

# CENTRAL ILLINOIS TEACHING WITH PRIMARY SOURCES NEWSLETTER

February 2008

## U.S. Currency

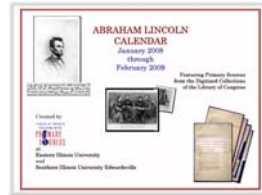
Welcome to the 12th issue of the **Central Illinois Teaching with Primary Sources Newsletter**, a collaborative project of the Teaching with Primary Sources Programs at Southern Illinois University Edwardsville and Eastern Illinois University.

With this issue and continuing through February 2009 the theme each month will reflect primary sources from our **Abraham Lincoln Calendar**. You can download and print a copy of the calendar at <http://www.eiu.edu/~eiutps>.

The **Currency** theme was selected because the portrait of President Lincoln taken in February 1864 later became the image used on the five dollar bill.



In 1909 the one-cent was introduced using the image of **President Lincoln**. This was the first time a portrait had been used on a coin. Later in 1928 Lincoln became the face of the five-dollar bill.



The image used came from a photograph of Lincoln taken in 1864. President Lincoln would never have seen the currency that bears his image since law prohibits the portrait of any living person to appear on any government securities.

The **Print and Photographs** collections have digitized images of confederate bills in different denominations. At the time of his assassination President Lincoln had a confederate five-dollar bill in his pocket. The contents of Lincoln's pockets at his assassination can be found in the American Treasures Exhibit <http://www.loc.gov/exhibits/treasures/tr11b.html#death>



In the **Abraham Lincoln Papers** there are letters concerning both government and personal issues addressed to Lincoln. Drafts on having a uniform currency, appointments for comptroller of currency, a check that Lincoln addressed to "wife" for five-dollars and many requests for the president to send money to relatives and even complete strangers are in this collection. <http://memory.loc.gov/ammem/alhtml/malhome.html>

## Beyond President Lincoln

**That will be two cows and seven shells please.**

Today that would be a little hard to get out of your local ATM but at the beginning of mankind barter, cattle even shells were used before the first metal or paper money was manufactured. As people became more mobile their money also had to change. Gold and silver became the standard of money for many counties. Gold certificates issued by the U.S. Treasury remained in circulation until 1933.



In 1764 the British Parliament passed the **Currency Act** which prohibited American colonies from issuing their own currency.

With the start of the Revolutionary War the Continental Congress started issuing paper currency to finance the war. **Thomas Jefferson** was an advocate in establishing a currency for America. In the

Thomas Jefferson papers you will find some of the many ways he contributed to our currency. There is a currency table from 1771 that he created, a report he issued to the House of Representatives on establishing a

uniform currency and a memo to the United States Congress on metallic currency and much more.



Galbraith Map Illinois

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### Contact Information

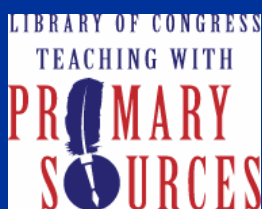
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### Websites

- [www.eiu.edu/~eiutps](http://www.eiu.edu/~eiutps)
- [www.siu.edu/education/tps](http://www.siu.edu/education/tps)



## Beyond President Lincoln (cont)

**Bank notes** became the first source of paper money in the U.S. Bank notes were replaced in 1913 with the passing of the Federal Reserve Act which authorized federal reserve notes to be the only U.S. currency produced by the Department of Treasury's Bureau of Engraving and Printing which is solely responsible for printing all United States currency.



**Counterfeit money** is one of the oldest crimes. The amount of counterfeit money in circulation after the civil war was between one-third and one-half. Today our paper currency is 25% smaller than the first paper currency and includes security threads and microprinting to help discourage counterfeiters.

## Topic Connections

### Photographs from the Chicago Daily News

<http://memory.loc.gov/ammem/ndlpcoop/ichhtml/cdnhome.html>

With the financial panic prior to the stock market crash of 1907 many people rushed to get their money out of local banks. The Photographs from the Chicago Daily News holds photographs from the Milwaukee Avenue State Bank failure where customers are lined up to withdraw their money. This collection also contains images of molds used in making counterfeit coins. [http://memory.loc.gov/cgi-bin/query/r?ammem/cdn:@field\(NUMBER+@band\(ichicdn+n000524\)\)](http://memory.loc.gov/cgi-bin/query/r?ammem/cdn:@field(NUMBER+@band(ichicdn+n000524)))



this time. Because there was such a counterfeit problem many of these bills had printed on the back "To Counterfeit is DEATH" as a warning.

### An American Time Capsule: Three Centuries of Broadside and Other Printed Ephemera

<http://memory.loc.gov/ammem/rbpehtml/pehome.html>

Money Money Money, How to make it, how to lose it, how to keep it, how to spend it. Even in 1863 there were lectures to tell you all about money of course there was a small admission fee to get into this lecture given by P.T. Barnum [http://memory.loc.gov/cgi-bin/query/r?ammem/rbpebib:@field\(NUMBER+@band\(rbpe+0700070a\)\)](http://memory.loc.gov/cgi-bin/query/r?ammem/rbpebib:@field(NUMBER+@band(rbpe+0700070a))). This collection also includes broadsides that show the depreciation of paper currency and many on the concerns people had for our currency.



### The Thomas Jefferson Papers [http://memory.loc.gov/ammem/collections/jefferson\\_papers/index.html](http://memory.loc.gov/ammem/collections/jefferson_papers/index.html)

This collection could hold multiple possibilities for the math teacher. A search for currency in this collection will bring up numerous documents most created by **Thomas Jefferson**. There are statistics on currency and trade, a table of dollar equivalents in foreign counties, and a 1790 newspaper clipping with current prices of goods plus much more. There are also reports on currency that Jefferson presented both to the House of Representatives and Congress.

### The First Americans West: The Ohio River Valley 1750-1820 <http://memory.loc.gov/ammem/award99/icuhtml/fawhome.html>

After the beginning of the Revolutionary War, Congress issued Continental Currency [http://memory.loc.gov/cgi-bin/query/r?ammem/bdsbib:@field\(NUMBER+@band\(bdsdcc+00301\)\)](http://memory.loc.gov/cgi-bin/query/r?ammem/bdsbib:@field(NUMBER+@band(bdsdcc+00301))). This paper currency entitled the bearer to the amount in Spanish Milled Dollars the most commonly circulated currency at



### African-American Sheet Music 1850-1920 <http://memory.loc.gov/ammem/collections/sheetmusic/brown/index.html>

Money being an important part of our lives, having it, spending it, not having it, there is no surprise that this would show in our music. This collection has colorful covers and pages of sheet music that are available to view. The sheet music tells the story of the American quest for the dollar. The sad stories of being broke to the fanciful stories of a windfall.

## Lesson Plans and Activities

### America's Library

#### Meet Amazing Americans

**Andrew Carnegie** <http://www.americaslibrary.gov/cgi-bin/page.cgi/aa/industry/carnegie>

**William Jennings Bryan** [http://www.americaslibrary.gov/cgi-bin/page.cgi/aa/leaders/bryan/silver\\_1](http://www.americaslibrary.gov/cgi-bin/page.cgi/aa/leaders/bryan/silver_1)

**Abraham Lincoln** [http://www.americaslibrary.gov/cgi-bin/page.cgi/aa/presidents/lincoln/pocket\\_2](http://www.americaslibrary.gov/cgi-bin/page.cgi/aa/presidents/lincoln/pocket_2)

#### Jump Back in Time

**The Panic of 1857** [http://www.americaslibrary.gov/cgi-bin/page.cgi/jb/reform/goldlost\\_1](http://www.americaslibrary.gov/cgi-bin/page.cgi/jb/reform/goldlost_1)

### Today in History

**December 23 Federal Reserve System** <http://memory.loc.gov/ammem/today/dec23.html>

**January 17 The Art of Making Money (Benjamin Franklin)** <http://memory.loc.gov/ammem/today/jan17.html>

**August 24 The Panic of 1857** <http://memory.loc.gov/ammem/today/aug24.html>

### Wise Guide

**Show Me the Money** <http://www.loc.gov/wiseguide/jun06/money.html>

**What's in your Pocket** <http://www.loc.gov/wiseguide/apr03/pockets.html>

### Exhibitions

**Ben Franklin in his own Words** <http://www.loc.gov/exhibits/treasures/franklin-printer.html>

### Activities and Presentations

**Business Reference Service-Paper Money** <http://www.loc.gov/rr/business/money/paper.html>

**Business Reference Service-Money: for Kids** <http://www.loc.gov/rr/business/money/kids.html>

## What's New at LOC.GOV

### Three Images of the Crowd at Lincoln's Second Inauguration Discovered at Library of Congress

There are few known photographs from President Lincoln's second inauguration the library poses only two photos until now. Carol Johnson a curator of photography at the Library of Congress was checking log books and spotted the misidentification. The photographs were then carefully studied and similarities were found between the photographs and the known images from Lincoln inauguration.

These photos were previously thought to be either the Grand Review of the Armies or Ulysses S. Grant's inauguration. "These negatives add to our knowledge of this special event," said Johnson. "They show what that wet Saturday looked like with the massing of the

crowd. They also convey the excitement of the people."



The catalog records have been updated by the Prints and Photograph division of the library. To view the full set of photos visit the Prints and Photograph online catalog at [www.loc.gov/rr/print/catalog.html](http://www.loc.gov/rr/print/catalog.html)

News from the Library of Congress

### Test Your Knowledge...

Answer the questions below then find the answers in the word search. All answers came from this newsletter

l u b s i l v e r o  
 a l a r e d e f t c  
 t n n a r y d c t g  
 n o k r g r r b n c  
 e o n t s u n i u n  
 n a o e y s v r r s  
 i u t u c a r e g o  
 t i e f r e t u o c  
 n n s g n r n c l e  
 o t n c a t l t d n  
 c e y b e r u n d a

1. Before metal or paper money \_\_\_ or trade was used to purchase items.
2. This act prohibited the American Colonies from issuing their own currency.
3. \_\_\_ became the first source of paper money in the U.S.
4. \_\_\_ money is one of the oldest crimes.
5. In 1909, the \_\_\_ coin was introduced using the image of Abraham Lincoln.
6. \_\_\_ and \_\_\_ were the standard of money for many countries.
7. Gold certificates were issued by the U.S. \_\_\_ Department.
8. \_\_\_ Reserve notes are the only U.S. currency.
9. The Bureau of \_\_\_ and Printing is solely responsible for printing all U.S. currency.
10. At the beginning of the Revolutionary War Congress issued \_\_\_ currency.

**Test Your Knowledge...**

**Matching Game**

Match the image of the president to the back of the bill their image is on.

**Face**

**Back**

\$1



George Washington



Lincoln Memorial

\$2



Thomas Jefferson



U.S. Treasury Building

\$5



Abraham Lincoln



Great Seal of The United States

\$10



Alexander Hamilton



Independence Hall

\$20



Andrew Jackson



The Signing of the Declaration of Independence

\$50



Ulysses S. Grant



White House

\$100



Benjamin Franklin



U.S. Capitol

**Test Your Knowledge...**

**Bogus Bill Activity**

In this picture of a \$100 bill circle the four things that make this bill a counterfeit then tell why the item is wrong in the list below.



- 1. \_\_\_\_\_
- 2. \_\_\_\_\_
- 3. \_\_\_\_\_
- 4. \_\_\_\_\_

**Test Your Knowledge...****The Components of a Bill**

**Number the parts on the \$20 bill**

- 1. Federal Reserve Indicators**
- 2. Secretary of Treasury signature**
- 3. Portrait**
- 4. Serial Number**
- 5. Watermark**
- 6. U.S. Treasurer Signature**
- 7. Series Year**

**Test Your Knowledge... Answer Sheet**

**Word Search**

Answer Key

- 1. Barter
- 2. Currency
- 3. Bank Notes
- 4. Counterfeit
- 5. One Cent
- 6. Gold Silver
- 7. Treasury
- 8. Federal
- 9. Engraving
- 10. Continental

**Matching Game**

- |                    |  |
|--------------------|--|
| George Washington  | Great Seal of the United States                |
| Thomas Jefferson   | The Signing of the Declaration of Independence |
| Abraham Lincoln    | Lincoln Memorial                               |
| Alexander Hamilton | U.S. Treasury Building                         |
| Andrew Jackson     | White House                                    |
| Ulysses S. Grant   | U.S. Capitol                                   |
| Benjamin Franklin  | Independence Hall                              |

**Bogus Bill Activity**



1. This Federal Reserve Bank seal is wrong. The new seal designates the entire system, not each bank.
2. There is one extra letter missing from this string of letters and numbers on the serial number on the right side.
3. Two numerals are found on the right-hand side of the front of the old bill, but are absent from the new bill. A watermark of Ben Franklin, seen when held up to the light, is there instead.
4. The word "DOLLER" is misspelled. It should be DOLLAR.

**Components of a Bill**



- |                                       |                                |
|---------------------------------------|--------------------------------|
| 1. Federal Reserve Indicator          | 5. Watermark                   |
| 2. Signature of Secretary of Treasury | 6. Signature of U.S. Treasurer |
| 3. Portrait                           | 7. Series Year                 |
| 4. Serial Number                      |                                |



## Image Sources



Library of Congress  
Abraham Lincoln, three-quarter length portrait, seated, facing right  
By Popular Demand: Portraits of the Presidents and First Ladies, 1789-Present

Library of Congress  
The contents of Abraham Lincoln's pockets on the evening of his assassination  
Rare Books and Special Collections Division



Library of Congress  
The president, directors & co. of the Bank of Henderson promise to pay ... or bearer, five dollars on demand. Henderson 18 Aug. 1818  
The First American's West: The Ohio River Valley, 1750-1820

Library of Congress  
United States Congress, September 1, 1781, Printed Table of Currency Scale, Paper Money to Silver  
The Thomas Jefferson Papers

A SCALE OF DEPRECIATION,											
calculated for the last Day of each Month, from January 1777, to June 1781, established by an ACT of the GENERAL ASSEMBLY, passed September 18, 1781.											
Paper Money.		Silver.		Paper Money.		Silver.		Paper Money.		Silver.	
1777.	1781.	1777.	1781.	1777.	1781.	1777.	1781.	1777.	1781.	1777.	1781.
1000	100	100	100	1000	100	100	100	1000	100	100	100
500	50	50	50	500	50	50	50	500	50	50	50
250	25	25	25	250	25	25	25	250	25	25	25
100	10	10	10	100	10	10	10	100	10	10	10
50	5	5	5	50	5	5	5	50	5	5	5
25	2.5	2.5	2.5	25	2.5	2.5	2.5	25	2.5	2.5	2.5
10	1	1	1	10	1	1	1	10	1	1	1
5	.5	.5	.5	5	.5	.5	.5	5	.5	.5	.5
2.5	.25	.25	.25	2.5	.25	.25	.25	2.5	.25	.25	.25
1	.1	.1	.1	1	.1	.1	.1	1	.1	.1	.1
.5	.05	.05	.05	.5	.05	.05	.05	.5	.05	.05	.05
.25	.025	.025	.025	.25	.025	.025	.025	.25	.025	.025	.025
.1	.01	.01	.01	.1	.01	.01	.01	.1	.01	.01	.01
.05	.005	.005	.005	.05	.005	.005	.005	.05	.005	.005	.005
.025	.0025	.0025	.0025	.025	.0025	.0025	.0025	.025	.0025	.0025	.0025
.01	.001	.001	.001	.01	.001	.001	.001	.01	.001	.001	.001
.005	.0005	.0005	.0005	.005	.0005	.0005	.0005	.005	.0005	.0005	.0005



Library of Congress  
Molds for producing counterfeit coins  
Photographs from the Chicago Daily News, 1902-1933

Library of Congress  
Customers lining up to withdraw money at teller's windows inside the Milwaukee Avenue State Bank during a bank failure  
Photographs from the Chicago Daily News, 1902-1933



Library of Congress  
Photostats of \$1, \$20, \$50, and \$100 bills of currency issued by the Republic of Texas, 1837-1841  
An American Time Capsule: Three Centuries of Broadside and Other Printed Ephemera

Library of Congress  
Ten Spanish milled dollars or their value in gold or silver, to be given in exchange for this bill at the treasury of Virginia, pursuant to act of assembly passed Oct. 20 1777  
The First American's West: The Ohio River Valley, 1750-1820



Library of Congress  
He's goin' to hab a hot time bye an' bye / words by Harry S. Miller ; music by E.T. Paull.  
African American Sheet Music, 1850-1920

Library of Congress  
Washington, District of Columbia. Crowd at President Abraham Lincoln's second inauguration  
Prints and Photographs



Library of Congress  
Washington, District of Columbia. Crowd at President Abraham Lincoln's second inaugurat  
Prints and Photographs