

The Solidus – the Dollar of the Middle Ages

It was the symbol of imperial power in Byzantium. Popular and willingly accepted everywhere in the then-known world, it was admired and copied by many kings in many kingdoms. There was no coin that could be compared to it: the Byzantine solidus. For more than 700 years struck in the same weight and fineness, the solidus was the principal trade coin from Europe throughout Asia – the dollar of the Middle Ages.

Roman Empire, Constantine I the Great (307-337), Solidus, 314, Treverorum



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| Denomination: | Solidus |
| Mint Authority: | Emperor Constantine I |
| Mint: | Treverorum (Trier) |
| Year of Issue: | 314 |
| Weight (g): | 4.45 |
| Diameter (mm): | 24.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

Constantine the Great had the solidus minted for the first time in the mint of Treverorum (Trier), shortly after his ascension to power. Subsequently the coin was issued in other mints of Constantine's sphere of influence as well. After the emperor had become sole ruler in 324, he made the solidus the standard gold coin of his entire realm. It replaced the aureus, which had been minted since the 3rd century BC, but had lost its reputation in the course of the 3rd century AD.

Under most of Constantine's successors, solidi were minted in good quality regarding their fineness and weight. This was why the coins soon became renowned for their solidity. The solidus and its third, the tremissis, were issued until the collapse of the Western Roman Empire, and subsequently by several Germanic tribes of the migration period. The Byzantine Empire arising in the east of the Roman world adopted the solidus as its imperial coin.

Roman Empire, Arcadius (383-408 AD), Solidus



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| Denomination: | Solidus |
| Mint Authority: | Emperor Arcadius |
| Mint: | Constantinople |
| Year of Issue: | 395 |
| Weight (g): | 4.43 |
| Diameter (mm): | 21.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

On 19 January, 383 AD, six-year-old Arcadius was officially elevated to co-regent by his father, Emperor Theodosius. However, Arcadius only started ruling properly in 395, the year in which his father died. While Arcadius took over control of the east with Constantinople, the western part of the empire including Rome went to his brother Honorius. This separation was seen to be a purely administrative simplification – the problems of the huge realm had become far too big to be solved from one centre only.

In present-day terms the Byzantine State only began at the end of the 4th century; many historians consider this separation to be the start of the Middle Ages. Yet the contemporaries – whether they lived in the western or eastern part of the empire – felt they were still citizens of the Imperium Romanum or in Greek, of the Basileia ton Rhomaion. The chief gold coin in this realm was the solidus. This piece bears the bust of Arcadius on the obverse, while the reverse depicts Constantinopolis, the personification of the city of Constantinople.

Visigoth Empire, Imitative Solidus in the Name of Valentinian III (425-455 AD)



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| Denomination: | Solidus |
| Mint Authority: | Visigoths |
| Mint: | Undefined in Gaul |
| Year of Issue: | 425 |
| Weight (g): | 4.42 |
| Diameter (mm): | 23.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

Though influenced to a large extent by the late Roman Empire, Visigoth coinage developed its own characteristics. True to Roman archetypes, the obverse of this solidus depicts the bust of Valentinian III, one of the last Western Roman Emperors. The reverse shows Valentinian again, holding a statue of Victory in his left and a ferula in his right hand. One foot is standing on the head of a snake with a human head.

Typically Visigothic is the little circle above the emperor's head on the obverse, illustrating a laurel wreath with a small hand in the middle (the Manus Dei), which is unfortunately hard to recognize on this coin. It stands for the elective monarchy of the Visigoths: Unlike the late Roman emperors, who declared their heirs co-emperors to ensure dynastic continuity, the Visigoth kings were elected.

Byzantine Empire, Anastasius I (491-518), Solidus, Constantinople



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| Denomination: | Solidus |
| Mint Authority: | Emperor Anastasius I |
| Mint: | Constantinople |
| Year of Issue: | 507 |
| Weight (g): | 4.5 |
| Diameter (mm): | 21.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

Anastasius became emperor of the Eastern Roman Empire at the age of sixty. Yet despite his advanced age, the amazing man was to remain in power for 27 years. During that time he reformed the tax system, enhanced the Byzantine coinage system, introduced silver and bronze coins and had a wall built between the Sea of Marmora and the Black Sea to protect Constantinople.

At that time, the standard gold coin of the Roman Empire was the solidus. It had been introduced some 300 years earlier by Emperor Constantine the Great. Most of his successors had taken care that their solidi were minted with constant gold contents and stable weights. This is how the solidity of the solidus had become proverbial. Solidi were issued until the decline of Western Rome and many Germanic tribes of the Migration Period copied them. The Byzantine Empire, which evolved from Eastern Rome, adopted the solidus too. In medieval documents, the schilling was often referred to as solidus in Latin.

This solidus shows a profile bust of Anastasius on the obverse, while the reverse depicts Victoria, the goddess of victory.

Frankish Empire, Merovingians, Chlodwig I (481-511), Solidus in the Name of Anastasius (491-518)



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| Denomination: | Solidus |
| Mint Authority: | King Clovis I of Frankia |
| Mint: | Undefined in Gaul |
| Year of Issue: | 508 |
| Weight (g): | 4.43 |
| Diameter (mm): | 21.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

For the inhabitants of the Roman Empire, the Migration Period seemed to bring the end of the world. Nothing granted security any more. Even the city of Rome was captured, and the Emperor sent to retire on a country estate. With this, the power that had hitherto issued coins and granted for their value disappeared.

New authorities replaced the old. The leaders of diverse Germanic tribes adopted the tasks of minting authorities that the emperor had formerly held by imitating well-known and popular coins of the Byzantine Emprors.

This solidus was minted during the reign of Clovis I, who is regarded as the founder of the Frankish Empire. The obverse of the coin depicts the Byzantine emperor Anastasius with a helmet, a shield and a spear. On the reverse is the goddess of victory, Victoria Augusta, with a large cross.

Byzantine Empire, Tiberius III Aspimarus (698-705), Solidus, Constantinople



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| Denomination: | Solidus |
| Mint Authority: | Emperor Tiberius III Apsimarus |
| Mint: | Constantinople |
| Year of Issue: | 698 |
| Weight (g): | 4.04 |
| Diameter (mm): | 19.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

Byzantium went through difficult times in the 7th century: The Persians invaded Syria, Palestine, Egypt, and repeatedly raided Asia Minor. The Arabs penetrated North Africa. While the Visigoths conquered the Byzantine possessions in Spain, the Lombards did likewise in Italy. At the same time, Slavic peoples occupied large parts of the Balkans. With all these different incursions, the Eastern Roman Empire was reduced by two-thirds. These losses had also drastic impacts on the economy.

The circulation of Byzantine coins was reduced to Asia Minor and parts of Greece and Italy. Some mints fell into enemy hands, others had to be closed following a reduced demand for Byzantine money. The monetary system collapsed: the bronze follis shrunk to a pitiful tiny coin, and silver coins were used merely for sacrificial purposes. Only the golden solidus, the trade coin of the time, still circulated in abundance.

Byzantine Empire, Justinian II (705-711 AD), Solidus, Constantinople



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| Denomination: | Solidus |
| Mint Authority: | Emperor Justinian II (Second Reign) |
| Mint: | Constantinople |
| Year of Issue: | 705 |
| Weight (g): | 4.44 |
| Diameter (mm): | 20.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

p>This solidus from the year 705 is significant because it is the first coin to depict the image of Christ on the obverse. The emperor appears only on the reverse, thus presenting himself as the servant of Christ. This is a symbol for the turning away from this life towards the hereafter.

Byzantine Empire, Anastasius II Artemius (713-715), Solidus, Constantinople



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| Denomination: | Solidus |
| Mint Authority: | Emperor Anastasius II Artemius |
| Mint: | Constantinople |
| Year of Issue: | 713 |
| Weight (g): | 4.47 |
| Diameter (mm): | 19.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

Silver coins played only a minor role in the Byzantine Empire. For minor purchases the Byzantines used copper coins, which occasionally contained a little silver. The standard gold coin of Byzantium was the solidus that had been introduced at the beginning of the 4th century. It was called nomisma in Greek, which simply means coin.

In the 8th century, the nucleus of Byzantium comprised what is present-day Turkey; additionally there were regions in Caucasus, the Balkans, and the Aegean islands, Cyprus, Crete and Sicily. Impressive at first sight, this imperial territory made little profits, due to the fact that it was being constantly raided and destroyed by other peoples. Byzantium profited all the more so from its geographic situation which assured entire control of the Black Sea and maritime routes between Syria, Egypt and Western Europe. Constantinople, the metropolis, was hence the hub of international trade and consequently, the solidus became the trading coin of the early Middle Ages.

Byzantine Empire, Leo III Isaurus (717-741), Solidus, Constantinople



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| Denomination: | Solidus |
| Mint Authority: | Emperor Leo III Isaurus |
| Mint: | Constantinople |
| Year of Issue: | 717 |
| Weight (g): | 4.5 |
| Diameter (mm): | 20.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

Arts, sciences, international trade, a highly developed economy and a surprisingly advanced technology prospered in Constantinople. With nearly one million inhabitants, Constantinople was one of the biggest cities of her time. It is thus not surprising that Constantinople aroused desires among her enemies time and again. Virtually uninterrupted defensive action against the Arabs characterized the 8th century. In 717, only a few months after Leo III had been crowned emperor in the Hagia Sophia, the Arabs were even standing at the city gates. Leo managed to overcome the siege successfully after a year.

This solidus was among Leo's earliest mintages. The obverse depicts the emperor, while a cross potent figures on the reverse.

Kingdom of the Lombards, Duchy of Benevento, Sico I (817-832), Solidus



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| Denomination: | Solidus |
| Mint Authority: | Duke Sico |
| Mint: | Benevento |
| Year of Issue: | 817 |
| Weight (g): | 4.05 |
| Diameter (mm): | 20.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

The Lombards, whose capital was the town of Pavia in Italy, allegedly in 570/571 AD founded the Duchy of Benevento somewhat further to the south. Before, the territory of Benevento had been in the sphere of influence of the Byzantine Empire. This is why the duchy belonged economically rather to the Byzantine area than to Lombardy. The dukes of Benevento therefore issued gold coins in Byzantine style, like this solidus of Duke Sico I. The obverse depicts a frontal bust of the duke and the reverse shows the archangel Michael, the one who weighs the souls of the departed on Judgment Day to balance their good deeds against their bad ones.

Byzantine Empire, Basil II and Constantine VIII (976-1025), Histamenon



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| Denomination: | Histamenon |
| Mint Authority: | Emperors Basil II and Constantine VIII |
| Mint: | Constantinople |
| Year of Issue: | 1005 |
| Weight (g): | 4.4 |
| Diameter (mm): | 25.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

The histamenon, also called stamenon nomisma (literally: standard coin), replaced the solidus as standard gold coin of the Byzantine Empire during the reign of Nikephoros II (963-969 AD). At the same time Nikephoros introduced another, somewhat lighter gold coin called tetarteron nomisma.

This histamenon dates back to the reign of Basil II, who officially reigned jointly with his younger brother Constantine. However, Constantine was more interested in amenities than in politics, so that Basil was de facto the sole ruler of Byzantium. Accordingly he holds the place of higher rank on this coin, being depicted on the right, and his hand grasping the cross-staff higher up than Constantine's. The obverse depicts Christ holding the Bible.

The period under Basil II is regarded as Byzantium's heyday. Basil conquered Bulgaria, Mesopotamia, Georgia and Armenia for the Byzantine Empire and thus improved its position in the east. In the west, he planned to reconquer Sicily from the Arabs. To strengthen the emperor's authority Basil also had to keep the numerous local magnates in Asia Minor under control. He pursued a policy that protected small farmers and expropriated the big landowners. Despite his costly wars, Basil therefore left behind full coffers. He remained unmarried so that, having no legal successors, the empire collapsed after his death.

Byzantine Empire, Constantine IX Monomachos (1042-1055), Histamenon



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| Denomination: | Histamenon |
| Mint Authority: | Emperor Constantine IX Monomachos |
| Mint: | Constantinople |
| Year of Issue: | 1042 |
| Weight (g): | 4.41 |
| Diameter (mm): | 30.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

This coin from the mid-11th century shows a fine portrait of Christ on its obverse and a stylized image of Emperor Constantine IX Monomachos on the reverse. This emperor was a weak military leader: rebellions and invasions of Normans and Turks weakened the empire during his reign. In addition the quality of coins deteriorated at that time. Constantine had four categories of histamena minted to carry out a progressive devaluation. Within every stage of minting he changed the depiction on the reverse and debased his coins.

In 1095, the pope called for the liberation of Jerusalem from Moslem rule. Millions of people set out from the whole of Europe towards the east on the First Crusade. Constantinople was the gateway to the east, and the holy warriors spread her coins in all directions on their trek. Only with the conquest of Constantinople during the Fourth Crusade (1204) did the Byzantine monetary supremacy that had prevailed in Europe finally come to an end. By then, however, the typical style of Byzantine coins had already gained influence on the minting in the West.

Byzantine Empire, Eudocia (1067), Histamenon, Constantinople



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| Denomination: | Histamenon |
| Mint Authority: | Empress Eudocia |
| Mint: | Constantinople |
| Year of Issue: | 1067 |
| Weight (g): | 4.35 |
| Diameter (mm): | 22.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

Nomisma Histamenon is the full scientific name of the coin depicted here, which was a development of the traditional Byzantine gold coin, the solidus. The coin shown here was minted in 1067 under the Empress Eudocia, who ruled on behalf of her sons Michael, Andronikos and Constantine. The reverse depicts the empress holding a scepter studded with precious stones, between her sons Michael and Constantine.

Empire of Nicaea, John III Ducas Vatatzes (1222-1254), Hyperpyron, Magnesia



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| Denomination: | Hyperpyron |
| Mint Authority: | Emperor John III Ducas Vatatzes |
| Mint: | Magnesia |
| Year of Issue: | 1227 |
| Weight (g): | 4.21 |
| Diameter (mm): | 30.0 |
| Material: | Gold |
| Owner: | Sunflower Foundation |

In the year 1204, Christian crusaders conquered and plundered the Christian city of Constantinople. The Byzantine Empire dissolved, but soon new Byzantine states emerged. The largest of them was Nicaea, where the Byzantine government in exile resided. In 1261, the Empire of Nicaea was dissolved again: that year, the Byzantines succeeded to win back their old capital Constantinople, and the emperor returned there.

The hyperpyron had been the standard gold coin of the Byzantine Empire and was minted in Nicaea as well. Yet since the Empire of Nicaea was not the centre of commerce that the old Byzantine Empire had been, it had at its disposal only a few products, predominantly agricultural. The resulting imbalance of trade affected the currency, and the fineness of the coinage could not be maintained at the prescribed level.