



OBJECT ID	F2014.72
OBJECT NAME	Currency
DATE CREATED	1942
MATERIAL	Paper
ACCESS POINTS	1942 5000 blue building drachmas fishing five thousand men orange plow Yellow

## OBJECT DESCRIPTION

Greek 5,000 drachmas bill:

Obverse: the background is very colorful with a mix of orange, blue, and yellow. In the center is a headless statue of an angel, on either side of this statue are men leaning on farm implements. On the bottom are images of a fishing village- on one side is the city buildings and the other is a man with a fishing net by a small lake. One each side of the middle pictures are the words "Five hundred thousand drachmas, payable on showing in Athens on June 20th, 1942.

Reverse: there is a large, colorful picture of a man walking through a field where another man farming- pushing a plow pulled by two horses, in the background. This picture is surrounded by images of wheat and grapes. The border title is "Bank of Greece" and it has small number 5000s- one on each corner.

## 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 05/03/24.