



OBJECT ID F2014.78

OBJECT NAME Currency

DATE CREATED 1917

MATERIAL Paper

ACCESS POINTS
5
1917
blue
brown
drachmas
five
Man
Seal
Woman

OBJECT DESCRIPTION

Greek 5 drachmas bill: Obverse: background of green and brown swirls, titled "The Kingdom of Greece." Under this in the center is a large number 5. On the left side of this is a portrait of a man and on the right side is the seal of Greece. The Greek text on the bottom of the bill reads "Five drachmas, payable on showing in Athens on August 10, 1917." The bill is numbered as TX2429 718755 Reverse:the background is blue and brown swirls and is headed by the words "five drachmas" over the portrait of Athena. On each side of the portait are large number 5s. On the bottom the text reads "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, 1917, *National Hellenic Museum*, <https://collections.nationalhellenicmuseum.org/Detail/objects/>. Accessed 01/15/21.