

## Safran Presents: *Collecting the Coins of the Roaring 20s*

By Stephen Kuhl, March 20, 2018



Flappers; Gangsters; The Charleston; Art Deco; The Great Gatsby; Jazz; Prohibition, Bootleggers, and Speak Easys; Ellis Island; Black Tuesday. The 1920s were a decade of great social and economic change in the United States; from the implementation of Prohibition in 1920 to the terrible Black Tuesday stock market crash of October 1929.

Recently, with the skill and insight of Mr. Arno Safran, the members of the Stephen James Central Savannah River Area Coin Club (SJCSRACC) of Aiken SC were treated to a numismatic tour of this era, via his wonderful presentation titled *Collecting the Coins of the Roaring 20s*.

Par for the course, Arno put together a presentation that included period information as well as photos of all the coins minted in that decade. Did you know that subway fare in New York City was 5 cents? That this was the first Presidential election in which women were allowed to vote? How about that 1921 was the last year Morgan dollars were minted and the first year Peace / Liberty dollars were minted? And that, adjusted for inflation, the purchasing power of a dollar then is equivalent to \$13 today? Just a few of the tidbits Arno provided to his audience.

His presentation started with some background material on the 1920s, including photos and history of some of his family during this period, and then he transitioned into the coinage of the era by showing a photo of a certified BU 1920-P set (sans gold coinage). He noted that because of economic conditions, a record number of cents, dimes and quarters were minted that year.



In the following two years the economy took a significant downturn, resulting in some of the lowest mintages of the 1920s, and making 1921 a hard year for which to complete a year set. One example he gave was that from 1920 to 1921 the number of cents issued by the Philadelphia mint dropped 87% or 271 million pieces – from 310 million to 39 million. He followed this with pointing out the 1921-P and D “Mercury” dimes were also considered “key dates” in the series.



Another ramification of the economic downturn was that in many years some coinage was not minted at all. For example, no quarters were struck in Denver or San Francisco in 1921; Walking Liberty half-dollars were not struck at all in 1922, 1924, 1925, or 1926, and only sporadically at the mints in the other years - for example, the 1921-P half-dollar has a mintage of only 246,000.

Arno devoted some time to highlighting the importance of “strike” on a coin’s “eye appeal”. He noted that two coins can receive the same grade from a certification service, yet they can be widely variant in their appearance due to the quality of the strike. He showed the audience a comparison of a sharply struck 1921-P Walking Liberty next to a weakly struck 1923-S half-dollar. The difference between these two coins was striking (yes, pun intended!)

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The author was somewhat unfamiliar with Arno's next topic of discussion - commemorative half-dollars of 1925. In addition to the Stone Mountain half (which is commonly known) Arno discussed three rare and much less known half-dollar coins: The Lexington Concord sesquicentennial (mintage 162,013); The California Diamond Jubilee (86,594); and the scarce Fort Vancouver Centennial Memorial (50,028 coins were minted, but 35,034 were melted, so the remaining official mintage is only 14,994 coins; how many of these still exist is not known.



1925 Fort Vancouver Commemorative Half-Dollar, Mintage: 14,994.

Next Arno's presentation highlighted some beautiful and key coins from the second half of the decade, to include the: 1926-P Indian Head Nickel; a 1926-D Standing Liberty quarter; 1926-P Oregon Trail commemorative half; 1927-S and 1928-S Walking Liberty halves; a 1928-P Peace Dollar; and a 1929 Mercury dime.



As always, Arno's presentation was extremely well done and enthusiastically received by the Club's members. The SJCSRACC is so very lucky to have such a knowledgeable member and willing presenter as we have with Arno! As always, the Club is thankful to him for sharing his numismatic knowledge with us, as well as for his efforts in building his presentation. Thank You Arno!

### Sources / References:

- Inflation Calculator: <https://www.dollartimes.com/inflation/inflation.php?amount=100&year=1920>
- Image of 1925 Fort Vancouver Commemorative Half-Dollar: Image courtesy of Wikipedia at [https://en.wikipedia.org/wiki/Fort\\_Vancouver\\_Centennial\\_half\\_dollar](https://en.wikipedia.org/wiki/Fort_Vancouver_Centennial_half_dollar)
- Image of The Roaring Twenties Motion Picture Title page: <https://sites.google.com/a/wrsd.net/u-s-ii-c-p-a-coach-sullivan/1920s-roaring-twenties>
- Other images courtesy of Arno Safran and Steve Kuhl

**Author's Note:** Arno Safran is a nationally known and respected numismatist. Originally from the Northeast, he and his wife Vilma came to the CSRA approximately twenty years ago. Since then he has been very active in both the SJCSRACC and the Augusta Coin Clubs. He is the editor of the monthly newsletter for each of these organizations, and his newsletter efforts for them has been recognized several times by the American Numismatic Association – over the years he has garnered three second place awards and three third awards in their annual Newsletter competition. His work in supporting these two local Clubs has stacked up to, and beat, newsletters from all across the US and Canada. That is the quality that we are so fortunate to have!