

## Connecticut's Early Money

The archaeological dig in Robertsville has turned up four coins so far, all dating from the mid 1740s to 1760. As there was a dramatic shortage of circulating money during colonial times, we were mildly surprised to find any period coins at the site. The following will help you to appreciate the currency problems that faced the colonists.

It is not unusual to hear persons become enthusiastic over “the good old days” when the country was new. There was romance, such as could be obtained from a never-ending diet of peas, beans and Indian corn. Deer and bear were plentiful, but venison and bear steak soon pall on the appetite. Shad and salmon were so commonplace and plentiful that the well to do were chagrined to be seen eating them.

The only thing worth envy in those days was the lack of money, eliminating envy, hatred and malice. There was no worry, no living beyond one's means in public and scrimping in private for the purpose of making as fine a display as one's neighbor.

But, although they had no money in the old days, they still had to buy and sell, or rather, to be more accurate, they “swapped.” In order that necessities might be obtained (they had few luxuries) the magistrates fixed certain values for given quantities or weights of what the people produced, the basis of values being gold and silver.

In 1660, the magistrates in New London fixed the values of certain products, and while they might vary slightly in different places they were near the general standard of values till changed by the magistrates.

A bushel of wheat was equal to four shillings in gold or silver; a bushel of peas, three shillings; a bushel of Indian corn, two shillings and sixpence; a barrel of beef, fifty shillings; a barrel of pork, seventy shillings.

Then there was another system of values. A buck's skin was taken as the unit. A merchantable buck's skin was required to weigh four and a half pounds; a pound of buck's skin was equal to a pound and a half of hides; a pound of hides equaled two pounds of old iron; two pounds of hides equaled one pound of old pewter.

Salaries of ministers and teachers were fixed in pounds, shillings and pence (£/s/d), but were payable in the products of the settler's farms. For instance, in 1652 the Rev. Thomas Hanford, the first minister in Norwalk, Connecticut, was voted a salary of £60 a year, to be paid in wheat, peas, barley, beef and pork. If it was necessary for him to buy cloth for clothing, or linen for beds from a neighbor, or someone in the neighboring settlement who made the needed articles, Mr. Hanford paid for the stuff in wheat, peas, barley, beef or pork.

Judging from the Norfolk Town Records, one hundred and twenty years later conditions hadn't changed that much, as a committee was formed January 10, 1781 to deal with the salaries of the soldiers then enrolled in the Continental Army. Norfolk had 12 soldiers who served in the Continental Army who were paid 7 shillings per month per man. The committee agreed to pay them in the following manner: “So far as is paid in hard money, one dollar to pay four shillings old way [Every so often the currency was revalued and issued in a certain amount to fund some specific need, such as pay for an army to invade Canada, for example. The money in circulation would be referred to as ‘old way’, where the value of a bushel of wheat was calibrated as being worth 4 shillings for example, and the newly issued notes would be worth say 5 shillings per bushel. The following year another need might arise and more money would be issued to cover those

costs, and then the 5 shillings per bushel would become the “old way”, and so forth.] if in Continental money, seventy-two dollars to be accounted equal to one hard dollar [silver], and that the said soldiers shall receive the state treasurer’s agreement by the above scale and shall be part of their pay, agreeable to ye town encouragement.”

“The town shall appoint a committee who shall meet from time to time as they shall think necessary who shall alter the currency of the within scale of money as they shall find the said money shall appreciate or depreciate, and on reading and debating said report of the committee, a vote was put for accepting and approving of the same, and passed in the affirmative.”

Then there was a system of exchange that was good all over New England. It was Indian wampum made of a certain shell, found in its greatest perfection for the purpose along the shores of Long Island Sound. It consisted of tiny cylinders slightly larger than the lead in a wooden pencil, and half an inch long. They were bored the long way and strung on sinew. Generally speaking, the colors, by which the values were distinguished, were white, blue and black. Occasionally, the blue was of a purplish tint and sometimes pinkish.

Three of the colored and six of the white were equal to a penny (a penny, not a cent). They were strung in fixed numbers to represent fixed values in shillings and pence.

The white represented a penny, threepence, a shilling, and five shillings. The colored, twopence, sixpence, two and sixpence and ten shillings.

When an Indian committed a crime, not capital, in Connecticut, he was imprisoned and fined in wampum. One evil doer was given the great fine of 100 fathoms (600 feet) of wampum. This punishment was levied for the burning of a settler’s home, and the fine was so great that the whole tribe had pool their resources to pay it.

### **Historic Bytes**

Bob Grigg