

Numismatic Literature by Scott E. Douglas

Numismatic literature, like numismatics itself, has many varying aspects. I generally like to categorize these variables into four different but closely tied together segments.

The **first** segment is numismatic reference works:

Under this heading we have books which deal primarily with one specific part of coin collecting. These books usually are a specialty writing on a singular type of coin, medal, or token. It also may deal with a specific year or a specific denomination. As an example we have this book by *Stephen Dushnik* entitled "*Silver and Nickel Dollars of Canada 1911 to Date*". To Date in this case is 1978 when the book was published. The specialty of this book is obvious by the title. In this book we will find just about everything you may wish to know about Canadian Silver Dollars. The photographs and the descriptions of any varieties for the various years are very clear and concise. This can be very helpful when trying to decipher whether you really do have an Arnprior or not.

Other examples of specialty books like this are: *P. N. Breton "An illustrated history of coins medals and tokens of Canada"*, and *Dora de Pedery Hunt's* fine book entitled simply "*Medals*". A book like this is a great addition to any library because it is unlikely one could ever possess all or many of these medals for our collections.

By studying books such as these one gets a great sense of the history involved with the numismatic items discussed and also a sense of confidence in the knowledge that they bring.

Some earlier works such as "*Canadian Blacksmith Tokens*" by *Howland Wood*, "*The Wellington Tokens*" by *Dr. Eugene Courteau*, and "*The Copper Tokens Of Upper Canada*" by *R. W. McLachlan* were written at the time for publication in the "*American Journal of Numismatics*" and "*The Numismatist*". These topics were so well received that they were produced as off-prints so as to be available as a research tool in their own right to collectors everywhere.

This brings us to our **second** segment, that of numismatic periodicals:

Not every piece of numismatic research or numismatic item of interest can be printed as a novel size book. As a result the house organs for the various national numismatic organizations carry such articles of interest, generally on a monthly basis. These articles are often brief but also often packed with a lot of extremely useful information. In many instances some of these topics discussed withstand the test of time and are very often valuable many years later.

One of the most valuable reference tools I have in my library for Canadian numismatics is my set of "*Canadian Numismatic Journals*". Some of the articles written in the journal in the past 45 years are well researched, well written and in some cases unique. I find myself turning to past issues of the journal for information constantly. If I have acquired a piece in which I know little or nothing about I find that many times all I would want or need is available to me in the pages of the Journal.

Before the "*CNA Bulletin*" came into existence in 1950 Canadian numismatists relied on publications such as "*The American Journal of Numismatics*" and "*The Numismatist*". Many prominent Canadians wrote articles for these publications for the American Numismatic Association and the American Numismatic Society and their membership. These Organizations

were a powerful force for the collector in the early days and are still a factor today, more than 100 years later. Many Americans have a large interest in Canadian numismatics and were happy for the contributions made by our predecessors as well as today's prolific writers.

In and around the turn of the century Numismatics enjoyed, arguably, its finest hour with many outstanding Numismatists collecting, researching, writing and making our hobby rich with knowledge. Many of these early authors did not have the advantage of a vast library to draw on so their research was largely field work. *P. N. Breton, Joseph Leroux, R.W. McLachlan, and Alfred Sandham* all relied on correspondence or the opportunity to borrow or view existing pieces in their own and other prominent collections. This took a great deal of time and effort and as a result many pieces went undetected until later. The only form of record these men had was the public auction sales that had taken place and had to hope for a large degree of accuracy on the cataloguers part. In this day auction catalogues were saved as reference tools.

In the 1990's we can be glad they saved these works for as a result we have a lot of material that may otherwise have been lost to us. These issues were preserved in better than average condition because they were often bound to reside in book form on the shelves of these collectors.

This brings us to our **third segment** Auction and Mail bid Sale Catalogues:

In earlier times a coin auction, then, as now was considered to be an ideal way to purchase coins for ones collection. As there were few dealers in proximity to collectors, the convenience of mail bid sale and public auctions was a most logical way of obtaining the desired pieces for a collection.

Today if one looks back at these auction sales records we get a sense of what was scarce and what was more common. What may be surprising is that often pieces that are recognized as scarce or rare now were also scarce and rare then. What I mean to say is in 1995 we can look back and feel that pieces minted in the mid 1800's were possibly available more readily in the late 1800's. What the auction references can show us is that although in some cases this may be true in many other cases the rarity factor was high even then.

Auction catalogues are often a great barometer for what something is worth. A dealers price and a collectors offering can very often be quite different. If you are seeking a particular piece which routinely sells for \$40 in auction, then you can establish a benchmark of \$40. Condition, mint colour, cameo, etc., can all be varying factors but you know where to start. Auctions are the one place where price is established and recognized. These past records of price and availability will also give you a guideline as to how to interpret a dealers fixed price list.

This brings us to our **fourth** and final segment Fixed Price Lists:

While auction catalogues are a great barometer for prices and rarity, fixed price lists (FPL) are a great barometer for availability. As an example, if most every FPL suddenly has mint red MS 65 1905 large cents one might assume a hoard has been located. Therefore the price you were willing to pay yesterday may be different than that of today. A FPL can also be a great source of information when you go back and see how often a particular piece is offered, by how many dealers and what grades are most commonly available. This information can be analyzed by you and allow you to form an educated conclusion. If a dealer consistently offers a piece for \$75 and your benchmark is \$40 for a comparable piece (having been established by your auction records)

then his price is too high for your consideration. If you notice this trend is constant with this particular dealer and his prices then you can draw your own conclusions. However, one must keep in mind that your benchmark must be a constant number and not a one time sale. A dealer is providing a service and entitled to some compensation. How much compensation is decided by your willingness to pay.

As with anything in numismatics, once you start into it an accumulation of material follows. You may make a decision that this can't happen for whatever reason. Maybe you have too little space or maybe you wish to keep your budget concentrated on coins. Research can still effectively be done by utilizing the fine libraries of the *RCNA* and *ONA* to name just two. This is the most cost efficient and effective way of keeping up with what has happened and what is happening. These libraries are constantly receiving material from various clubs and organizations virtually on a daily basis. Perhaps a library can be formed or expanded at your local club!

Then again maybe you become completely obsessed with numismatic literature and decide you want to collect the many scarce and rare editions that are out there and enter the world of the numismatic bibliophile. God help you!! The Numismatic Bibliomania Society call their publication "The Asylum", and with good reason. This organization would be your first step to this end and can be invaluable for exposure to the world of books.

As some of you may or may not know it was Arron Feldman, an American Coin and Jewellery Dealer who has been credited with coining the phrase "Buy the book before coin." The wisdom of this piece of advice may seem obvious and yet it is advice very often neglected.

If one was to take any numismatic item from their collection, no matter what the grade or condition, and subject this piece to a little research, learning all you can about it, I guarantee when you've answered any questions about "what is it?" then any question about "what it's worth?" becomes surprisingly obvious.

(From a talk given at the TCC meeting of June 1995).