

# Money

## Harper's Bible Dictionary

A COMMODITY used as a medium of exchange or a designation of value. In the OT money took different forms including metals, goods, and livestock. In the Apocrypha and the NT coined money, legally authorized by governing bodies, became the standard of exchange for goods and services.

**Money in the Ancient Near East:** In Gen. 47:14-17 Joseph 'gathered up all the money that was found in the land of Egypt and in the land of Canaan, for the grain' that was bought in time of famine. This 'money' included metals in the form of wire, rings, ingots, or lumps and also cattle, horses, and other animals when metallic money was unavailable. Barter in commodities was just as acceptable as payment in precious metals.

The archaeological record in Israel shows that strata at most sites from the period ca. 1200-587 B.C. contain little evidence of metal coins used as money. Excavated metal objects from this period include armor, weapons, and jewelry. In this society, however, each piece of precious metal had monetary value, so that earrings, pins, and other adornments also functioned as money. Money took on many forms, moreover, including bar ingots, pieces of cut metal, wire, coils of wire, foil, and rings, as excavations throughout the entire Near East have shown.

Standards for weighing money varied from place to place. In Gen. 23:16, Abraham purchased a burying place from Ephron the Hittite for 400 shekels of silver, 'according to the weights current among the merchants.' The Babylonian standard was probably used in this transaction, because it was most commonly employed throughout the Near East in commerce between Mesopotamia, Syro-Palestine, and Egypt. This standard set 1 silver shekel equal to 8.25 grams and the following ratio was used: 1 talent = 60 minas = 3,600 shekels. This denominational division lasted into the Hellenistic period.

Ancient texts include receipts for goods sold in local and international commerce. For example, an ox would commonly cost 1 gold shekel, which was equal to 15 silver shekels or approximately 2 tons of grain. Solomon dealt in horses and chariots with the kings of the Hittites (Kue) and the kings of Aram (1 Kings 10:28-29); the horses were priced at 150 silver shekels and the chariots at 600 silver shekels. At this rate, four horses would purchase one chariot.

**Origins of Coinage:** Croesus, king of Lydia in the seventh century B.C., was probably the first to coin silver, gold, and electrum (an alloy of silver and gold) in weights recognized as legal tender. The earliest coins bore no inscriptions and did not circulate widely. Their use, however, spread to Persia by the mid-sixth century B.C. The silver *sigloi* of Darius the Great, which copied coins of east Greek manufacture, were used throughout Persian realms in the eastern Mediterranean. Persian gold *daries* were struck by the central government, while silver *sigloi* were struck by local satrapies.

Still, neighbors of the Greeks were slow to grasp the use of coinage. Weighed amounts of metal continued to facilitate trade in most of the large commercial centers. Minted metals initially benefited governing authorities rather than financiers or merchants. As trade increased and more wealth was attained, the functions of government changed and became more complex, requiring a greater number and kind of official transactions with the populace. Payment in coin greatly facilitated receipt of taxes, temple maintenance, payment of mercenaries and soldiers, and expenditures on public works. A conversion from bullion to coin, was, therefore, a conscious effort by local communities to simplify monetary transactions. Thus, coined metal at first remained near its origin and was used for particular governmental purposes. Soon, however, coins were traded like any other valuable objects. Differing weight standards among Babylonians, Persians, Phoenicians, and Greeks slowly merged in the fifth and

fourth centuries B.C., until Alexander the Great established a single standard for all coinage used from Greece to India. Foreign trade and internal commerce were greatly enhanced by coined money but had little to do with its origins.

**Money in the Old Testament:** Biblical references to money include prices paid for land, prophetic injunctions against corruption in the marketplace, and obligations to the Temple. For example, after a woman gave birth to a child, there followed a period for purification with the offering of 'a lamb a year old...and a young pigeon or a turtledove...and [the priest making] atonement for her...' (Lev. 2:6-8). Such 'temple taxes' were common in antiquity in Israel and elsewhere; the animals could be purchased with metals or in kind. Elaborate tariffs covered the range of services rendered by religious institutions; for instance, the Marseille Tariff inscription details costs in a Punic (Canaanite) setting of the fourth century B.C., which probably corresponded to an analogous Hebrew custom. The monies were used for priestly maintenance and the upkeep of temples and related institutions.

Jehoash, king of Israel in the late ninth century B.C., institutionalized support for the temple using monies assessed to individuals and monies a man's heart prompted him 'to bring into the house of the Lord.' The priests were instructed (2 Kings 12:4-5) to use this money to repair the temple. The uncoined metals were probably collected, weighed, melted down into small ingots and measured according to royal standards. The ingots were used to pay the workmen.

From the time of the United Monarchy (ca. 1000 B.C.), the Israelites were assessed for government service in the army or in public works (1 Kings 5:13). There were also public taxes to pay the costs of government and foreign tribute exacted against the nation (2 Kings 23:35).

The Hebrew word usually used for 'money' (*kese*) literally means 'silver.' Silver was more common than gold, which had to be imported from Egypt or Anatolia, so most biblical transactions used silver. Achan reported to Joshua on spoils taken from Jericho (Josh. 7:21) including money in the form of rings and bars. The gold Job received from his family when his riches were restored (Job 42:11) also included rings. The use of coins in Syro-Palestine probably began under Persian influence after 539 B.C., when Babylon fell to the Persians. At the same time contact with coinage from Greek realms increased. Hebrew weights already carried denominational markings that were regulated by religious authorities to ensure against corruption and fraud (see Prov. 16:11; 11:1). It was only a short step then to the production of locally made coins as well.

By the late fifth century, more and more foreign currency appeared in markets in Gaza, Tyre, Sidon, and Jerusalem. When authorities struck coins, merchants found that they no longer had to weigh the 'shekel' because the royal stamp verified its weight. Coins made trade simpler and more efficient. The Phoenician cities of Aradus, Byblos, Sidon, and Tyre struck coins before 400 B.C., while Gaza produced coins imitating Athenian issues by the early fourth century. As Persian control of the western provinces waned through the fourth century, Jewish authorities in Jerusalem and Samaria also began to strike small coins.

No coins found in Palestine predate the late sixth century B.C. The necessity to coin money was resisted, especially inland from the port cities, where conservative usage of metal rings and bars persisted. In Ezra 2:68-69 the Israelites had not only rebuilt Jerusalem, but families made freewill offerings for the rebuilding of the Temple, giving the Treasury 'sixty-one thousand darics of gold, five thousand minas of silver, and one hundred priests' garments.' The daric was then the principal gold coin weighing 8.4 grams and punched with a die depicting the Persian king shooting a bow.

Before the end of the fourth century, Jewish authorities struck small silver coins with the approval of the Persian government. The coins read in Hebrew *yehud*, 'Judah.' Persian authorities later issued some similar coins themselves. The period 375-332 B.C. was a time of political upheaval; the Phoenician city-states led two abortive revolts that brought severe sanctions upon local rulers, including the revocation of minting privileges. That necessitated the issue of coins with 'ethnics' (i.e., phrases that indicate which country minted the coin) in Aramaic—the Persian diplomatic language—rather than Phoenician or Hebrew, since Persian satrapy officials assumed mint functions.

Most of the *yehud* coins were bronzes, struck between 360 and 332 B.C. One example bears the name of *yeiziqiyah*, high priest when Alexander the Great came to Jerusalem in 332 B.C. Another silver coin bears the name of *yohanan*, high priest in Samaria, a coin that may have been struck in defiance of Persia ca. 340 B.C. during the last revolt.

**Money in the Apocrypha:** After 332/331 B.C., no coins were struck in Palestine, except in official mints of Alexander the Great at Akko and Tyre, until the Maccabean revolt, when in 168 B.C. Jews again won minting rights. Under Alexander Yannai (Gk., Ioanacus), Maccabean leader 103-76 B.C., coins were struck in Jerusalem with the obverse showing a flower (probably a lily) and the 'ethnic' *yehonatan hammelek*, 'Jonathan the King'; on the reverse was an anchor with the Greek inscription, *basileos alexandrou*, 'belonging to Alexander the King.' These coins, struck in lead and bronze, functioned as small change, with larger coins produced in other Hellenistic mints. Jonathan later overstruck his coins, altering the title 'king' to 'high priest and friend of the Jews,' for he was not of David's line and some argued that he had no right to the throne. The other Hasmonean rulers continued to issue coins in bronze supplementing Alexandrine issues until Rome seized power in 37 B.C.

**Money in the New Testament:** Herod the Great issued coins on Roman standards with the inscription (in Greek) *herodou basileos*, 'belonging to Herod the king.' He began the practice of dating his coins, which were made in Jerusalem and Tiberias. Concurrently, Roman procurators coined money locally to supplement imperial coinage, which came principally from Rome, Alexandria, and Antiochia. Local coins were the small change. Their types depicted neutral symbols like grapes or a cornucopia, nonreligious symbols that would not anger the Jewish populace, even though Romans preferred religious emblems on coins. Antiochia and Caesarea in Cappadocia supplied Judea with their large silver coins, including the denarius mentioned in the NT. It was the usual salary paid to a laborer for one day's work (Matt. 20:2). It was also the Temple tax in Jesus' time and was probably the coin referred to in Matt. 22:21, 'Render therefore to Caesar the things that are Caesar's,' since a likeness of the emperor appeared on the obverse. The Temple tax increased to a half-shekel (2 denarii) following the revolt of A.D. 66-70.

It is impossible to estimate in modern terms the value of these ancient coins. The KJV translators used English designations such as 'farthing' and 'penny,' but these are misleading and provide only a relative guide to the coins' values. The coins paid to Judas Iscariot (Matt. 26:15) were probably silver shekels from Tyre or Antiochia. Thirty pieces (approximately equal to 120 denarii) were considered compensation ('blood money') for an accidentally slain servant in Exod. 21:32. The 'widow's mite' was a Greek *lepton* (Mark 12:42), the coin of least value then in circulation. It was half a Roman *quadrans* or Jewish *peruta*, and would have been smaller than a U.S. dime. Any of these coins, ranging in size from 8 to 40 millimeters in diameter, could have been used in Jerusalem in A.D. 30. The cosmopolitan nature of the city rendered exchange of funds a complex matter.

The money changer's role was significant because he served as financier and banker, often sitting at the gate of the city or a building (like the Temple) to perform the exchanges required for commerce. When a money changer exchanged Antiochian tetradrachms for local shekels, a fee of 4 to 8 percent was exacted. When adult males came to the Temple to pay their half-shekel Temple tax, rabbinic instruction insisted that it be paid in silver didrachms of Tyre. The money changers were needed to complete the transaction. According to the Mishnah (Šeqal. 1:3) this tax was collected in the month preceding Passover and for twenty days immediately before the feast in the Temple precincts themselves. When Jesus 'cleansed the Temple' (Matt. 21:12-13; Mark 11:15; Luke 19:45-46), money changers may have been collecting this tax for the public welfare. Money changers sometimes cheated when assisting in transactions selling sacrificial animals. Rabbi Simeon reduced the number of obligatory sacrifices (*Ker.*

1:7) in an attempt to eliminate this fraud in the mid-first century A.D. Money changers also functioned as bankers, paying interest on held deposits, even when contrary to Jewish laws against usury (Šeqal. 1:6.).

In the later first century, Roman coinage was interrupted by a Jewish revolt from A.D. 66 to 70. Coins were struck with the Hebrew legend *shekel israel*, 'shekel of Israel.' Issued on the Athenian standard, the reverse depicted three pomegranates and the words *yerushalayim qadesha*, 'Jerusalem is holy.' When the Romans put down the revolt, Vespasian and Titus authorized commemorative coins with the Latin inscription *judea capta*, 'Judah is captured.'

Coins found today by archaeologists are very helpful in dating levels at a site because of the 'ethnics' and dates on the coins. Each coin has its own history, which illuminates biblical history and life in Jewish and early Christian communities.

*See also* Weights and Measures. J.W.B.

(HBD p. 650)

COINS OF THE BIBLICAL WORLD				
Name	Approximate Date	Metal	Weight in Grams*	Equivalent
Double-shekel of Sidon	400 B.C.	silver	27.50	
Shekel of Tyre	370 B.C.	silver	13.90	
Persian daric	500-340 B.C.	gold	8.42	
Hebrew shekel (light standard)	550-350 B.C.	silver	8.25	
Yehud coin	350-250 B.C.	silver	0.70-0.10	
Hebrew shekel	A.D. 30	gold	16.36	15 silver shekels
Jewish shekel	A.D. 67	silver	14.54	
Jewish mina		silver	727.00	50 shekels
Jewish talent		silver	43,620.00	60 mines
Roman denarius	A.D. 30	silver	3.64	
Quadrans of Roman procurators	A.D. 30	bronze	2.10	
Jewish perute	A.D. 30	bronze	1.05	
Greek lepton	A.D. 30	bronze	0.57	
Judea Capta didrachm (Roman issue from mint of Caesarea)	A.D. 70	silver	7.27	

\* Weights often vary from coin to coin of the same type.