



OBJECT ID	F2014.68
OBJECT NAME	Currency
DATE CREATED	1942
MATERIAL	Paper
ACCESS POINTS	1000 1942 drachmas lion one thousand Woman Yellow

#### OBJECT DESCRIPTION

Greek 1000 drachmas bill:

Obverse: green swirled background with a picture of a woman in the center wearing traditional clothing and headress. On either side of this image are large 1000s. Underneath these numbers are the words "Payable on the show of in Athens, August 21st, 1942." With the signatures of the governor and bank authority under that. The Greek banner across the top reads "Bank of Greece," and the wording under the image says "1000 drachmas." The bill is numbered BA 033621

Reverse: greenish-yellow background with the letters "E" and "T" etched into it. In the center there is an image of a lion statue with the words, "Leo Amphipolis" under it. On either side of the image are large number 1000s. The banner across the top says "Bank of Greece" and there are little number 1000s worked into the border. The Greek words at the very bottom read "First Edition."

#### 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, 1942, *National Hellenic Museum*, <https://collections.nationalhellenicmuseum.org/Detail/objects/>. Accessed 05/04/24.