



# The Invention of Coinage and the Monetization of Ancient Greece

*David Schaps*

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## **The Invention of Coinage and the Monetization of Ancient Greece** David Schaps

The invention of coinage was a conceptual revolution, not a technological one. Only with the invention of Greek coinage does the concept "money" clearly materialize in history. Coinage appeared at a moment when it fulfilled an essential need in Greek society, bringing with it rationalization and social leveling in some respects, while simultaneously producing new illusions, paradoxes, and elites.

In an argument of interest to scholars of ancient history and archaeology as well as to modern economists, David M. Schaps addresses a range of issues pertaining to major shifts in ancient economies, including money, exchange, and economic organization in the Near East and Greece before the introduction of coinage; the invention of coinage and the reasons for its adoption; and the development of using money to generate greater wealth.

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