

history of morgan silver dollar

History of Morgan Silver Dollar is a fascinating journey through American numismatics that showcases not only the artistry of coin design but also the economic and social factors that influenced its production and circulation. Minted from 1878 to 1904 and then again in 1921, the Morgan Silver Dollar is named after its designer, George T. Morgan, and has become one of the most beloved coins among collectors and investors alike. This article delves into the history of the Morgan Silver Dollar, exploring its origins, design features, minting processes, and its lasting impact on American culture and numismatics.

Origins of the Morgan Silver Dollar

The Morgan Silver Dollar emerged from a backdrop of significant political and economic changes in the United States. The late 19th century was marked by debates over the gold standard and the role of silver in the economy.

The Coinage Act of 1873

The Coinage Act of 1873 played a pivotal role in the creation of the Morgan Silver Dollar. This act effectively demonetized silver, leading to a significant outcry among silver miners and farmers who believed that silver should be used to back currency. The push for the reintroduction of silver as a monetary standard culminated in the Bland-Allison Act of 1878.

The Bland-Allison Act of 1878

Passed in February 1878, the Bland-Allison Act mandated the U.S. Treasury to purchase a certain amount of silver and produce silver coins, including the Morgan Dollar. This act was designed to increase the money supply and address the economic challenges facing the nation. The Act allowed for the minting of up to 4 million silver dollars each month, paving the way for the Morgan Silver Dollar's introduction.

Design Features of the Morgan Silver Dollar

The Morgan Silver Dollar is renowned for its intricate design and symbolism, which reflect the values and ideals of the time.

Obverse Design

The obverse features a profile of Lady Liberty, representing freedom and democracy. Morgan's depiction of Liberty is adorned with a cap, signifying freedom, and a wreath of laurel leaves, symbolizing victory. The words "E PLURIBUS UNUM" (Out of many, one) encircle her head, reinforcing the theme of unity.

Reverse Design

The reverse side of the coin showcases an American bald eagle, clutching arrows and an olive branch, symbolizing the nation's readiness for peace or war. Above the eagle, the words "United States of America" and "One Dollar" are inscribed, clearly indicating its value and origin. The design is completed with 13 stars representing the original colonies.

Mint Marks

The Morgan Silver Dollar was minted at several locations, and each mint produced coins with unique mint marks. The main mint marks include:

- **S:** San Francisco Mint
- **D:** Denver Mint
- **O:** New Orleans Mint
- **P:** Philadelphia Mint (no mint mark)

These mint marks are a critical aspect of coin collecting, as they can significantly affect the coin's rarity and value.

Production and Circulation

The Morgan Silver Dollar was produced in substantial quantities, with over 650 million coins minted during its production run.

Key Dates and Rarities

Not all Morgan Dollars are created equal; some dates and mint marks are particularly sought after by collectors due to their rarity. Notable key dates include:

1. 1879-CC (Carson City Mint)

2. 1889-CC
3. 1893-S
4. 1901
5. 1921 (last year of mintage)

These coins can fetch thousands of dollars in premium condition, making them highly coveted among numismatists.

End of Production and Resumption in 1921

The Morgan Dollar was discontinued after 1904 due to a variety of factors, including changes in silver prices and a surplus of coins in circulation. However, in response to the need for more silver coins, minting resumed in 1921. This year marked the last of the Morgan Dollar series before it was replaced by the Peace Dollar, which was designed to commemorate the end of World War I.

The Legacy of the Morgan Silver Dollar

The Morgan Silver Dollar is more than just a piece of currency; it has become a symbol of American history and culture.

Collecting and Investment

Today, the Morgan Silver Dollar is a staple in the world of coin collecting. Investors and collectors alike appreciate its historical significance, artistry, and the value of the silver content. The coin's popularity has led to the formation of numerous clubs and organizations dedicated to its collection and study.

Influence on Modern Currency

The Morgan Silver Dollar has had a lasting influence on American currency design. The artistry and themes present in the Morgan Dollar can be seen in many modern coins, reflecting the enduring legacy of this iconic piece of American history.

Cultural Significance

The Morgan Silver Dollar has also found its way into popular culture. It has appeared in

literature, films, and artworks, often symbolizing wealth, freedom, and American heritage. Its distinctive design and historical context resonate with many, making it a cherished artifact of American identity.

Conclusion

The **history of Morgan Silver Dollar** is a rich tapestry woven with economic necessity, artistic expression, and cultural significance. From its origins in the late 19th century to its status as a treasured collectible today, the Morgan Silver Dollar reflects the complexities of American history. Whether you are a seasoned collector or a newcomer to the world of numismatics, understanding the journey of the Morgan Silver Dollar enhances appreciation for this remarkable coin and its enduring legacy.

Frequently Asked Questions

What is the Morgan Silver Dollar?

The Morgan Silver Dollar is a United States dollar coin that was minted from 1878 to 1904 and again in 1921. It features a portrait of Lady Liberty on the obverse and an eagle on the reverse.

Who designed the Morgan Silver Dollar?

The Morgan Silver Dollar was designed by George T. Morgan, an English engraver who was working for the United States Mint at the time.

Why was the Morgan Silver Dollar created?

The Morgan Silver Dollar was created as part of the Coinage Act of 1878, which aimed to increase the money supply and stabilize the economy following the Panic of 1873.

What is the metal composition of the Morgan Silver Dollar?

The Morgan Silver Dollar is made of 90% silver and 10% copper, with a total weight of 26.73 grams.

How many different years were Morgan Silver Dollars minted?

Morgan Silver Dollars were minted in multiple years, specifically from 1878 to 1904 and then again in 1921, totaling 9 years of production.

What are some key features of the Morgan Silver Dollar?

Key features include the depiction of Liberty wearing a Phrygian cap on the obverse and a heraldic eagle with outstretched wings on the reverse, along with the inscriptions 'E Pluribus Unum' and the year of minting.

What historical significance do Morgan Silver Dollars hold?

Morgan Silver Dollars are significant as they represent a period of economic change in the U.S. and are associated with the debates over bimetallism and the gold standard during the late 19th and early 20th centuries.

Are Morgan Silver Dollars still in circulation?

No, Morgan Silver Dollars are no longer in circulation and are primarily collected by numismatists and investors, often valued for their silver content and historical significance.

What factors affect the value of Morgan Silver Dollars today?

The value of Morgan Silver Dollars today is influenced by factors such as their year of minting, mint mark, condition (grade), market demand, and the current price of silver.

How can collectors identify genuine Morgan Silver Dollars?

Collectors can identify genuine Morgan Silver Dollars by examining features such as the weight, specific design details, mint marks, and using tools like a scale or magnifying glass to check for signs of wear and authenticity.

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