

## Special exhibit

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### A Prussian king and his money



Frederick II of Prussia – also known as “Frederick the Great” – descended from the House of Hohenzollern. He was born the son of the Prussian “Soldier King” Frederick William I on 24 January 1712. During his reign, the relatively new state of Prussia rose to become one of the world’s major powers. Shortly after taking to the throne, he waged wars with France, Russia and Austria for the domination of Europe, albeit with only a moderate level of success. His contemporaries dubbed him “the smartest and most dangerous man in Europe”.

No other monarch in Europe has had such a lasting legacy on the coins and monetary system of his country as Frederick the Great. Through his coin reforms in 1750 and 1764, he not only set Prussia on a new course, but also helped pave the way for later developments in the rest of Germany. Johann Philipp Graumann’s coin reform modernised coinage and created a supraregionally accepted form of currency to boost trade and industry. The metal content of the new “Reichsthaler” and their fractional denominations was equal or close to its face value.



Taler, 1750

The Friedrich d’or favoured by Frederick the Great was another key component of Graumann’s currency reform. Following their introduction in 1741, these gold coins underwent only minor modifications over the course of time: their fineness decreased marginally while their weight was reduced by 0.1g. At the same time, the Friedrich d’or was pegged to the new Taler; the practice of charging a premium on their exchange was expressly forbidden. The coin came in three denominations: the double Friedrich d’or, the Friedrich d’or and the half Friedrich d’or.



Double Friedrich d'or, 1750



Friedrich d'or, 1750



Half Friedrich d'or, 1749

Until 1750, the Prussian minting industry was composed of semi-private enterprises run by mintmasters. Thereafter, mint directors in the service of the crown took over the management of Prussian mints. The coins were no longer embossed with the initials of the mintmaster, as was previously the general practice, but with one of a series of letters assigned to the mints in the order of their reorganisation. For example, the mint in Berlin carried the mintmark "A", as it still does to this day.

Yet Prussian coins also gained notoriety under Frederick the Great in a negative sense. In order to help finance the Seven Years' War of 1756 to 1763, the fineness of Prussian coins was progressively reduced to a third of its original value. These coins were called "Ephraimiten" in reference to the leaseholder of the Leipzig mint, Veitel Ephraim, who was responsible for the large-scale debasement of the coinage and the fraud that this entailed. Contemporaries mocked the coins as "beautiful on the outside, worthless on the inside, Frederick on the outside, Ephraim on the inside". Foreign coins, such as the Saxon August d'or, were produced with original dies or forged dies, which were likewise minted below their face value, and brought into circulation in the neighbouring states.



8 Gute Groschen (Ephraimit), 1763



New August d'or, 1758

Following the end of the war, the sub-value Prussian coins were quickly removed from circulation. From 1764, coins were again minted in line with the pre-war monetary standard. The "war coins", however, were now only exchanged at their metal value. Their loss in value had to be borne by the owners.

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Further reading (in German)

Bernd Kluge, Die Münzen König Friedrichs II. von Preußen, Berliner Numismatische Forschungen, Band 10  
Bernd Kluge/Elke Bannicke, Für 8 Groschen ist's genug. Staatliche Museen zu Berlin, Münzkabinett 2012