



OBJECT ID	F2014.49
OBJECT NAME	Booklet
DATE CREATED	after 1945
MATERIAL	Cardstock
ACCESS POINTS	1940 1941 1942 1943 1944 Acropolis Gazette of Greeks Abroad historical collection hyperinflation inflation Money Pamphlet table

OBJECT DESCRIPTION

A pamphlet from the "Historical Collection" put out by the Gazette of Greeks Abroad about the hyperinflation that took place in Greece during World War II. It is a piece of heavy, cardstock-like paper that has yellowed with age which has been trifolded horizontally. The front of the booklet is decorated with a blue background of small stripes and an image of the Acropolis with "Historical Collection" written in both English and Greek. In the bottom right hand corner "Gazette of Greeks Abroad" is written in Greek. When opened fully, the other two panels with the cover are visible. With the cover upside-down, the top panel has a table that shows the monthly average price of the sovereign from 1941-1944. This table is explained in both Greek and English. The bottom panel has a short explanation of why this data and the information it provides are important to Greek history. This is also written in both Greek and English. The opposite side of the booklet is used as one long sheet, entitled "What the Allies were Saying During the War." This is followed by quotes from between 1940-1945 from leaders such as King George VI, Franklin Roosevelt, Winston Churchill, and Field-Marshal Smats as well as from the BBC and Moscow. These are written in Greek and have the English translation underneath. At the bottom it says, in both Greek and English, "History and Greece Will be Waiting."

ORIGIN

Greece went through its worst inflation in 1944. In 1942, the highest denomination was 50,000 drachmai. By 1944, the highest denomination was 100,000,000,000 drachmai. In the 1944 currency reform, 1 new drachma was exchanged for 50,000,000,000 drachmai. Another currency reform in 1953 replaced the drachma at an exchange rate of 1 new drachma = 1,000 old drachmai. The overall impact of hyperinflation: 1 (1953) drachma = 50,000,000,000,000 pre 1944 drachmai. The Greek monthly inflation rate reached 8.5 billion percent in October 1944.

Start and End Date: May 1941- Dec. 1945

Peak Month and Rate of Inflation: Nov. 1944, 13,800%[42]

CITATION

Booklet, after 1945, *National Hellenic Museum*, <https://collections.nationalhellenicmuseum.org/Detail/objects/>. Accessed 04/26/24.
