the holdings of a trader who either had just come from Asia Minor or who was returning thither for further trading and who had accumulated pieces which he knew would be welcomed at his journey's end, or along the way. Although such deductions are admittedly speculative, there is no speculation involved in the fact that two-thirds of the contents of this hoard were issues of distant cities and that these were preferred to the local issues. For some reason, this hoarder believed they represented better security. We may never know what these reasons were.

Brief reflection will show that Gresham's Law is the basis for the truism that Greek bronze coins usually occur not far from their place of origin—an important consideration in attributing previously unknown bronze coins. For commercial transactions bronze coins are acceptable only within the area in which the badge of the issuer is recognized or honored. They might be rejected by a rival state or an enemy.

Bronze coins would have passed freely within the city of issue, less freely among its nearby friendly neighbors and seldom or not at all beyond these limits, where they become the "bad money" of Gresham's Law and are refused—that is, continued in circulation because no one will accept them. To regain their purchasing power they must be returned to their place of issue, and unless a merchant has a means of bringing this about without expenditure, he must withstand a loss equal to the cost of transportation. Because of their low denominational value, this was likely to exceed the value of the coin. Recognition of these conditions enables us to realize that the home of a bronze coin of an unknown type is to be sought near the place of its finding rather than at any considerable distance.

It is hoped that what precedes has demonstrated that each hoard is a problem with an individuality of its own and that this is why hoards entice students. There is always the joy of pioneering—always the possibility that there is an important addition to our knowledge awaiting recognition or application. With widening experience, the sensing of these possibilities increases and deftness in sifting the evidence is achieved. Surely it is not too much to claim that hoard evidence as to dating historical events should receive consideration equal to that given to fragmentary inscriptions, especially in the Hellenistic period. Do many branches of archaeology or numismatics offer greater promise or opportunity?

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AMERICAN NUMISMATIC SOCIETY