

“The use of metals in this rude state was attended with two very considerable inconveniences; first, with the trouble of weighing, and secondly, with that of assaying them. In the precious metals, where a small difference in the quantity makes a great difference in the value, even the business of weighing, with proper exactness, requires at least very accurate weights and scales. The weighing of gold, in particular, is an operation of some nicety. In the coarser metals, indeed, where a small error would be of little consequence, less accuracy would, no doubt, be necessary. Yet we should find it excessively troublesome, if, every time a poor man had occasion either to buy or sell a farthing's worth of goods, he was obliged to weigh the farthing. The operation of assaying is still more difficult, still more tedious, and unless a part of the metal is fairly melted in the crucible, with proper dissolvents, any conclusion that can be drawn from it is extremely uncertain. Before the institution of coined money, however, unless they went through this tedious and difficult operation, people must always have been liable to the grossest frauds and impositions; and, instead of a pound weight of pure silver, or pure copper, might receive in exchange for their goods an adulterated composition of the coarsest and cheapest materials, which had, however, in their outward appearance, been made to resemble those metals. To prevent such abuses, to facilitate exchanges, and thereby to encourage all sorts of industry and commerce, it has been found necessary, in all countries that have made any considerable advances toward improvement, to affix a public stamp upon certain quantities of such particular metals as were in those countries commonly made use of to purchase goods. Hence the origin of *coined money*, and of those public offices called mints; institutions exactly of the same nature with those of the aulnagers and stampmasters of woollen and linen cloth. All of them are equally meant to ascertain, by means of a public stamp, the quantity and uniform goodness of those different commodities when brought to market.”

Coined money, at a very early period, was often impressed with certain images, as at the present day. The Jews, though detesting images, yet stamped on the one side of their shekel, the golden pot which had the manna, and on the other Aaron's rod. The Dardans stamped their coin with the image of two cocks fighting. The Athenians stamped theirs with an owl or an ox, hence the proverb on bribed lawyers, *Bos in lingua*. Among the Romans, the Monetarii sometimes impressed the images of men who had been eminent in their families, on their coins, but the image of no living head was ever stamped on a Roman coin till after the fall of the Commonwealth. From that time they bore the Emperor's head on one side. Since then the practice of stamping real or imaginary characters on coins, has prevailed among all civilized nations, the Turks and other Mahometans alone excepted, who, in detestation of images, inscribe only the Prince's name, with the year of the transmigration of their prophet.

Among the ancient Britons, iron rings, or as some say, iron plates, were used as money; among the Lacedemonians, iron bars, quenched with vinegar, that they might not serve any other use. We learn from Seneca, that there was anciently stamped money of leather. According to tradition, the same thing existed in England, in the times of the barons, while we know that leather money was issued by Frederic II. at the siege of Milan, and that the Hollanders used large quantities of pasteboard as money in the year 1574.