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## SUMMARY

### THE FIRST MINTED COINAGE

Historians are most grateful to ancient writers who mentioned the origin of money in their works, although not often, and thus enabled them to draw certain conclusions. Pollux, a writer from the period of the Emperor Commodus, discoursed as to whether the first money began to be minted by Pheidon of Argos, Demodike (Hermodice) from Cyme, the wife of the Phrygian King Midas or daughter of King Agamemnon of Cyme. Xenophanus claimed in his works that the first coins were minted in Lydia. According to the coin evidence available today, it can be clearly concluded that the first coins were in fact minted in Lydia, and this is confirmed by the data about Pheidon and the quote from Herodotus: "In Lydia they first minted gold and silver coins". It is thought that the minting of the first coins of gold, silver, and electrum (a natural alloy of gold and silver) began in the 7<sup>th</sup> century BC. The site of the first mints is most often considered to be the area of Lydia and Ionia, located in the small region of western Anatolia, today a part of modern Turkey, while the date of the start of minting is most often cited as around 660 BC. Ionia and Lydia were particularly well known for engraving gems and carving seals and stamps. The skills involved in engraving gems were very similar to those for engraving dies for minting coins. Originally the dies were made of refined bronze, while later they were made from iron. Making a die for a coin was both expensive and difficult. These and certain other elements were crucial for the development of the first monetary system for which precious metals were utilized, which gradually became denominated and used in trade. King Croesus of Lydia minted the first silver and gold coinage in Sardis. He was famous and known for his unbelievable wealth, as is even today witnessed by the saying: "As rich as Croesus". He was defeated by Cyrus II in 546 BC, and Lydia then came under the rule of Persia. The coinage minted after the fall of Lydia is similar to the coinage minted during the reign of Croesus, and the differences are very hard to establish. In this text, the author analyzes primarily the silver coinage of Lydia, listing and systemizing all denominations of staters from Lydia along with illustrative material, which so far has not been clearly outlined in the relevant literature. The majority of the described coins are from the author's private collection.