

Papal Coins

Papacy has its beginning in a time about which only few historic sources exist. Catholic tradition has it that apostle Peter came to Rome around 55 AD, where he became bishop, but was unfortunately crucified head-down on Vatican Hill by Emperor Nero. Later, the bishops of Rome were regarded as "primes inter pares" and thus became the leaders of Christianity.

Papacy survived many crises – including the Great East-West Schism of 1054, when the Catholic and the Greek Orthodox Church disunited, and the Reformation which began in 1517. Struggles between the popes and the emperors of the Holy Roman Empire for supremacy lasted through the Middle Ages. Then, the papal power was limited to clerical issues.

Over many centuries, the popes were territorial rulers over the Papal States in Italian lands. But in 1870, the newly founded Italian state annexed those lands. In 1929, a solution was finally found – Italy kept the land and the pope got Vatican City, an area of 44 hectares (about 108.5 acres) and an enormous financial compensation.

The following papal coins allow a look into this long history. At the same time, however, they also give a little insight into the popes self-conception and sense of mission ...

Papal States, John VIII (872-882) with Emperor Charles II (875-877) or Charles III (881-887), Denarius



Denomination:	Denarius (Pfennig)
Mint Authority:	Pope John VIII
Mint:	Rome
Year of Issue:	872
Weight (g):	1.31
Diameter (mm):	22.0
Material:	Silver
Owner:	Sunflower Foundation

Whether the early Church of Rome was administrated by a single bishop – the pope – or by a council of priests, is unknown. The first bishop of Rome to use the Latin title of "papa" (pope), was Siricius (384-399). Since Gregory I (590-604), who is considered the founder of early medieval papacy, "pope" is the official title of the bishop of Rome.

The popes started to issue coins quite early. Pope Adrian I (772-795) had coins in Byzantine style with a frontal bust struck. His successor Leo III minted little silver coins with the bust of Charlemagne, who paid the pope a visit in 781. This denaro goes back to Pope John VIII, who used the interregnum between the death of Emperor Charles the Bald and the coronation of Charles the Fat to mint denarii with his monogram and the inscription "ROMA" on the reverse. The obverse bore the image of Saint Peter. After the inauguration of Charles the Fat, John continued to issue such coins – he simply changed the inscription from "ROMA" to "KAROLVS MP," as can be seen on this coin.

Papal States, Eugenius IV (1431-1477), Ducat undated



Denomination:	Ducat
Mint Authority:	Pope Eugenius IV
Mint:	Rome
Year of Issue:	1431
Weight (g):	3.47
Diameter (mm):	22.0
Material:	Gold
Owner:	Schweizerisches Landesmuseum Dep. ZB

In the late 14th and early 15th centuries, the Catholic Church was divided by the Great Western Schism (1378-1417). Two, at times even three popes claimed rights to the Holy See. Eventually Emperor Sigismund appealed to the Council of Constance, which succeeded to resolve the schism. Martin V was elected as the new pope; he managed to stabilize papacy after decades of weakness.

Martin's successor was Eugenius IV, the issuer of this coin. Eugenius' pontificate was marked by political and theological conflicts – in 1433, he even had to flee from Rome disguised as a monk during a revolt. The next ten years the papal court lived in exile in Florence.

Throughout his turbulent pontificate, Pope Eugenius IV supported architecture, arts and sciences and opened the papal court for humanism and Early Renaissance. This ducat still belongs to the old time, however. The obverse shows Saint Peter with his key – the "key to the gates of heaven" has been the symbol of Saint Peter ever since. Around the year 1000 papacy even adopted the two crossed keys together with a tiara as its emblem. It is depicted on the reverse of the coin above the pope's family crest.

Papal States, Alexander VI (1492-1503), Ducato di Camera, around 1500



Denomination:	Ducat
Mint Authority:	Pope Alexander VI
Mint:	Rome
Year of Issue:	1492
Weight (g):	3.35
Diameter (mm):	21.899999618530273
Material:	Gold
Owner:	Schweizerisches Landesmuseum Dep. ZB

Pope Alexander VI (Rodrigo Borgia) was ready to sell anything for money. In accordance with his dictum "the Lord does not want the death of a sinner, but that he lives and pays," he pardoned murderers for a donation, granted dispensations for payment, and carried on a roaring trade with offices and benefices, indulgences and absolutions. In doing so, he did not differ much from his forerunners and successors. Also his moral conduct – Alexander had seven children with diverse women – corresponded to the traditions of his time. Altogether, however, this pope had a significant hand in making a mockery of his office. Hence, he added considerably to the success of the Reformation of Martin Luther.

This ducato bears St Peter as a fisherman in a boat pulling the net out of the water. The obverse shows the coat of arms of the Borgia family.

Papal States, Julius II (1503-1513), Giulio, c. 1508



Denomination:	Giulio
Mint Authority:	Pope Julius II
Mint:	Rome
Year of Issue:	1508
Weight (g):	3.8
Diameter (mm):	28.0
Material:	Silver
Owner:	Sunflower Foundation

Pope Julius II (Giuliano della Rovere) was by nature more of an old trooper than a spiritual leader. During his 10-year term of office, he had one main goal: the Papal States should attain their former greatness and dignity. To this end, Julius tampered with the numerous conflicts of the diverse Italian city-states and duchies, and with the politics of ever changing alliances, intrigues and stratagems.

The necessary financial means for all these intrigues and fights were provided by selling indulgences, by simony, by corruption – and by the Fugger family. The Fuggers were a widely ramified Augsburg family that had its fingers in all the pies to do with money and power in Europe. In Rome it was Markus Fugger, who by papal order conducted the selling of indulgences. Moreover, the papal mint was leased to the Fuggers from 1508 to 1515. The discreet trident on the reverse of our coin is the Fuggers' sign. Besides Saint Peter is depicted, holding the heavenly keys and a Bible.

Papal States, Sixtus V (1585-1590), Piastra Year III (1588)



Denomination:	Piastra
Mint Authority:	Pope Sixtus V
Mint:	Rome
Year of Issue:	1588
Weight (g):	31.81
Diameter (mm):	43.0
Material:	Silver
Owner:	Sunflower Foundation

When the Franciscan and inquisitor Felice Peretti was elected pope in 1585, the Pontifical States were on the verge of moral and financial bankruptcy. Chaos, lawlessness and crime were everyday occurrences. As Pope Sixtus V, Peretti cleaned up with an iron hand and whipped the Papal States into shape.

The financial misery he fought by cost-cutting measures, by taxes, and by the outsourcing of church activities. Sixtus' measures were so efficient that he succeeded to accumulate a fortune during his relatively short pontificate. Towards the end of his life, the Pope was one of the wealthiest rulers in Europe.

In 1588, Sixtus introduced a new coin, the piastra. The coin's reverse proved the pope's profound tie to his order, as it showed Saint Francis of Assisi being inflicted with wounds on his hands and feet. The obverse bore the portrait of the pope.

Papal States, Innocent XI (1676-1689), Scudo, 1677



Denomination:	Scudo
Mint Authority:	Pope Innocent XI
Mint:	Rome
Year of Issue:	1677
Weight (g):	32
Diameter (mm):	44.70000076293945
Material:	Silver
Owner:	Schweizerisches Landesmuseum Dep. ZB

During the 17th century the territory of the Papal States stretched from the Po Delta in the north to the city of Terracina in the south. The popes were not just spiritual chief shepherds, but also secular territorial princes, and as such sought to secure and expand their power.

In 1676 the bishop of Novara, Benedetto Odescalchi, was elected pope; he ascended to the Holy See as Innocent XI. He was charitable and humane by nature, but extremely strict in his moral principles. Immediately upon his accession, Innocent XI turned all his efforts towards reducing the expenses of the curia. In this manner he not only squared the annual deficit, which at his accession had reached the sum of 170,000 scudi, but within a few years the papal income was even in excess of the expenditures.

Regarding his coinage, Innocent followed the example of his predecessors. Like them, he authorized the issue in gold only of the scudo d'oro, its double, and the fourfold value. Our scudo shows the portrait of Innocent on the obverse, and the façade of St. Peter's Cathedral in Rome on the reverse.

Papal States, Clement XII (1730-1740), 1/2 Piastra Year IV (1734)



Denomination:	1/2 Piastra
Mint Authority:	Pope Clement XII
Mint:	Rome
Year of Issue:	1734
Weight (g):	14.57
Diameter (mm):	37.0
Material:	Silver
Owner:	Sunflower Foundation

The coat of arms depicted on this half piastra can be discovered at the Trevi Fountain in Rome, also in the Basilica of St John Lateran and on the Quirinal. It was the coat of arms of Duke Lorenzo Corsini, who ascended to the papal throne in 1730 at the age of 78 under the name of Clement XII.

Clement's first official act was the restoration of the papal finances. He demanded restitution from the ministers who had emptied the papal coffer under his predecessor, Benedict XIII. The chief culprit, Cardinal Coscia, was heavily fined and sentenced to ten years of imprisonment. The finances were also improved by reviving the public lottery, which had been suppressed by the severe morality of Benedict XIII. Soon it poured into the papal treasury a sum of nearly a half million scudi per year.

The restoration of papal finances enabled Clement XII to undertake extensive building programs. The old man, compelled to keep to his bed and nearly blind, left permanent marks in Roman architecture and art. He initiated the purchase of a collection of antiquities for the papal gallery. He commissioned the building of the Fontana di Trevi mentioned above, and the new façade of the Basilica of St John Lateran. For these buildings, Pope Clement XII is chiefly remembered, though he was never able to see them.

Papal States, Pius IX (1846-1878), Scudo d'Oro 1853



Denomination:	Scudo d'oro
Mint Authority:	Pope Pius IX
Mint:	Rome
Year of Issue:	1853
Weight (g):	1.73
Diameter (mm):	14.0
Material:	Gold
Owner:	Sunflower Foundation

Pope Pius XXIII had the longest reign in the history of the post-apostolic papacy: throughout 32 years he presided over the Catholic Church. During this time, he influenced his church profoundly. He was "pope of infallibility," as his enemies called him derisively: in 1854 he issued a statement considered infallible, when he defined the dogma of the Immaculate Conception. Some years later, he organized the First Vatican Council (1869), which defined the dogma of Papal Infallibility.

Outside his church, Pius tried to stop the movement of earth. In 1850 he commissioned the building of a Jewish ghetto in Rome; he impeded most professions for Jews and set the Talmud on the list of prohibited books. Ten years later, he refused participation in the national union of Italy. As a result, he had to surrender the Papal States to the just founded nation state. In his encyclicals, Pope Pius fulminated against the Europe-wide claims for freedom of religion, press and opinion.

In one respect, however, Pius XXIII did accept modern developments: in the year 1866, the Papal States implemented the new Italian lira – together with the relatively new decimal system. One lira equaled 20 soldi or 100 centesimi. In spite of this, Pius continued to mint the scudo, which had been papal currency over centuries. Our scudo was minted in 1853 – a happy time for Pope Pius XXIII, when he was still ruler in his state and on top of his powers.

Vatican City, Pius XI (1922-1939), 2 Lire 1936



Denomination:	2 Lire
Mint Authority:	Pope Pius XI
Mint:	Rome
Year of Issue:	1936
Weight (g):	10
Diameter (mm):	29.0
Material:	Nickel
Owner:	Sunflower Foundation

The papal motto of Pius XI was "Pax Christi in regno Christi" (Christ's peace in Christ's kingdom). His actions, however, were a consequence of the First World War.

With Benito Mussolini he signed the so-called Lateran Treaties in 1929: Vatican City was given sovereignty as an enclave of the city of Rome in return for the Vatican relinquishing its claim to the former territories of the Papal States. As a financial compensation, the Vatican was given government stocks worth one billion lire and 750 million lire in cash. The seed capital of the smallest state in the world thus amounted to about 80 million US dollars. Another important concordat was signed in 1933 with the German Reich: the so-called Reichskonkordat included guarantees of liberty for the church, independence for Catholic organizations and youth groups, and religious teaching in schools.

But despite all of these treaties, growing fascism, Nazism and Stalinism caused profound problems for Pius. Between 1933 and 1936, he wrote no less than 34 letters of protest addressed to the government of the German Reich. In his encyclical *Mit brennender Sorge* (with deep anxiety), which he published in German in 1937, he condemned the Nazi ideology of racism and totalitarianism and the Nazi violations of the concordat. The same year, another encyclical was released, in which he denounced communism.

When Pope Pius XI died, he stood in high esteem all over the world. "Papa Giovanni" was he nicknamed by his many followers. The obverse of this coin depicts his coat of arms, with the papal emblem, two crossed keys and a tiara, on top. The reverse shows the "Good Shepherd," carrying a lamb on his shoulders.

Vatican City, Pius XII (1939-1958), 50 Lire 1957



Denomination:	50 Lire
Mint Authority:	Pope Pius XII
Mint:	Rome
Year of Issue:	1957
Weight (g):	6.23
Diameter (mm):	25.0
Material:	Others
Owner:	Schenkung

The beginning of the pontificate of Pius XI was much influenced by the Second World War (1939-1945). A few weeks after the outbreak of war he published his encyclical "Summi Pontificatus," in which he criticized racism, the totalitarian state and the occupation of Poland. Pius never went beyond that assessment, however: He kept strict impartiality throughout the war, and engaged mainly in appeals for peace in and humanitarian aid. This became the subject of historical controversy. Critics accused him to have acquiesced to the Holocaust by culpably keeping silent. Pius, who had been nuncio in Germany and had many contacts there, must have been informed about the genocide on the Jews, and would thus have been obliged to take a stand.

The obverse of this piece of 50 lire bears a portrait of Pius XI. The reverse depicts Spes, the ancient Roman personification of hope. Spes was considered as "the last goddess," in the sense that hope is the last resource available to men. In Antiquity she was mostly depicted holding a flower. On this coin Spes appears with an anchor, the symbol of godly help in the storms of time. Christian belief has it that the anchor prevents men from foundering in those storms, and provide their rescue in the harbor of salvation.