



OBJECT ID	F2014.52
OBJECT NAME	Currency
DATE CREATED	1941
MATERIAL	Paper
ACCESS POINTS	1941 blue brown drachmas faun lion two

## OBJECT DESCRIPTION

Greek 2 drachmas bill:

Obverse: brown background with a picture of an ancient greek coin that features the head of a faun. The rest is written in Greek- "the Greek States, the value of 2 drachmas- payable on show in Athens June 18, 1941." The bill is numbered as 461575.

Reverse: printed in blueish- grey ink. Across the top are the Greek words: Legislative Degree No. 193 as of June 17th, 1941. In the middle of the bill is the depiction of an ancient greek coin with the symbol of a lion breathing smoke/fire. This is bordered by two large number 2s. The Greek text underneath this symbol is a warning not to falsify or duplicate the bill.

## 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

Currency, 1941, *National Hellenic Museum*, <https://collections.nationalhellenicmuseum.org/Detail/objects/>. Accessed 05/03/24.