



OBJECT ID	F2014.73
OBJECT NAME	Currency
DATE CREATED	1942
MATERIAL	Paper
ACCESS POINTS	1942 brown building couple drachmas Man ruin ten thousand treasure Woman

OBJECT DESCRIPTION

Greek 10,000 drachmas bill:

Obverse: brown background with a green border. On the left side, there is an image of a young man and a young woman both in traditional dress. Opposite that there is a large number 10.000 with the greek words, "ten thousand drachmas, payable on showing in Athens, December 29th, 1942." The border header around this says "Bank of Greece" and there are smaller number 10,000s- one on each corner. This bill is numbered AE 180016
Reverse: brown background with a yellow border. There is a sketch of the Delphi Treasury of Athens in the center, with large number 10.000 on each side. The heading of the border is again "Bank of Greece" with small 10.000- on in each corner. The greek text at the bottom says "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 04/24/24.