



OBJECT ID	F2014.57
OBJECT NAME	Currency
DATE CREATED	1940
MATERIAL	Paper
ACCESS POINTS	1940 brown drachmas Man Parthanon Posiden Purple twenty

OBJECT DESCRIPTION

Greek 20 drachmas bill:

Obverse: brown, yellow and green background with a picture of the head of Posiden. The rest is written in Greek- "The Kingdom of Greece, the value of 20 drachmas- payable on show in Athens April 6th, 1940." The bill is numbered as 057643. No. 2153 as of December 12th 1939.

Reverse: printed in purple ink with a green border. The heading in the border says "The Kingdom of Greece." In the middle of the bill is the depiction of the Parthanon. This is bordered by four large number 20s- one in each corner. 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%

CITATION

Currency, 1940, *National Hellenic Museum*, <https://collections.nationalhellenicmuseum.org/Detail/objects/>. Accessed 05/06/24.