

MONEY In prehistoric and early historical times the economy was based on barter—commodities were exchanged for other commodities. At a later stage certain goods, such as hides, cattle and sheep or grain, served as fixed units of value and formed the basis of primitive commercial negotiations. As this method did not prove practicable in all cases, a better one had to be devised. In Palestine the Canaanites were using a much more progressive system before the arrival of the Hebrews; it was based on rare, and therefore costly, metals. In fact even at this stage there was a double system: in the villages the old method of bartering still prevailed while in the ports and the larger cities metal was used as a token of exchange. When Abraham bought the cave of the field of Machpelah he weighed out 400 shekels of silver as payment to Ephron the Hittite ([Gen. 23:16](#)). It should be noted that the money was weighed, since this was still long before the minting of coins began.

MONEY BY WEIGHT Gold was rarely used in commercial transactions in ancient Palestine, silver, on the other hand, was in common use (cf. [Gen. 17:13](#)). The translators of the Bible into English used the word ‘money’, but in the ancient Hebrew *keseḥ* meant ‘silver’. When the Bible refers to shekels of gold it usually signifies metal by weight in various forms, such as bars, rings or tongues. It is possible that these objects were sometimes used as currency. Only once in the Bible are gold shekels referred to as a monetary unit ([1 Chr. 21:25](#)). That silver was used as a unit of value may be inferred from the fact that the payment of fines was calculated in shekels ([Exod. 21:22](#)). Half-shekels were paid as ransom for souls of the Children of Israel ([Exod. 30:12–13](#)) and as a payment to the seer ([1 Sam. 9:8](#)). Wherever a shekel is mentioned in the Bible a unit of weight is meant. It is also

known from the Bible that when large sums of money had to be paid scales were always used. But in ordinary commercial intercourse bars of silver, of specific sizes and weights, were used. In [1 Samuel 9:8](#) the boy had one quarter of a silver shekel. It is possible that the golden tongue mentioned in [Joshua 7:21](#) was also a metal bar of this type. The *agora* of [1 Samuel 2:36](#) (translated as ‘a piece of silver’) was probably a unit of small value.

BABYLONIAN SILVER STANDARD In Egypt rings of silver constituted the normal units of payment. It is possible that the golden rings and bracelets of [Genesis 24:22](#) may serve as an example of the influence of the Egyptian monetary system. The Babylonian system of weighing silver on scales, on the other hand, was much more widely used throughout the whole of western Asia. The weighing of silver by Abraham was quite a normal procedure. The El Amarna letters contain a reference to weighing gold and silver according to the Babylonian practice. This Babylonian standard was in use in Syria, Asia Minor and Palestine in later periods as well. The change from the Babylonian to the Tyrian and Sidonian standard came about when the first Phoenician coins were minted and was used for silver, while for weighing gold the old Babylonian standard was retained. Each of the two monetary systems had in fact two standards, light and heavy, the heavy standard being double the weight of the light one. The weight of the light Babylonian *maneh* was 16 1/8oz or just over 1lb while the heavy one weighed 32 1/4oz or just over 2lbs. The light shekel 1/60 of the *maneh*—weighed 123 grains or about 1/4oz, and the heavy one 245 1/2 grains of about 1/2oz. These weights were valid both for gold and for silver. The ratio between the two metals was 13 1/2, which was much too heavy for the international trade. In order to

remedy this the weight of the light shekel was augmented to 168 grains, so that the ratio changed to 1:10. When the Babylonian merchants met their Egyptian counterparts they accepted the Egyptian decimal system, and instead of 60 shekels the maneh was reduced to 50, giving 3,000 shekels to the kikar (Authorized Version: 'talent') instead of 3,600 (cf. [Exod. 38:24–6](#)). This new system was used for transactions in precious metals, while in daily life the old system remained in use. (See also [WEIGHTS AND MEASURES](#).)

It is not known when the change from the Babylonian silver shekel of 168 grains to the heavy Phoenician shekel of 224 grains occurred, but it may have been at about the time when the Israelites came to Canaan from Egypt. In weighing gold the Israelites employed the heavy Babylonian shekel of 245 1/2 grains. This silver shekel was used down to the time of the Second Temple, although large sums of money were calculated in *kikars*. The *maneh* is rarely mentioned in the Bible. The commonest unit was the shekel, though sometimes the Bible refers to the sum only without specifying the unit by which it was calculated (the Authorized Version inserts 'shekel': [Gen. 37:28](#); [Judg. 17:2–4](#), etc.).

PHOENICIAN SILVER STANDARD The use of the Phoenician standard referred to above necessitated a change in the value of the Babylonian shekel, because the weight of the Phoenician shekel was two-thirds of the Babylonian shekel (168 grains for the light, 336 grains for the heavy shekel), i.e. 112 grains and 224 grains respectively. Thus 15 Phoenician shekels were equal in value to 10 silver Babylonian shekels or one gold one. The sacred Hebrew shekel was based on the Phoenician heavy shekel of 224 grains. At first money was paid to the Temple by weight, but later coins of a shekel and half a

shekel were minted. The new coins were also based on then Phoenician standard. As Judea did not have the right to mint in silver, Phoenician (or rather Tyrian) money was used for legal payment of the sacred shekel until late in the 1st century AD.

PERIOD OF THE RESTORATION The earliest coin bearing Hebrew script is of the middle of the 4th century BC. In this century the local Jewish authorities minted small silver coins bearing the legend *Yahud*, the name of the province of Judea in the Persian period.

HELLENISTIC PERIOD Minting of coins in Palestine did not become regular practice until the beginning of the Hellenistic period. Alexander the Great founded a mint at Acco ([Acre](#)) that produced gold and silver coins. Under Ptolemy II the Jewish autonomous rule in Jerusalem minted small silver coins in the city inscribed 'Yehuda'. The Ptolemies continued to mint in Acre (Ptolemais) and founded additional mints at Joppa, Ashkelon and Gaza. The same policy was maintained by the Seleucids. Jewish minting, however, resumed with the Hasmonean dynasty. Permission to mint coins bearing Hebrew inscriptions and Jewish symbols was granted by Antiochus VII Sidetes to Simon the High Priest, but it was probably John Hyrcanus I (135–104 BC) who made use of this privilege, though some scholars now believe that actual minting began with Alexander Jannaeus (103–76 BC). The coins of Alexander bear Hebrew, or Hebrew and Greek, inscriptions, with the king's name and title and that of the High Council of the Jews. Common symbols on these coins are anchors, stars, palm branches, cornucopiae and pomegranate flowers. Some of his later coins also bear dates during his reign. Apart from the name of the monarch there is little difference in the coins of his successors, Judas Aristobulus II (67–63 BC),

John Hyrcanus II (63–40 BC) and Matthias Antigonus (40–37 BC), except that the last named depicted the menorah on some of his coins. All Hasmonean coins were bronze with one temporary emission of lead coins under Alexander Jannaeus.

ROMAN PERIOD The next series of coins is that of the Herodian dynasty. Herod the Great (37–4 BC) minted coins bearing Greek legends and pagan and Jewish symbols. Some of Herod's immediate heirs, who inherited parts of their father's territories, used the same range of symbols: palm branches, anchors, bunches of grapes, prows of galleys and so on. Only Philip (4 BC–AD 34), who reigned in the northeastern part of the kingdom beyond the Jordan, where most of the population was non-Jewish, minted coins with portraits of Roman emperors (Augustus, Tiberius) as well as his own. Herod Agrippa I (AD 37–44) minted coins in which his dependence on the Romans is expressed. For the purely Jewish parts of the kingdom his coins bore symbols that would not offend the Jews. It was he who founded the mint at Caesarea, which was to last for about 200 years. The same minting policy was observed by Agrippa II (AD 50–100). His coins were minted outside the borders of Judea. After the deposition of Herod Archelaus, Herod's son, in AD 6, Judea was directly ruled by a Roman procurator. The coins of this new province bear the name of the ruling Roman emperor and symbols not unlike those of the Jewish monarchs; they were dated by the number of years for which the emperors had reigned.

Minting by the procurators continued until the First Jewish Revolt (AD 66–70). It was then, for the first time in history, that the Jewish authorities minted coins of large denominations in silver, a privilege previously reserved

for the imperial mints. The coins are shekels (tetradrachms) and half-shekels (drachms), both in silver, with smaller denominations in bronze. They bear legends in the ancient, already antiquated, Hebrew script ('Jerusalem the Holy', 'Shekel of Israel', 'The Freedom of Zion' or 'For the Redemption of Zion'), with dates according to the era of the revolt and symbols such as chalices, vine leaves, amphorae, citrons, palm branches and palm trees. When the revolt had been crushed the Emperors Vespasian, Titus and Domitian minted coins to commemorate the great victory over the Jews; these depicted the heads of the emperors, the goddess of victory with trophies, Judea weeping under a palm tree and the inscription '*Judaea capta*'. The last Jewish minting belongs to the time of the Second Revolt under Bar-Kochba (AD 132–5). These coins, of silver and bronze, bear the names of the leaders, Simon and Eleazar, a slogan ('Year one of the Redemption of Israel', 'Year two of the Freedom of Israel', 'For the Freedom of Jerusalem') and such symbols as the façades of the Temple and others that were in use during the First Revolt.

The process of installing mints in all the important cities, which had begun in the Hellenistic period, was accelerated in Roman times. The raising of a town to the rank of *polls*, *colonia* or *metropolis* is depicted on the coins, which are now known as city-coins. Coins of this class usually bear the effigy of the ruling emperor, a symbol relating to the city or to its cult, and its name. City-coins bear dates according to the local or provincial eras. No coins were minted in Palestine during the Byzantine period, except for one rare case during the Persian siege under Heraclius when the Byzantine emperor issued propaganda coins in AD 614.



*Double shekel of Sidon, Astraton (Abdastart) II
4th century BC*



Coin of John Hyrcanus II, 63–40 BC



*Coin of the Persian province of Judean 'Yahud'.
4th century BC*



Shekel of the Jewish War, AD 66–68



*Tetradrachm of Alexander the Great minted in
Acco, 4th century BC*



*Roman sestertius of Hadrian to commemorate his
visit to Judea, AD 130*



Tetradrachm of Seleucus I, 311–281 BC



Tetradrachm of Bar Kochba, AD 132–35



A gold coin of Theodosius I, AD 379–83



Coin of Justin II, AD 518–27