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The Quattrino struck in Milan under Maria Theresa of Austria pattern or a circulation coin?

Riccardo Marzi and Mario Limido

Independent Researchers

Abstract: This article will discuss two quattrini produced by the mint in Milan under Maria Theresa of Austria around 1750. The purpose of this article will be to reclassify them as patterns and not as circulation issues as it is now widely believed.

Evidence based on die studies, images and the historical and monetary context of the times will be provided to support our theory.

Keywords: Quattrino, Maria Theresa of Austria, Milan.

1. Historical and monetary context

The coinage struck in Milan under Maria Theresa is usually divided into two periods, the old coinage struck between 1740 and 1776, and the new coinage struck after the monetary reform of 1778 for a short two year period until the empress' death in 1780.

By the mid 18th century all major mints in Europe were producing coins using presses and other modern production methods, the mint in Milan however was still producing hammered coins which was now outdated by at least a century. This simple observation suggests that

the Milanese mint was producing small quantities of coins and more importantly that the investment required for the modernization of the mint by installing coin presses would not have been economically viable for such small quantities.

The coinage output during this time was mainly made up of “Filippi”, its fractions and the traditional coinage produced during the Spanish domination. These coins were hammer struck and almost all specimens present major imperfections and flan defects; all these coins are considered rare or extremely rare.

The Milanese mint during this period also produced Lira (20 Soldi) and its fractions of 10, 5 and 2 ½ Soldi (Parpagliola), these coins were issued over a number of years in reasonable quantities (around 10 different dies have been found in a previous study by the present authors) These coins are usually found in low grades and were still in circulation when Napoleon invaded Italy.

Milan in the 1760s was one of the largest cities in northern Italy and had a population of around 108 000 people according to a census taken by the newly appointed Austrian administration who was trying to modernize the city after 200 years of Spanish domination.



Map of Milan in 1734 (from Civica Raccolta delle Stampe Achille Bertarelli Castello sforzesco, Milano)

In numismatic terms the Spanish rule is often regarded as the cause of the monetary chaos prevalent in the city (and its inland territories). At the time, many different foreign currencies and coins were circulating in Milan, often clipped or made with poor or debased silver alloy.

The first period of the Austrian domination was marked by political indecision. With the fate of the newly acquired territory up for discussion, the administration considered aligning the coinage to the Austrian standards but for some reason never implemented any reform until the late 1770s. It also needs to be pointed out that the Habsburg Empire reformed its coinage for all the territories around 1745.

As a consequence of this chaos the old “Filippi” were hoarded and the Lira preferred for the payment of taxes because of their high face value, but lower intrinsic value. The majority of the monetary mass was made up of old copper “quattrini” but they could not be used to pay taxes due to various bans by successive governors to restrict their use. The main foreign coins circulating were Spanish pieces of 8, French ecus, Genova and Venetian scudi ,

papal testoons and paoli , lira and half lira from Parma, Piacenza and Tuscany.

This state of affairs generated a great deal of debates amongst the economists of the time who quarreled about money, finance and economy with different and often opposing theories. In his work “Del disordine e de rimedi delle monete” Beccaria¹ reports two passages from eminent economists of the time, for example one passage by Verri² states: “a me pare che in nessun modo convenga battere monete” roughly translated as : “ I do not believe that it is convenient to produce coins in any case” while Carpani³ proposes instead to withdraw all the silver coins in circulation in order to produce a new type of currency. To these statements Beccaria ⁴replies pragmatically that it would not be economical to produce coins for a state like Milan.

In 1762 we also have documentary evidence that the Milan mint was closed. A decree “grida” of the time states “abbiamo pensato di riaprire questa Regia Zecca e si stanno esaminando i Progetti

¹ AA. VV., 1986 in “ Sul disordine delle monete a Milano nel Settecento “

² AA.VV., 1986 in “ Sul disordine delle monete a Milano nel Settecento “

³ Carpani F., 1762

già avanzatici sopra questo punto” roughly translated as: “we are considering the reopening of this royal mint and we are evaluating the various projects”.

A new grant for the mint was accorded towards the end of 1776 after the Austrian administration realized that the territory could not rely on coins produced in the other mints of the Austrian empire, a decision to modernize the mint and to restart production was finally taken. New machinery was installed and the production resumed in 1778, according to Austrian standards, these new issues are now called New coinage.

2. The old coinage: Maria Theresa quattrini.

The two types of quattrini discussed in this paper are described and illustrated below, one bears the date 1750 and is struck on a circular copper planchet with plain edges while the other is undated and struck on a square copper planchet with plain edges. The weights for specimens of the first type tend to be below the average weight of the circulating quattrini while the second type tends to be well above.

First type

QUATTRINO, MARIA THERESA OF AUSTRIA, OLD COINAGE, MILAN, 1750



Copper, 1,52gr., diameter 16,0 mm.

Obv/ M T H D G I R H E T B, Draped bust right wearing a diadem crown

Rev/ MEDIO DVX ET, Crowned coat of arms with snake and eagle, the crown is flanked by two branches, date in exergue 1750

Ref.: Crippa 13, MIR 423/2, CNI 43, GN. 40

Prov. Private Collection

Other images (10 coins studied):



418



399



Auction Tevere Numismatica Filatelia, 1994,
lot 418

Auction XXXI Numismatica Varesi, 26 – 10 -
1999 , lot 399



Auction Kunst und Munzen XXVI, 13 – 14 – 15 – 05 – 1988, lot 1613



Auction Kunst und Munzen XXVI, 13 – 14 – 15 – 05 - 1988 , lotto1618



Private Colletion



Collection Pietro Verri, Milan, n.630



Gnecchi, tav. XXXIX, n.14



CNI, Tav.XXV, n.8

Second Type

QUATTRINO, MARIA THERESA OF AUSTRIA, OLD COINAGE, MILAN, UNDATED



Copper, 2,10gr., diameter 16,0 mm., thickness 17,8 mm.
Obv/MARIA THERE IMP ET HUN RE, draped bust right wearing a diadem crown
Rev/MEDIOL DVX ET C. Crowned coat of arms with snake and eagle
Prov. Private collection

Other images (10 coins examined):



Auction Rodolfo Ratto, 24 - 02 - 1913, lot 898



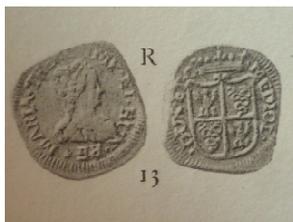
Auction Numismatica Varesi 54, 18 - 18 - 11 - 2009, lot 356



Collection Pietro Verri, Milan, n.63



Auction Cronos 8, 2014, lot 469



Gnecchi, tav. XXXIX, n.13



CNI, tav. XXV, n.16

According to all numismatists and specialized literature these two coins are circulation issues, Carlo Crippa⁴ was the only person in 250 years who thought that the undated quattrino was probably a pattern.

In his book “Monete di Milano, dalla dominazione austriaca alla chiusura della zecca dal 1706 al 1892 ” he suggests that the undated quattrino could have been a pattern due to the variability of the weights of the specimens known and the fact that they bore no dates while all the other coins produced by the Milanese mint were dated (the patterns for the sesino and the zecchino coins were also undated).

The purpose of this article is to show that both quattrini types (1750 and undated) were patterns not intended for circulation and in support of our theory we present the following facts.

1) The main evidence to support of our theory is a detailed die study of around 10 specimens per type, the specimen count is quite low due to the extreme scarcity of the issue. In this study we have found that all coins were produced using a single die per type. Quattrini were the lowest denomination coins produced by the mint in Milan (and in many other mints in Northern Italy) They were destined for everyday small transactions, the production of sufficient numbers of coins for the use of a city of 108.000 people could not have been satisfied by a single die (A die produces

⁴ Crippa C., 1997

between 10 and 30.000 pieces). From a statistical point of view, a 10 coin sample could be considered small, however even with such a small sample we should have found two or more dies if they existed. In our case the probability of the existence of a second die is quite low, given the sample of 10 coins, this can be approximately estimated by considering the probability of having a series of 10 heads (or tails) out of a sequence of 10 tosses of a coin which is 1/2 to the power of 10 or 0.000488% (or 0.05% or 5 out of 10.000).

2) All the quattrini that we have seen and found for these two types are in high grades and never with traces of circulation. (Both authors are active collectors of coins issued in Milan and have been attending the local collector’s market in Cordusio for a number of years). This also contrasts with other types of quattrini (Charles V, Philip IV, Philip III) which are always found with traces of circulation or in low grades.

3) These two types are extremely rare and up to this day a handful of specimens are known; this contrasts with other issues from previous emperors which tend to be common or extremely common.

4) In an official document, Regesto 3, written by Pietro Verri in 1777 for the Austrian authorities in view of the impending coinage reform, all the coins that were legal tender in Milan at the time as well as those that circulated unofficially were listed. The document lists all quattrini issued by Charles V, Philipp IV of Spain , Philipp V of Spain and Charles III, the document is so complete that even the quattrini issued in Piacenza are mentioned. Even though the list is exhaustive there is no trace of these two types of quattrini with the bust of Maria Theresa.

In this document we can also find the following so-called lira; “lire del giuramento” and “half lire del giuramento” which are considered to be medallic issues with a legal value, plus all coin types known to have been produced by the mint in Milan in the previous 150 years. Considering that quattrini tended to stay in circulation for tens, if not hundreds of years we find it very strange that no mention of these two issues is made, after just 27 years from their creation.

Milano	81	Detti del 1763. ---	5	£
	82	Parpajole del Sesto papato	2	64
	83	Dette del 1749. ---	2	64
	84	Dette del 1750. ---	2	64
	85	Dette del 1758. ---	2	64
	86	Dette del 1763. ---	2	64
	87	Soldi ---	---	---
	88	Mezzi soldi ---	---	---
	89	Quattrini di Filippo IV. ---	---	---
	90	Detti di Carlo II. ---	---	---
	91	Detti di Carlo V. ---	---	---
	92	Detti di Carlo III. ---	---	---
	93	Detti di Carlo VI. ---	---	---
	94	Doppie ---	---	---

Pietro Verri regesto n.3, list of the coins circulating in Milan in 1777

5) All other coins issued during this period by the mint in Milan, Parpagliola, 5 Soldi, half Lira (10 Soldi) and Lira have been produced using different dies (around 10 dies in the case of the lira according to a previous study done by the same authors) these types are generally found in low grades or with traces of circulation.



Old Coinage, 5 soldi, Maria Teresa of Austria, Milan mint, 1750
Prov. Private Collection



Old Coinage, parpagliola, Maria Teresa of Austria, Milan, 1749
Prov. Private Collection

6) During this period the Austrian administration decided the future of the newly acquired territory and its coinage; a lot of patterns are known from this period.

7) The mint was contracted to a private individual in 1749 and was not under the direct control of the state. This led to further cutbacks; between 1740 and 1749 the mint produced “filippi” made with fine silver but by 1749 it was producing coins made of billon. This leads us to believe that the high production costs of lower denomination coins like the quattrino made the issue entirely uneconomical. This view is also supported by Alberto Cova⁵ who writes in his book “Monete e riforma monetaria in Lombardia nel settecento: le premesse”: “Bisognava scaricare le zecche da ogni costo di monetazione che non fosse il costo puro della coniazione e della mano d’opera. con essa si toglie ogni stimolo agli appaltatori delle zecche di emettere un gran numero di monete di rame di bassissimo contenuto di metallo, a compensazione delle spese sostenute per la coniazione delle monete d’oro e d’argento di elevato peso e finezza. Bisognava infine ridurre drasticamente la quantità delle monete di rame e sostituirle con altre di più elevato contenuto metallico”.

Roughly translated this says: “The mints need to be relieved from all other costs apart from those of producing coins and the associated workforce charges. This incited the contractors to issue debased issues to recoup the costs of minting coins of fine gold and silver. Finally it is necessary to drastically reduce the amount copper coins by coins of higher intrinsic value”

8) In 1749 the “Tribunale di provvisione” denounces the circulation of foreign copper coins which created imbalances in the monetary system and pushed the “value” of the copper coins lower (value here needs to be intended as the number of quattrini needed to buy a silver coin), hence the Tribunale reconfirms the 1737 decree “grida” that bans all foreign copper coins. From this document we learn that at the time, there was no need for a further issue of copper coins as the copper monetary mass in Milan was more than sufficient to cover the need of the economy and

⁵ Cova A., 1984

more minting could have caused further pressure on the “value” of the quattrino with negative consequences.

3. Conclusions

Up to today and apart from Crippa who supposed that the undated quattrino were patterns, all other authors and the wider numismatic community believed these two issues to be coins issued for the general circulation.

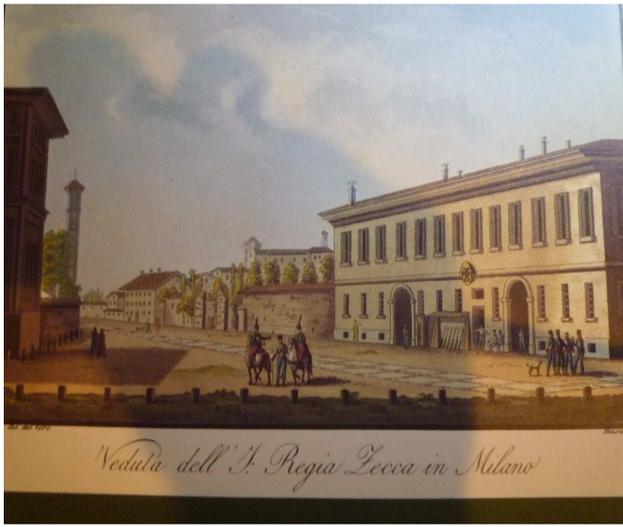
We believe that this is not the case and that these two issues should be reclassified as patterns.

The political, economic and monetary situation of the time did not require a new mintage of Quattrini. From a political point of view, the Austrian administration was studying a possible unification of the coinage of Milan with the rest of the empire, while from an economic point of view, documents of the time show that a sufficient number of low denomination coins were in circulation and a further mintage would have created problems for the legal tender value.

The quattrino would make a comeback in 1777 and 1779 as more modern coin based on the Austrian monetary system. This was due to the introduction of modern coin presses and the modernization of the mint. This new quattrino coin was to be preceded by a 1776 pattern only known today by two existing specimens; one in the collection, Papadopoli-Aldobrandini and one in the Museum of Berlin.



New coinage, quattrino, Maria Teresa of Austria, Milan mint, 1777
Prov. Private Collection



View of the Imperial mint in Milan, between the Via Sant’Angelo (today Via Moscova) and the Cavalchina road (today Via Manin). The building was renovated using architect Piermarini’s plans and completed at the end of 1778. Drawing by Pozzetti, engraving by A. Biasoli, Civica Raccolta delle Stampe A. Bertarelli, Milan.

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Images of the coins are available to those who request them to confirm the single die hypothesis. These extra images have not been included to make the article acceptable in size.

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