Mr. President, Ladies and Gentlemen:

It is in the nature of my present appointment that most of the speeches I make these days tend to be somewhat controversial. I shall leave it to you to judge, in about an hour's time, whether or not I have departed from that pattern tonight.¹

Your invitation to give the first of the Society's lectures in memory of Howard Linecar came to me as both a pleasure and an embarrassment. For while it is a most welcome opportunity to record my regard and respect for one whose contribution to our subject and this Society went far beyond the bequest with which this lecture is endowed, I was somewhat ashamed to learn from our President that one of my main qualifications for giving it was that I was someone whom the Society would not normally be able to call upon to address it. My other preoccupations of recent years have indeed made it difficult for me to do much work in detail on numismatic material or prepare it for communication to meetings of the Society. Concentration on what can reasonably be done while detained into the night hours at the pleasure of the Government Whips, after red boxes and constituency cases have been finished, is not perhaps an ideal way to pursue an interest in mediaeval coinage; but at least it has given me an opportunity to reflect upon some of the more general aspects of our subject, and to stand back a little from the mass of detail which is the inevitable basis of so much numismatic research.

I had the good fortune to meet Howard Linecar first when I was a schoolboy and to talk with him about the essentials of a numismatic library. So much has been written since, that it requires an effort now to recall the position in the second half of the 1940s. My father had given me a copy of Oman for Christmas 1947. I had found Brooke's *English Coins* (then of course still in its original edition) too condensed and Howard wisely suggested that I should go straight to Brooke's *Norman Kings* and the standard papers by Lawrence, Fox, Whitton and Blunt. It seemed odd to me that there was nothing at all comparable on Scottish coinage until I plucked up the courage to get a copy of Burns and found that he had taken his subject further forward by the 1880s than was to be achieved for English coinage even two generations later. I struggled a bit with the Anglo-Saxons and found them immensely confusing. A chance remark to that effect to Christopher Blunt not long afterwards led to thirty-five years of close communication with someone who was then about to play a leading part in transforming not only our understanding of the early English coinage, but the whole tenor of English numismatics. Between the wars, the fortunes of our Society and the *Journal* had been in decline, but Christopher Blunt as President, Director, Editor and contributor was quickly to reverse it. The arrival on the scene in the early 1950s of Michael Dolley gave added impetus to this process, which was greatly assisted by the decision of Howard Linecar as editor of the *Numismatic Circular* to revive the pre-war practice of including articles and notes of numismatic value before the monthly list of coins for sale. This more rapid form of publication provided an opportunity for new ideas and the preliminary results of research to be made available quickly to a wider circle, and in my

¹ The printed text of this lecture reproduces the spoken word almost exactly. I have not given references to the standard works and classic papers cited if they appeared in the *Journal* or the *Numismatic Chronicle* (they can easily be found by consulting the ten-yearly series summary indices).
view undoubtedly did much to raise the tempo of interest in Anglo-Saxon numismatics during the 1950s.

But we should not overlook the profound changes in the coin market itself which began to take place at about the same time. With more leisure and increasing prosperity in the post-war years, the market in collectable items such as pictures, porcelain, silver and coins became much more active. The number of collectors increased rapidly, many of them more in the nature of investors seeking capital gain in an era when investment income was so heavily taxed as to be of little use. The effect of this trend on the price of English coins became clearly apparent at the sales of the legendary Lockett collection in 1955–60, when prices for coins in prime condition, even for relatively common items, often reached two or three times the level which had been regarded as normal for many years. In the sixties and seventies, with increasing inflation and financial instability, the rise in prices accelerated until a peak was reached about ten years ago, when dealers were commonly quoting forty times Lockett prices as a guide. Although prices subsequently fell back substantially, by 50 per cent or more for some of the heavily overbought items such as gold nobles, they remain at levels which make it difficult for anyone without capital or an exceptional income to put together a quality general collection of English coins of the kind which was not uncommon during the first half of the century. It is, for example, hard to see such a fine and comprehensive collection as that of H.A. Parsons being achieved by someone of equivalent circumstances today.

Not only are good coins often now beyond the purse of student collectors, but they tend to be dispersed among a much wider ownership and to change hands more frequently, with obvious consequences for numismatic study. Forty or fifty years ago, someone working on a particular period of English coinage could be confident of reasonably complete coverage by consulting the main public collections and the cabinets of a few of his friends or acquaintances who would probably be members of our Society. For a generation now that has no longer been the case and the collation of material is itself a major task for the serious student. But there are compensations. Polaroid photography has proved a cheap and rapid means of recording coins, and the common use in dealers’ lists such as the Numismatic Circular, as well as in auction sale catalogues, of high quality direct photographs, has placed a vast number of coins on permanent record. But for obvious commercial reasons these tend to be the more valuable items, either because of rarity or condition, and the student needs access to runs of material including commoner and poorer specimens which are usually sold unillustrated. I therefore very much welcome the growing practice, in which our Society has played a leading role, of taking a photographic record of significant private collections prior to their dispersal. This was, I think, first done with the Lockett collection to the enormous benefit of later students, and more recent exercises of a similar kind, such as Doubleday, Delmé-Radcliffe and Elmore Jones, have proved popular enough to pay for themselves. I would like to suggest that the Society should play a more active part in this process, by keeping a watch on the possibilities, including sometimes smaller and less well-known collections which have none the less been put together with patient attention to detail. For this we will need, and I am sure we would get, the co-operation of our dealers and auctioneers, and I have no doubt that future generations would thank us profoundly. And I do not think we should accept work based on die-analysis for publication in the Journal unless we have done our best to ensure that the relevant coins have all been photographed in a coherent fashion for future reference and verification. Many students do not publish their findings, or certainly not all of them, and yet the work they have undertaken may be evident from the content and arrangement of their collections. It has often struck me, for example, how valuable it would be today to have photographs of the great hammered collection of Raymond Carlyon-Britton, especially his base coins of Henry VIII and Edward VI (of which his major but little-known
paper in the *Numismatic Circular* of 1949/50 illustrated only a relatively small selection). Meanwhile let us also applaud the very high quality of cataloguing of some of the important coin sales of recent years – Mr Mitchell’s 1971 catalogue of the Anglo-Saxon coins from the Elmore Jones collection being one of the first examples to come close to Sylloge standards of recording.

The price of coins is, of course, a function of supply as well as of demand, and we have been fortunate to live through a period during which the supply of English mediaeval coins has substantially increased. In part this is a consequence of higher prices themselves, since former collectors or their heirs have been less inclined to hold on to their collections, so that quite a number of older ones like Symonds or Oman have been dispersed in recent years, and even some of much greater antiquity such as Bridgewater and part of Archbishop Sharp’s. A much larger source, however, has been new discovery, both of hoards and of single finds. Despite the despoliation of some ancient sites, and the loss of important archaeological data through lack of information about find-spots and stratification in many cases, I think the advent of metal detectors has undoubtedly been beneficial overall so far as numismatics is concerned. The body of new material that treasure-hunters have brought to light has transformed our knowledge of the Anglo-Saxon coinage before Offa, and a sufficient number of practitioners have come to understand the academic value of recording find-spots to have provided us with the raw material for distribution maps, at least for certain parts of the country such as East Anglia, on a scale undreamed of only a generation ago. For various reasons, some less creditable than others, finders are still often reluctant to say where their coins come from, but I hope that curators of local museums, members of local numismatic societies and clubs, and above all members of the coin trade at every level, will never forget to emphasise to finders how much can be learned from find-spots, approximate ones if necessary, or even a general area such as a county, which is a great deal better than nothing. Obviously, the ideal objective is to identify the regional minting-place for each type or series of the early Anglo-Saxon coinage, but patterns of circulation are also of considerable general interest, not only for this period but also for later centuries so long as minting was widely diffused.

In the case of hoards we have enjoyed an era of discovery comparable to that of the great age of town development and railway building in the nineteenth century (Lindsay’s list of hoards from Scotland is incidentally a vivid reminder of that fertile phase). While I would not go as far as the Keeper of Coins at the British Museum in suggesting that in fifty years’ time the supply of new hoards would have largely dried up, the current period is undoubtedly exceptional, and we might reasonably expect the pace to slacken somewhat in due course. Certainly, the re-building of towns and cities after the Second World War, the construction of new motorways and other roads, the spread of housing and industrial development and latterly again the advent of metal detectors have combined to bring to light a remarkable range of mediaeval hoards. Some of these, like the tenth-century hoards from Iona, Chester and Tetney, or the Norman hoards from Lincoln, Wennalt and Prestwich, have revolutionised our knowledge of the series they contain. The number of known specimens of hitherto unique or very rare coins has been multiplied, for example, by the coins of Matilda from Wennalt, by the astonishing nineteen hundred late long cross pennies of Bury St Edmunds from the Colchester hoard or by the early nobles of Edward IV from Fishpool. But in addition to these more dramatic aspects of recent finds, there has been a wide range of less spectacular but nevertheless important varieties which offer enormous possibilities for future research, provided that they can be made readily available for study. And here we come face to face with the problem of publication which

---

has been causing difficulties in other branches of archaeology as an increased number of excavations produce data and artefacts on an unprecedented scale.

So far we seem to have done better in the collation of general information about hoards than in the publication of individual ones. Before the appearance in 1956 of Thompson’s Inventory, for all its imperfections of detail an indispensable pioneering work, there was no systematic list of British coin hoards and it is apparent from the pre-war volumes of the Journal that far too little attention was paid to hoard evidence in the classification and arrangement of the coinage. One of the most significant advances in the post-war period has been to correct this deficiency. The existence of the Inventory acted as a stimulus to the recording of information about hoards omitted from it, to the reappraisal and sometimes the effective reconstruction of old hoards dispersed long ago without proper record, to prompt notices of new finds, to the preparation by Dolley and others of new lists of hoards arranged chronologically, and in due course to exercises in comparative analysis that had previously been almost impossible to undertake. All this has opened up new fields of enquiry about the nature of currency, the estimation of coinage volumes and patterns of monetary circulation, which are of benefit not only to the economic historian but also to the practical numismatist himself in building up a detailed picture of the structure of the coinage which is essential for its proper understanding and arrangement. This I would regard as one of the most fruitful areas for further work on almost every period for which enough coins from enough different hoards have come down to us – though I would caution that some of the work done in this area seems to me to stretch statistical interpretation beyond what the evidence, itself often ambiguous and deficient, would reasonably bear. There is one other cautionary observation I should like to make, and that with regard to the equation between a diffusion of coinage and a money economy. It is natural to assume that in the late Saxon and Norman periods the process whereby coins from different mints became mixed in circulation was primarily due to commerce, in its broadest sense. But I do wonder whether we have not underestimated the effect of centralized royal administration. During the ‘nineteen long winters’ that followed the death of Henry I in 1135, established patterns of circulation broke down and the currency, to judge from hoards of the 1140s, became more localized than it had been since the middle of the tenth century. I should be inclined to attribute a larger part of this dramatic change to the collapse of royal authority than to the altered behaviour of individuals.

In order to achieve the best progress with such questions, it will be necessary to find a workable means of making material from new hoards generally available within a reasonable period. Unfortunately, this has not been the case in recent years, and several crucial hoards, found as long as fifteen or twenty years ago, such as Aston Rowant, Lincoln, Prestwich and Colchester, remain virtually unpublished. Since 1975 the volumes of Coin Hoards have played a very useful part in providing a preliminary notice of new finds, but something more than this is an urgent necessity. Large and important hoards have now for some time been found with such frequency that it is scarcely possible to publish detailed listings and a thorough appraisal of each new hoard, let alone catch up with the backlog. The solution I would like to suggest is to divide the problem into its two principal components and to deal with these separately. For general use and the wider audience, a short report should be prepared for the Journal or the Chronicle, with a list of coins by main categories, illustrations of significant individual items, information about the discovery itself, and comment on dating and any remarkable features. For the much smaller number of specialists who want to study the coins by more minute detail or by dies, the relevant photographs could be made available at reasonable cost, accompanied by a checklist giving serial numbers for the purpose of reference and such other basic information as may be appropriate by way of classification. Photocopying is now cheap and simple enough to remove the need to put so much detail in orthodox published form, when
the number of students wanting to use it is likely to be limited and it can be easily copied.

For the publication itself we could not wish for better than the admirable summary report of the Fishpool hoard of 1966 which Miss Archibald published in twelve pages and three plates of the *Chronicle* for 1967. I would strongly recommend that this should serve as a model of what is needed both by most of those who want to know the basic information about a hoard and also by specialists who can then decide to what extent they need to look further into its contents. I am sure that many of our members would be only too ready to co-operate in a programme of publication of this kind.

Because of the work of Lawrence, the Foxes, Walters, Whitton, Raymond Carlyon-Britton and others before the war and of the new advances in Anglo-Saxon numismatics after it, one is apt to think of the first half of the century as the great period of Plantagenet to Tudor studies and to forget the very considerable range of work on the coinages of the later Middle Ages published since the war. It is true that the culmination of a remarkable phase of activity had been reached by about 1950. Blunt and Whitton’s Edward IV, which for balance and clarity I regard as the outstanding example of its genre, appeared in the *Journal* for 1945–8, and Whitton’s Henry VIII in 1949–51. But Potter’s run of papers on Edward III to Edward VI did not appear until the fifties and sixties, a period which also saw an important revival in detailed work on Short Cross, Long Cross and Edwardian sterlings, increasingly favoured by student collectors as being more plentiful and modestly priced. Although Potter’s papers contain inaccuracies of detail, and much of his text is not as lucid as it might be, the acuteness of his observations about letter forms and punches in many respects compares favourably with that of Lawrence, Brooke or Whitton and he was the first to demonstrate, with devastating logic, the improbability of the whole hypothesis of quarterly privy-marking on which so much of their work had been based. One of the few questions of judgement on which I long differed from Christopher Blunt was about the quality of Potter’s work and I still regret that we did not make him a Sanford Saltus medallist. Blunt did, however, in due course come round to Potter’s view of privy-marking, emphasising that the original indenture of 1361, on which the whole edifice of the theory was founded, merely required the master of the mint in London to put his own mark on the coinage, just as happened in many other places in Europe at that time. The quarterly idea was an invention of Lawrence’s, the result of a speculative interpretation of the reason why an annulet might have been placed on some of the latest of the pre-Treaty groats of Edward III in each quarter of the reverse in turn. Brooke’s paper on Henry V illustrates the impossible difficulties which even the best numismatists encountered in trying to apply the theory to other reigns. Its influence is nevertheless still with us. Thus, Brooke chose a dividing line between the reigns of Henry IV and Henry V which fitted his arrangement of the nobles, allocating to the former reign in 1412–13 only the varieties with the first four privy-marks in his sequence and only the extremely rare groats which corresponded to them. A glance at the bullion tables will show that the amount of silver purchased by the London mint during the reign of Henry V was about seven times as great as during the light coinage of Henry IV, and the gold only about three times. Yet any collector will know that the number of groats currently classed as of Henry IV that one would expect to find among those of Henry IV–V is much fewer than one in eight; and, as for the nobles, there were in the Fishpool hoard only thirty-six light nobles attributed to Henry IV against 258 of Henry V, a proportion of about one to seven, or less than half the number implied by the bullion figures. Even allowing for the lower survival of slightly earlier coins, these figures are in my view fundamentally incompatible with the accepted

---

division between the two reigns, and now that the basis on which that division was originally made has been shown to be invalid, we are free to reconsider the whole question. Incidentally, this makes an interesting contrast with the other difficult reign for collectors of English coins. Following Blunt, most if not all of the rare but obtainable Edward groats with the sun-and-rose mark have now been removed from Edward V, making the coins of that brief reign extremely rare, as the bullion figures suggest they ought to be; whereas to my mind groats attributable to Henry IV ought, in fact, to be much less rare than they have been thought to be since the time of Brooke.

Apart from a few parts of the field which have not been ploughed systematically in recent years, such as the gold coins of 1377-1422 or the secondary denominations of Richard III, there is still much work to do on the English coins of the thirteenth to the fifteenth centuries. The rare issues are relatively easy and for natural reasons have attracted more than their proportionate share of attention. But good progress has also been made with the more abundant issues by detailed analysis of varieties and, as I discovered in working on the last coins of Short Cross class VI, it is quite easy to find die-identities and die-links once the material is sufficiently narrowed down. Others have chosen individual mints or groups to work on in the Short Cross, Long Cross and Edwardian coinages and there is enormous scope for useful research in this direction. Information about the number of dies used and the relative survival rates in hoards of different classes and varieties ought to enable us in due course to obtain a much clearer idea of the anatomy of the coinage and to ensure that any chronology we propose is consistent with the bullion figures. The Henry IV example is a warning against what can happen by imposing arbitrary arguments on the coins, but I have no doubt that there are other incompatibilities lurking elsewhere undetected. Indeed, it is only lately that we have come to recognise that the whole of Fox group X cannot be squeezed into the five years from 1302 to 1307, but probably lasted twice as long, and I think the relative numbers of the early Fox groups in hoards, when compared with the mint accounts, indicate that Fox group II must have begun before January 1280 as is commonly supposed. There ought, in particular, to be plenty of scope for further refinements of classification and for closer dating of varieties during the first half of the reign of Henry III, the long period from 1218 to 1247 covered by the last two of the eight Lawrence Short Cross classes, just as the long group X of the Edwardian series has come in for intensive study and minute sub-division in recent years. But I hope such refinements of classification will not become self-defeating, by being so detailed that only a few dedicated specialists can use them. What is needed, for Edwardian groups or any other mass-produced coinage of the kind, is a broad functional classification by main groups or classes, with one or at most two degrees of sub-division that can be simply defined and described. Further sub-divisions can then of course be made for specialist purposes, but only so long as the description of them does not prejudice the usability of the scheme as a whole.

Having spoken of the Short Cross coinage, I should like to mention two further aspects which are also of general relevance. The first is the importance of isolating imitations. There are several entries in Lawrence's list of moneyers and classes which greatly confuse the picture but which we now know should be removed because the coins on which they depend are in fact German copies. In the Long Cross and especially in the Edwardian sterling series, many of the continental imitations are so skilful as to be identifiable today only by the closest study of punches and dies, and again they have caused serious problems for classification and arrangement in the past. The other consideration is that documentary evidence should be treated with great care and without preconceptions. Perhaps, in view of

---

my current responsibilities, I might be permitted to refer to my solitary contribution to Anglo-Irish numismatics. Some years ago I became involved in a dispute about whether the phrase *denarii Hiberniae* was more likely to mean pennies on the Irish standard (a common enough sort of phrase in continental Europe where coins on different standards frequently circulated alongside each other) or pennies on the English standard but struck at mints in Ireland. The chronological implications of the two meanings of course differ materially. It is very easy to read texts to mean what you want rather than what they actually say and I think some of those on the English Short Cross coinage have been misinterpreted. For example, there has been a long debate, going back to the days of Sir John Evans and before, about the numismatic significance of the conference of moneyers in January 1208. Some have seen this as marking the start of Lawrence class Vc, in which several of the provincial mints were still working. But the fact is, that if one looks at the documentary evidence for comparable recoinages from 1180 to 1300, in none of them were any of the provincial mints open for as long as two and a half years, and the chances that in John's recoinage, which unlike 1180, 1247 and 1279 did not involve reminting all the existing currency, some of the moneyers at such mints who are known for all three sub-divisions of class V would have been operating from the early or middle part of 1205 well into 1208, strikes me as most unlikely; and various entries in the Pipe Rolls support that view.

A generation ago it would not have taken long to record all the substantial literature on the Short Cross coinage – Longstaffe and Evans in the 1860s, an early paper by Brooke, Lawrence's fundamental account in the *Journal* for 1915, Elmore Jones's paper on class VIII (1947) and a few hoard reports would more or less fill in the picture. But since the 1960s the number of items has multiplied, with new impetus given by Mr Brand's important paper in the *Journal* for 1964. Much the same has happened with the Long Cross and Edwardian sterling coinages, and indeed in greater or lesser degree with most periods of English mediaeval coinage, so that it is now no longer easy for those approaching the subject to identify all the relevant literature, let alone to consult it. Unlike most academic fields, numismatics suffers (if that is not too strong a word) from an excess of outlets for publication – not only its own learned journals and trade publications, but also the whole range of archaeological and historical and special volumes. I recall one of our distinguished late members remarking in the fifties that he wanted to contribute to more different publications than any other scholar, and from a glance through his bibliography (which must have taxed even Mr Thompson's formidable skills of librarianship) I fear that he was only too successful in that demented ambition. But he was in a sense going with the trend, since there has been a growing tendency for numismatic writing, like archaeological, to become more fragmented and widely scattered. More than ten years ago, when our Council was considering plans for a bibliography of British numismatics, I remember proposing instead that the Society should make it a policy to commission individual members to contribute bibliographies of different periods of English coinage to successive volumes of the *Journal*, with periodical updating, so as to build up a reasonably complete coverage of the subject over the years. Council, however, opted for a single special volume but, like so many ambitious collaborative projects, I fear it will never materialise. Eventually, in exasperation, I contributed the Scottish bibliography that I had compiled to another volume, and some very valuable bibliographies on parts of the English series have since been produced – most notably Mr North's on Edwardian sterlings in his new *Sylloge*, which will be indispensable to future students (and which will incidentally include Mr

---

5 *BNJ* 41 (1972), 192-4.
6 e.g. *BNJ* 33 (1964), 68.
Woodhead's long awaited and important work on Fox group XVd). So I hope I may be forgiven for repeating the suggestion now, with the obvious qualification that where a comprehensive and accessible bibliography has been published elsewhere, there would be no point in taking space in the *Journal* to repeat it. While on the subject of bibliographies, I should like to make an observation on the way in which lists of a scholar's works are sometimes compiled, with obituaries, brief notes and book reviews separated off into a subsidiary section. In writing on Christopher Blunt's career it has struck me that quite a number of significant comments (including his penetrating remarks on the Crondall hoard) occur in his shorter pieces, and I would prefer to see all works listed together year by year, regardless of length or status, as always used to be done. This would have the added advantage of indicating all the subjects on which a scholar was engaged at a particular period.

Blunt's bibliography vividly illustrates the resurgence of the Anglo-Saxons in post-war English numismatics. The Chester hoard of 1950 brought Blunt together with Michael Dolley, newly arrived at the British Museum, and convinced them both of the enormous amount of basic work which remained to be done on the pre-Conquest coinage compared with the later middle ages. The combination of Blunt's experience, thoroughness and judgement with Dolley's intuition, enthusiasm and energy decisively altered the focus of English numismatics in the fifties, with many other scholars coming to participate with them in the earlier period. I ought to mention in particular Elmore Jones, since he had already long been working quietly in the field. He played a crucial part in resolving the problem of the Small Cross type of Ethelred II, and his encyclopaedic knowledge of mints and moneyers provided a foundation for Dolley's own work in this area, leading to the development of his important concept of regional die-cutting centres. Dr Kent's disposal of the notion of a barbarous sub-Roman petty currency in Britain in the fifth and sixth centuries, Rigold's discovery of the key to the early anonymous coinages, Blunt's study of Offa, Mr Lyon's reappraisal of the pre-Viking Northumbrian coinage, Dolley's papers on the Viking issues of the tenth century and Mr Seaby's demonstration of the sequence of coin types in the second quarter of the eleventh century – these stand out in my mind as being among the most important advances during the first ten years or so of the Anglo-Saxon revival. In the sixties increasing attention was paid to metrology and the physical composition of the coins, the latter in particular exploited effectively by Dr Metcalf in relation to the coinage of the first half of the eighth century, while the work of Messrs Lyon and Blackburn in isolating the imitative ingredient in the material of Ethelred and the Danish kings has been just as important in accounting for otherwise inexplicable anomalies in this period as Mr Mayhew's in the sterling period. Progress in Anglo-Saxon numismatics has been enormously assisted by the *Sylloge* which celebrates its thirtieth birthday this year, an occasion to remember the great debt we owe to Christopher Blunt both for its concept and its fulfilment. There remains a vast amount of work to be done on pre-Conquest coinage and I am sure it will occupy a leading position in our Society's activities for a long time to come. Progress will no doubt be made by the increasingly detailed investigation of individual types and series, but there are two aspects on which I would like to comment.

---

8 *BNJ* 28 (1955–7), 75–87.
12 *BNJ* 30 (1960–1), 227–42.
16 *BNJ* 30 (1960–1), 235–51.
The first of my concerns is that more emphasis should be placed on the activities of individual moneyers and related groups of moneyers than was done during earlier stages of the renewed interest in the Anglo-Saxons. Dr Harris has recently placed us in his debt by updating Brooke's tables of Norman types and moneyers, and Dr Freeman has covered those of Edward the Confessor, but it is almost incredible that even today there are no comparable tables in print for Ethelred and Cnut. Thanks to Drs van der Meer and Jonsson they are about to be provided, but the lack of them for so long strikes me, if I may say so, as indicating a rather odd choice of priorities, considering how much time and effort has been put into research on this period during the last thirty-five years. I should like to think that this is now about to change. The identification of different mint series from Offa to Alfred, and of mint and regional series from Edward the Elder to Edgar's reform, depends upon the continuity established by the names of moneyers using dies of related style. A huge field for further work on the first three quarters of the tenth century will be opened up when the last and perhaps the most important fruits of Christopher Blunt's research are published in a few months’ time. But I would also like to see more consideration of what the office of moneyer involved both after Edgar’s reform and in earlier periods, since that is central to our understanding of how the coinage operated and was organised. In the ninth century moneyers were ready to transfer their allegiance between the kings of Mercia, Kent and Wessex along with changes in political control of the places where they officiated, and in the tenth much the same thing happened between English and Viking rulers. As the number of mints increased in the tenth century, so individual moneyers came frequently to operate at more than one minting place. A number of persons named on Anglo-Saxon coins can reasonably be equated with men who figure in charters of the period. Correspondences between coins and documents, as between the Linear B tablets of the Mycenaean period and the Homeric poems, are inevitably limited by their different purposes, the one group being contemporary records with factual information for immediate administrative use, the other designed at least in part for posterity and surviving only in an unrepresentative selection. But I have no doubt that more systematic comparison of names in documents and on coins would be fruitful. However, despite the need to consider different name forms in making comparison between written sources and coins, I do find myself disconcerted by the current fashion for the so-called ‘normalisation’ of moneyers’ names. Twenty years’ work on tenth-century coins has made me familiar with the northern moneyers Thurmod and Ugelberd but I hardly recognised my old friends when I read in an important modern work of Thormothr and Uglobarthr. Nothing can be more authentic than the spellings on the coins themselves. By all means use root forms of moneyers’ names in a philological context, but for most numismatic purposes I can see little advantage and much cause of confusion in referring to moneyers by names other than those they actually used.

My second concern is a more fundamental one. To put it bluntly, much of the interpretation placed on the late Anglo-Saxon monetary system in recent years seems to me to be misconceived. During the fifties, sixties and seventies Michael Dolley argued consistently that, when Edgar reformed the coinage in the early 970s, he introduced a system of renovatio monetae whereby the design was to be changed every six years, and the previous type demonetized. People would have had to change their old coins for new ones.

18 SCMB 1983-8.
at the nearest mint and a network of mints was set up throughout England to enable them
to do so. Most transactions would have had to be witnessed, and when the type was
changed the old type would cease to be legal tender after a short interval. According to
Dolley's 'sexennial' theory, Edgar's reform took place in 973 and recoinages in Ethelred's
reign could be dated every six years from 979 to 1009. There should have been a seventh
recoinage in 1015 but the war against the Danes delayed it, and regularity was not restored
until 1017 or 1018 when Cnut had become king. Unfortunately, there are many actual
features of the coinage and currency which to my mind simply cannot be reconciled with
this theory. The hoards indicate, certainly, that most of the old coinage was reminted
during the period of each new type under Ethelred and Cnut. But later hoards sometimes
contained coins of these reigns which remained in currency for thirty or forty years or even
more. A full recoinage after each change of type does not therefore seem to have applied,
and there is no record of anyone ever having been punished for using old coin. The
location and density of mints varies from one part of the country to another in a way which
seems to me to accord more with the needs of administration and trade than with the
convenience of members of the public. We know that in the reign of Henry I the king's
revenue had to be paid to the Exchequer in coin produced by the moneyers of the county in
which it was collected, and I think some such provision as this may have caused the bulk of
the currency to be reminted during the issue of each type, without the need to assume that
recoinage itself was compulsory.

One of the inherent difficulties in Dolley's chronological scheme is that it required the
two main variants of Ethelred's Hand type to have been separate sexennial issues, with
Second Hand demonetising First Hand in 985. But the evidence of moneyers suggests that
Second Hand was of shorter duration than the main types of reign, and their
geographical distribution makes it clear that First Hand could not have been demonetised
by Second Hand in the north of England. It seems to me much more natural to see the
modifications of the original Hand type represented by Second Hand and the rare
Benediction Hand as part of a process of evolution by which the renovatio system
developed in the reign of Ethelred. A revival in the 990s, towards the end of the Crux
issue, of the Small Cross type that had been used for Edgar's reform was also apparently an
experiment, since it was quickly withdrawn and the Crux type resumed. On technical as
well as on historical grounds, therefore, I do not think that Dolley's sexennial theory can
be sustained, at least in its absolute form. But we need to look for an explanation of the
development and operation of the renovatio system that is compatible with all the
numismatic and other evidence. In my view, all the indications are that it evolved gradually
and in the early stages was frequently adjusted in the light of experience.

Just as the privy-marking theory held the field in regard to the later middle ages for a
generation and more, so Dolley's concept of renovatio has penetrated deeply into the
literature and thinking of late Anglo-Saxon numismatics in a way which I fear has the
potential to cause equivalent mischief. I do not want to detract from the importance of
much of Dolley's work but I do very much regret that he was not readier to listen to those
whose views differed from his own. He might thereby have been able to refine his ideas
into a form which could have commanded more widespread and lasting acceptance. As
with privy-marking, the lesson is that we should let the material tell its own story and not
try to make it fit the theories that we may be tempted to impose upon it. I do not by any
means exempt myself from such admonition. Having just discovered an obverse die-link
between two sterlings of Alexander III of Scotland with different combinations of stars and
mullets on the reverse, I cannot avoid questioning the basic assumption that such
combinations represent different mints, which has been accepted doctrine for over a
century and to which I have always blithely subscribed.

I have not spoken this evening about the post-mediaeval period, partly because my first
hand knowledge of it is limited but also because it has not figured as prominently in our Journal or proceedings as I think it deserves to. I would mention only Dr Challis’s splendid book on the Tudors, Mr Schneider’s monograph on Charles I’s gold and Peck’s great copper catalogue to demonstrate the quality of some of the best work that has appeared on the more modern period. But the quantity has not yet measured up either to the potential of the material or indeed to what one might expect from the number of those who take an interest as collectors of the milled series. I am sure it would assist our efforts to expand the membership of the Society if we could publish more in that field. Neither should we neglect the contemporary scene. By way of example, perhaps we might invite Dr Gerhard, recently retired as deputy master, to write something more personal about his time at the Mint than appeared in the informative but more formal context of his annual report; or Mr Maklouf, who designed the new coin portrait of the Queen, for which I was privileged as Economic Secretary to have the task of obtaining her approval. If they were to prove reluctant authors, I would not scorn the technique of the journalistic interview, which can provide an effective format for current topics. Nor would I complain if we managed to include in the Journal more items of general interest, even if less weighty than the norm of its contents. I think many members enjoyed Christopher Blunt’s reminiscences of earlier numismatists and our President has contributed valuable and entertaining pieces on great figures of the past. The history of any discipline is a legitimate subject in its own right, as Glyn Daniel established in the case of archaeology. I have recently done a piece for the Journal on Edward Burns, to mark the centenary of the publication of The Coinage of Scotland, and I found the search for information about him and his contemporaries a fascinating exercise. I am sure I am not the only member of the Society who would welcome more items in the Journal about early collectors and numismatic authors. I have often wondered what some of these legendary characters looked like, and that prompts me to make a further suggestion – that we should be rather less sparing in the inclusion of photographs of contemporaries. I wish one of the early volumes had contained a picture of the founding fathers of our Society, Carlyon-Britton, Grantley, Lawrence, Andrew, Roth and others of that time. Perhaps later generations might be equally amused to see a group of members of our own day, say a photograph of Council in animated session considering whom to invite to give the Linecar lecture.

Let me then conclude with another reference to the qualities of our benefactor. Howard Linecar was, as his own writings and his editorial work make clear, both a specialist and a generalist, and that is an example that we do well to remember at a time of increasing specialisation in numismatic study. For specialisation can all too easily lead to isolation from new techniques or patterns of thought developed in other series. I offer just a few instances, from personal experience, to illustrate how apparently unrelated areas of study can interact to advantage. My first doubts about the theory of privy-marking, to which I have alluded earlier, came not from working on English coins of the fourteenth and fifteenth centuries, but when I noticed that the structure of die-linking in the Scottish groat coinage of David II, whose moneyers used a system of marking reverse dies similar to that of Edward III, was inconsistent with anything like Lawrence’s supposed quarterly pattern. Then, too, with regard to the role and identity of moneyers, on which I have also spoken, there is an illuminating Scottish parallel. In the founding of burghs in Scotland in the twelfth century David I was doing much the same as English kings had done in the tenth. A remarkably high proportion of David’s moneyers can be traced in the records, and they include, not surprisingly, men close to the court – Baldwin, the king’s lorimer, for example, at Perth; the lessee of his Cumbrian silver mines at Carlisle; and his own burgess from Berwick at St Andrews. So in the tenth century, I believe that many of the

25 BNJ 46 (1976), 64–74.
moneyers were persons of rank, thegns, court officials, or others who carried responsibilities for public affairs well beyond the coinage. We should even consider whether a man like Earl Macus who, according to Roger of Wendover, killed the Norse king Eric Bloodaxe at Stainmore, in 954, could have been a moneyer, since the name appeared on Edgar's north-eastern coinage about five years later. I am reminded of a paper by Mme Dumas that I edited for the Grierson Festschrift, suggesting that the names on certain eleventh-century coins of Normandy were those of the local viscounts rather than of moneyers – but perhaps it is just that the function of moneyer (whatever it involved) was in this case being performed by the duke's regional administrators. All sorts of questions of this kind are raised by considering the coinage of our islands in their wider European context; which leads me to say, first, that Dr Spufford's recent book on Money in Medieval Europe ought to be compulsory reading for anyone with a serious interest in English coinage of the period and, second, how great a debt I think we owe in this regard to Professor Grierson. During the last forty years he has ensured that we do not remain too insular in our outlook, and the major series of volumes on Medieval European Coinage which he has now launched with Mr Blackburn will provide us with a huge wealth of comparative material to widen our perspective.

I hope you will accept the suggestions and comments that I have made this evening not by way of criticism, but as ideas which might be worth further consideration with a view to maintaining the essentially healthy progress of our subject and our Society in the years ahead. For a field in which few of the participants are professionals and most have other demanding commitments in life, I think we can be proud of what has been achieved so far in English numismatics, in the happy knowledge that there remains a great deal of useful and exciting work to occupy us for a long time to come. And now I think it safe to conclude with two sentences which I had placed in brackets in my draft, in case they seemed inappropriate when I reached them in the text. I really am most grateful and astonished at the interest you have shown in my random comments. Even though at least a quarter of the seats are occupied by plain clothes members of the Special Branch, I am flattered that so many of you should have turned out for this occasion; and I can honestly tell you what a refreshing change it is for someone who is a Member of the House of Commons to address such an intelligent and attentive audience.