



OBJECT ID 2014.1.68

OBJECT NAME Coin

DATE CREATED 1960

MATERIAL Silver

OBJECT DESCRIPTION

Greek Silver Coin:

Obverse: "Paul the King of Greece, 1960" written in the Greek Alphabet surrounding a profile bust of King Paul

Reverse: Selene the moon goddess on horseback with a dolphin/fish under the horse. "20 DP"

ORIGIN

The 1960s are part of the period 1953-72, during which Greek economy developed rapidly and was structured within the scope of European and worldwide economic developments. One of the main characteristics of that period was the major political event - as we have come to accept it - of the country's accession in the EEC, in an attempt to create a common market. The relevant treaty was contracted in 1962.

The developmental strategy adopted by the country was embodied in centrally organized five-year plans; yet their orientation was indistinct. The average annual emigration, which absorbed the excess workforce and contributed to extremely high growth rates, exceeded the annual natural increase in population. The influx of large amounts of foreign private capital was being facilitated and consumption was expanded. These, associated with the rise of tourism, the expansion of shipping activity and with the migrant remittances, had a positive effect on the balance of payments.

CITATION

Coin, 1960, *National Hellenic Museum*, <https://collections.nationalhellenicmuseum.org/Detail/objects/>. Accessed 04/27/24.