



OBJECT ID	2014.1.23
OBJECT NAME	Coin
DATE CREATED	1930
MATERIAL	Silver
ACCESS POINTS	1930 berries cross drachmas pheonix Repubic Silver Star wreath

#### OBJECT DESCRIPTION

Greek Silver coin from 1930:

Obverse: "Greek Republic" written in the Greek alphabet around the symbol of a phenix rising from the ashes, blowing smoke out of its beak with a small 6pointed star and a cross above its head

Reverse: 5 "drachmas" written in Greek surrounded by a wreath of leaves and berries

#### ORIGIN

The world financial crisis of 1930 and 1931 initiated a period of political chaos in Greece. The national economy was now based on export of luxury agricultural goods such as tobacco, olive oil, and raisins--commodities whose international demand fell sharply during the hard times of the Great Depression. Payments from Greeks overseas dropped at the same time. Having lost most of its foreigntaxchange sources, Greece experienced difficulties in servicing its large foreign debt in the early 1930s.

Because Venizelos did not address the economic dilemma effectively, his fragile political coalition began to unravel. Unable to maintain control, Venizelos relinquished power in mid1932 . Elections that fall divided power almost equally between the Liberals and the Populists, and the latter failed to form a viable government. Chaos and military purges resulted from this deadlock, and Plastiras attempted a military coup in 1933. After the failed coup and an unsuccessful attempt to assassinate Venizelos, the bitterness of the old disputes rose to the surface of public life. In 1935 the failure of another coup, in which Venizelos was directly implicated, completely destroyed his public image. Discredited, Venizelos retired to Paris, where he died in 1936.

The Populists clearly won the parliamentary election of 1935, aided by the Venizelists' decision to boycott the vote in protest at the imposition of martial law. The unstable Populist government soon toppled, however, and in October a rump parliament declared the restoration of the monarchy and rigged a plebiscite in which 97 percent of votes called for the return of King George to the throne. When he returned to Greece in November 1935, George attempted to repair the National Schism by pardoning all participants in the Venizelist coup of 1935.

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#### CITATION

Coin, 1930, *National Hellenic Museum*, <https://collections.nationalhellenicmuseum.org/Detail/objects/>. Accessed 05/16/24.

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