



OBJECT ID	F2014.74
OBJECT NAME	Currency
DATE CREATED	1944
MATERIAL	Paper
ACCESS POINTS	1944 brown building church coin drachmas one hundred thousand owl ruin Woman

OBJECT DESCRIPTION

Greek 100,000 drachmas bill:

Obverse: green and orange background with swirls and Greek writing- "Bank of Greece, the value of one hundred thousand drachmas- payable on show in Athens January 21th, 1944." On each side of the writing are the representations of an ancient coin with the obverse side shown on the left and the reverse side shown on the right. The bill is numbered as 024025ZB.

Reverse: printed with green ink scrolls. The heading in the border says "The Bank of Greece." In the middle of the bill is an image of the Afaia church of Athens. This is bordered by two other large number 100,000s. The Greek text underneath this 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, 1944, *National Hellenic Museum*, <https://collections.nationalhellenicmuseum.org/Detail/objects/>. Accessed 05/17/24.