

LINCOLN LORE

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LINCOLN TOKEN MONEY

During the Civil War the country was flooded with small metallic pieces resembling coins which were allowed to circulate freely and soon became a part informally, of the monetary system of the nation. Although they were not minted or authorized by the government they were known and designated as "token money". An exceedingly large number of these tokens bore the likeness of Abraham Lincoln.

It is said that no human head was ever stamped upon authorized coins until after the death of Alexander the Great. Inasmuch as he was considered somewhat of a deity his effigy like that of other gods were impressed on money. No piece of American money displayed the profile of an historical character until the impersonal Indian head was replaced by the likeness of Abraham Lincoln in 1909, the centennial year of his birth.

Tokens to be used as money were first introduced in England in the 16th century but were repudiated by government proclamation and did not again make their appearance for more than a century. Two factors contributed to the new demand for them in England; scarcity of small denomination coins and a more convenient size than those pieces issued by the government. The Anglesey Copper Mines Company put in circulation in the British Isles the pence and half-pence denominations to the extent of over 300 tons.

The background for the introduction of the war tokens in America can be traced to 1856 when the very small coin replaced the large copper one cent piece. During the years 1856, 1857, and 1858 an eagle in flight was displayed on the obverse side of the thick, new style nickel-copper penny and in 1859 the Indian head was introduced to replace the eagle. These, as far as size is concerned, set the pattern for most of the tokens, although they were usually much thinner or about the same weight as the Indian head copper penny first minted in 1864.

Two factors were largely responsible for the wide circulation of the token; the scarcity of coins caused by the war, and the convenient size when compared with the large copper government pennies. There were however, other influences which demanded the nation-wide circulation of the token. These tokens were mainly of two different types; one of patriotic significance and the other of trade or advertising utility. Of the former, over 400 different dies were used. The great diversity of the latter is indicated by the fact that Cincinnati alone produced over 900 varieties and it is reported that in 1864 over 20,000,000 pieces were in circulation. The government coined but 39,000,000 pennies that year, not quite twice as many as the nondescript tokens in circulation.

The popularization of the patriotic pieces during the presidential campaign of 1860 paved the way for the acceptance of the token. The fact that there were four candidates for the presidency, and their respective vice-presidential running mates, brought out a varied display of profiles. Apparently the distribution of the tokens for political purposes may have revealed the value of these pocket pieces for publicity purposes and by the time the 1864 campaign medals appeared the trade

tokens were well established. Still a further incentive for the circulation of the token was the profit urge. The ability to strike off great quantities of them at a total cost of less than one cent each, made a margin large enough to invite private production. Possibly this fact more than any other was responsible for the government taking action against the circulation of token money.

The government also undertook to remove the primary cause for the presence of the tokens, namely, scarcity of small specie money. In the decade after the war the output was about 6,500,000 one cent pieces, annually. During the eighties the annual output was about 34,000,000, in the nineties the number for a twelve months period jumped to 80,000,000 and by 1907 the die machines turned out 108,000,000 Indian head pennies.

At the annual meeting of the American Numismatic and Archaeological Society in 1901 Mr. Edward Groh was given a vote of thanks for presenting to the society, "A cabinet containing his entire collection of Civil War Tokens numbering 5286 pieces, many of great scarcity and some known to be unique, and which is the largest collection of these pieces in existence." The Lincoln National Life Foundation has a large number of the tokens which bear a profile of Lincoln. They are divided into these groups: campaign 1860, Emancipation Proclamation, Civil War, campaign 1864, and mortuary. It is of interest to note some of the statements with reference to Lincoln which appear on these pieces of token money bearing the likeness of the 16th President of the United States. Room in this bulletin is available for only a few of them:

"Thou art the man."

The Railsplitter of 1860.

Honest Abe of the West.

The People's choice for President.

The right man in the right place.

The Union must and shall be preserved.

The constitution and the Union now and forever.

The man that can split rails or guide the ship of state.

We will not interfere with the constitutional rights of any states.

Free Soil, Free Speech, Free Labor and Eternal Progression.

The railsplitter of the West must and shall be our next President.

Abraham Lincoln an honest man, the crisis demands his reelection 1864.

Emancipation the great event of the 19th century. 16th President U. S.

Be vigilant and watchful that internal dissensions destroy not your prosperity.

Care for him who shall have borne the battle and for his widow and his orphans.

In the memory of the life, acts and death of Abraham Lincoln. Born Feby. 1809. Died April 15, 1865.

The fall of Sumpter will be avenged, the rebellion crushed and the honor and integrity of the United States shall be maintained.