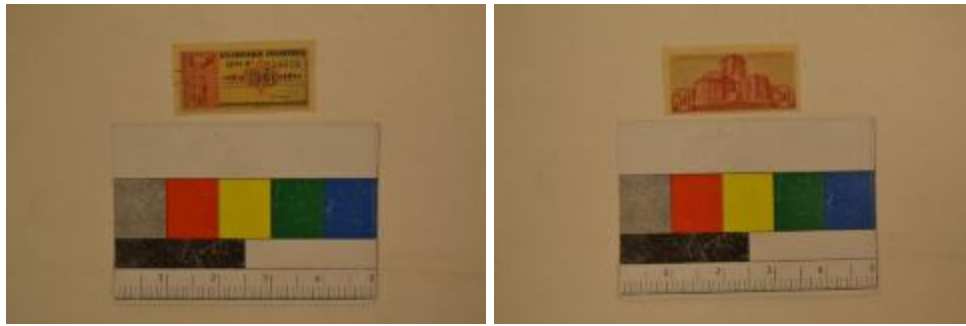




|               |                                                                  |
|---------------|------------------------------------------------------------------|
| OBJECT ID     | F2014.59                                                         |
| OBJECT NAME   | Currency                                                         |
| DATE CREATED  | 1941                                                             |
| MATERIAL      | Paper                                                            |
| ACCESS POINTS | 1941<br>building<br>drachmas<br>fifty<br>red<br>statue<br>winged |

#### OBJECT DESCRIPTION

Greek 50 drachmas bill:

Obverse: grey/yellow background with a picture of a headless winged statue on the left side. The rest is written in Greek- "the Greek States, the value of 50 drachmas- payable on show in Athens June 18, 1941." The bill is numbered as 258870.

Reverse: printed in red 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 a large building. This is bordered by two large number 50s. 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, 1941, *National Hellenic Museum*, <https://collections.nationalhellenicmuseum.org/Detail/objects/>. Accessed 09/12/26.