

# intmark

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MINTMARK 481

# NUMISMATIC SOCIETY OF AUCKLAND INC

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## MINTMARK

No 481 ~ June 2025

Patron: ROBERT LOOSLEY



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### MONTHLY MEETING

The next meeting of the Society will be held on 9 June 2025, in the Ranfurly Room, 202 Gillies Ave, Epsom, commencing at 7.30pm. Unfortunately, Zoom will not be possible for this meeting.

There is significant parking available. If approaching via Gillies Avenue, either turn into 202 Gillies Ave and drive past the stone building, down a slope into the car park, or turn into Kimberley Road and enter the car park via that entrance.

## Assignats of the French Revolution 1789-1799

Peter Lewis

Assignats are French paper-money from the time of the French Revolution. In French the verb ‘signer’ means ‘to sign’, and the verb ‘assigner’ means ‘to assign’. Therefore, the noun ‘assignat’ should mean ‘something assigned’, but it is a rare word in French used only with a specific meaning. It is the name given to the paper money that was issued for a few years after the beginning of the French Revolution in 1789. The name apparently refers to the printed signature of an official that appears on all these promissory notes. The word does not appear in French-English dictionaries, but in a French dictionary for French people it is said to be a noun meaning ‘Paper-money created under the French revolution.’

The revolution began on the 14th July 1789 with the storming of the Bastille, a prison in Paris. The scene is shown on a large medallion by Bertrand Andrieu whose work spanned the years 1789 to 1822. (*Fig. 1*) The people had been suffering because of the failure of the harvests and the government’s lack of money, which was largely due to the French supporting the Americans in their fight for independence from Britain.

On 27th August 1789, in response to the general unrest, the National Assembly approved the ‘Declaration of the Rights of Man and of the Citizen’ as the basis of a proposed new constitution. On 5th October 1789 a mob forced King Louis XVI and Queen Marie-Antoinette to leave their palace at Versailles and return to Paris. Their arrival in Paris is shown on another medallion by Andrieu. (*Fig. 2*)

On 19th December 1789 to pay its debts the Assembly issued assignats or bonds bearing 5% interest. The security for the bonds was to be the nationalised land belonging to the Roman Catholic Church. In the book by Ian Davidson, *The French Revolution: From Enlightenment to Tyranny*, published in 2016, he says that it was impossible for the value of the assignats to be guaranteed by the value of the Church property because if it was sold by auction its value could not be known in advance, the buyers would be offered easy terms, and it would take a long time to select the land to sell. Nevertheless, over the next six years the National Assembly repeatedly issued assignats, and although at first they were interest-bearing bonds they soon became nothing more than paper-currency, bearing no interest and simply printed by the state. Eventually the peasants who worked on the land producing the nation's food refused to accept them.

Davidson emphasises the importance of assignats in the history of the French Revolution: ‘With hindsight, we can see that the entire assignat enterprise, including the way it was recklessly



**Fig. 1 ‘The Siege of the Bastille’ by Bertrand Andrieu, 1789**

Bronzed-lead uniface medallion, Diameter 85 mm.  
*Collection of the Centre for Coins, Culture and Religious History.*

mismanaged, was one of the most serious of all the mistakes that the Revolutionaries made. It may indeed have been the single most important factor that caused the Revolution to go off the rails and descend into the Terreur of 1793-94.'

According to Ewald Junge in his *World Coin Encyclopedia* there are 61 main types of assignat with hundreds of varieties (different signatures, etc.). The main types are illustrated in the *Standard Catalogue of World Paper Money* (General Issues, 1368-1960) edited by George S. Cuhaj. The assignats of 1789, 1790 and most of them issued in 1791 bear the image of the king. (Fig. 3)

The National Assembly instituted a new calendar with the first year beginning on 14th July 1789, the storming of the Bastille. This calendar was subsequently changed and became very



**Fig. 2 'Arrival of the King in Paris' by Bertrand Andrieu**  
Pewter uniface medallion, Diameter 83 mm.  
*Collection of the Centre for Coins, Culture and Religious History.*

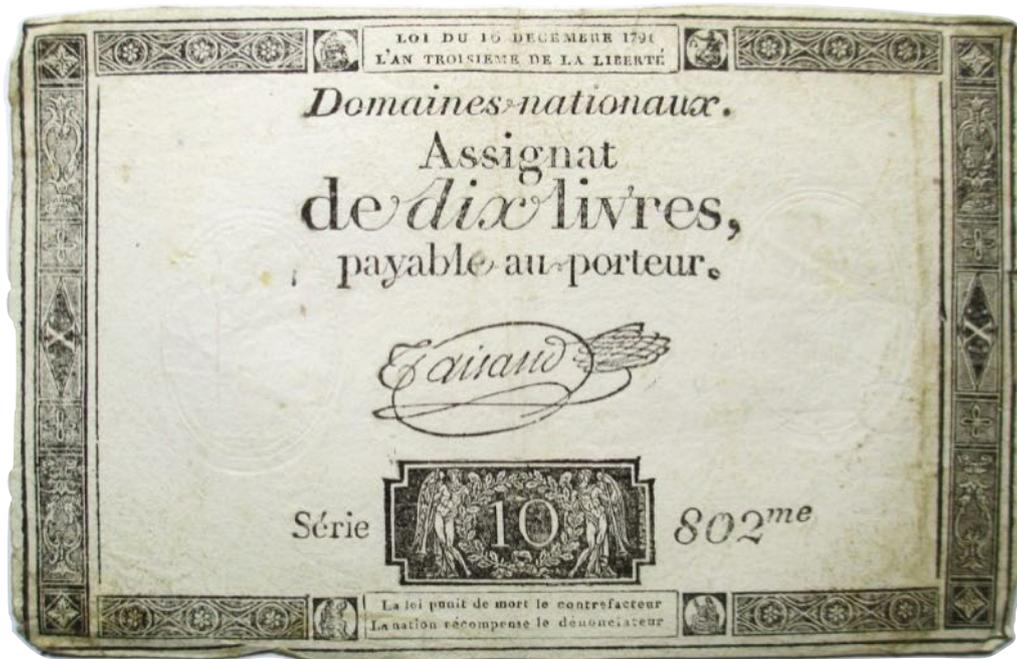


**Fig. 3 Image of King Louis XVI on an assignat issued in 1789 and 1790.**  
*Photocopy of detail of assignat in Standard Catalogue of World Paper Money.*

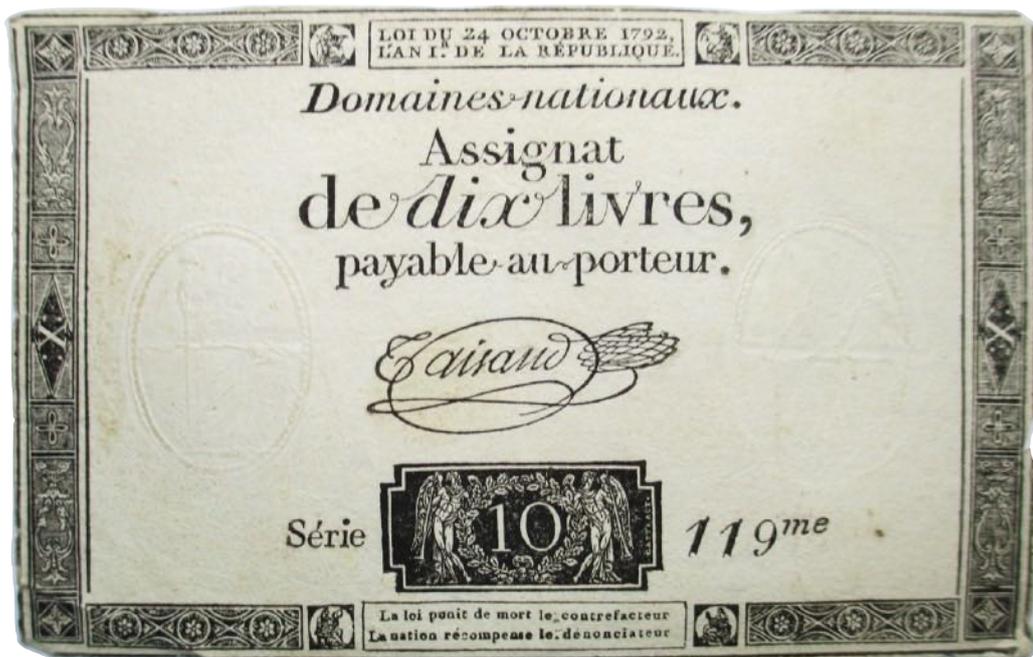
complicated. You can easily become confused by it. The following outline comes from Wikipedia: The National Constituent Assembly at first intended to create a new calendar marking the "era of Liberty", beginning on 14 July 1789, the date of the storming of the Bastille. However, on 2 January 1792 its successor the Legislative Assembly decided that Year IV of Liberty had begun the day before. Year I had therefore begun on 1 January 1789. On 21 September 1792, the French First Republic was proclaimed, and the new National Convention decided that 1792 was to be known as Year I of the French Republic. It decreed on 2 January 1793 that Year II of the Republic had begun the day before. However, the new calendar as adopted by the Convention in October 1793 made 22 September 1792 the first day of Year I.

In the collection of the Centre for Coins, Culture and Religious History (cccrh.org) there is an assignat with words at the top meaning 'Law of 16 December 1791, the third year of liberty.' (Fig. 4) In the centre of the assignat there is a printed signature (Gaisand). It is below words

meaning 'National estates. Assignat of ten livres payable to the bearer' At the bottom the words mean 'The law punishes the counterfeiter by death. The nation recompenses the denouncer.' On this assignat there are two seal impressions. The seal on the left shows a woman holding a long staff with a cap of liberty on the top. With her right hand she supports a fasces (a bundle of rods that symbolized authority in ancient Rome). The seal on the right shows a woman holding a branch with her left hand and in her right hand she holds a torch with which she sets fire to a pile on the ground. Also on this assignat there are watermarks of two fleurs de lis and 10L.



**Fig. 4 Assignat for 10 livres dated 16 December 1791**  
*Collection of the Centre for Coins, Culture and Religious History.*



**Fig. 5 Assignat for 10 livres dated 16 December 1791**  
*Collection of the Centre for Coins, Culture and Religious History.*

On 22nd September 1792 the monarchy was abolished and France declared a republic. An assignat in the CCCRH Collection with the date 24 October 1792 is the same as that in Figure 4 except that the words at the top mean ‘The first year of the Republic.’ (Fig. 5) King Louis was executed on 21st January 1793 and Marie-Antoinette on 16th October 1793.

Another assignat in the CCCRH Collection bears the date 23 May 1793 with the words ‘The 2nd year of the Republic’ at the top, and has two seated figures at the bottom. (Fig. 6) On the right a woman representing Justice holds a balance. On the left a man in classical clothes (a toga) holds a pen and a book entitled ‘Droits de l’Homme’ (Rights of Man). A rooster representing France looks up at him. The man probably represents the National Assembly’s declaration of 27th August 1789, but the image might also allude to Thomas Paine.

Thomas Paine was born in poor circumstances in England in 1737, but in 1774 he migrated to Philadelphia where he wrote a book calling for independence from Britain. In 1787 he went to France, and when the revolution began in 1789 he travelled between Paris and London defending the revolutionary cause. In England he was both admired and hated. (Fig. 7) In 1791 he wrote his important book, Rights of Man. In 1802 he returned to the United States where he suffered social rejection and died in poverty. His motto was, “My country is the world, and my religion is to do good.”



**Fig. 6 Assignat for 50 sols dated 23 May 1793**  
*Collection of the Centre for Coins, Culture and Religious History.*

On the assignat in Figure 6 the impressed seals are different from those on the assignats in Figures 4 and 5. On the right a woman stands holding a balance. On the left a male angel writes CONSTITUTION on a tablet. Around him are words meaning ‘Rule of Law’. Below him the words mean ‘Year 4 of the Liberty’. This male angel occurs on French coins in 1791 and 1792.

**Fig. 7 Copper Middlesex token for halfpence, 1793**

On the obverse the church steeple alludes to Paine being accused of atheism. The reverse refers to his book ‘The Rights of Man’. Diameter 29 mm.

*Stack’s Bowers Galleries, October 2018 Baltimore Auction, Lot 10568*



(Fig. 8) In the centre of the assignat there is a large watermark, RF50s, which stands for République Française 50 sols. At the bottom edge of the assignat is the name GATTEAUX.

Nicolas Marie Gatteaux (Fig. 9) was born in 1751 and worked at the Paris Medal Mint from 1773. He engraved coins and many medals, as well as designing assignats, stamps and lottery tickets. Bertrand Andrieu (1761-1822) who engraved the medals in Figures 1 and 2, was born in Bordeaux



**Fig. 8 Silver coin with 'Year 3 of Liberty' on the reverse**  
*Collection of the Centre for Coins, Culture and Religious History*

and went to Paris at the age of 25 to work in Gatteaux's studio. He was also involved in the design of assignats. In 1798 Andrieu was painted as a skater, showing that although times were difficult, Parisians could still have fun. (Fig. 10)

In June 1793, Robespierre, an extreme revolutionary, became powerful in the government and a Reign of Terror began. Thousands of people who opposed the government's revolutionary aims



**Fig. 9 Bronze medal showing Nicolas Marie Gatteaux on the obverse**  
 Made by his son, Jacques, who was also a medallist. Diameter 49 mm.  
*Numismatik Naumann, Auction 48, Lot 880*

were guillotined. Robespierre himself was executed on 28th July 1794, but during his time in government a decimal system was instituted. Instead of 1 Ecu being worth 6 Livres, 1 Franc was worth 100 Centimes. The French word 'écu' means a shield, and refers to the shield design on the reverse of the large silver coins issued by the French kings. (Fig. 11) The French word 'livre' derives from the Latin 'libra' meaning a pound weight, which was equal to 12 ounces (Latin: uncia). The French denomination called a sol derives from the Latin 'solidus', and a livre was worth 20 sols.

Before the French currency was decimalised in 1794 the British and French denominations had been similar. In Britain L (£) S D meant pounds, shillings and pence. A pound was worth 20 shillings, and a shilling was worth 12 pennies. The L for pound derived from the Latin 'libra'. In France L S D meant livre, sol and denier (from Latin denarius). The sol was worth 12 deniers.

In October 1795 a group called the Directory was able to restore order in France. Although assignats had initially stimulated the economy, inflation occurred as



**Fig. 10 'The Skater (Bertrand Andrieu)' by Pierre-Maximilien Delafontaine, 1798.** Oil-painting in the Musée de la Monnaie in Paris.  
*Wikimedia Commons*



**Fig. 11 Silver écu of Louis XVI issued in 1789 from the mint at Bayonne**

The Latin words on the reverse mean 'The name of the Lord is blessed'.

*Collection of the Centre for Coins, Culture and Religious History*

large numbers were repeatedly issued. Also, in 1792 several European powers declared war on France causing a further decline in confidence in the assignat. As a result, the Directory decided in 1796 to replace assignats with mandats territoriaux (territorial mandates), which were promises related to land. On the example in Figure 12 a woman sits displaying a large map. However, it

soon became apparent that the mandat territorial would be as ill-fated as the assignat, and on 14th February 1797 all paper money was demonetised and the currency returned to metallic form.



**Fig. 12 Mandat Territorial for 25 Francs issued in 1796**  
Collection of the Centre for Coins, Culture and Religious History

On 9th November 1799 a general called Napoleon Bonaparte seized power. Following his victories in Italy and elsewhere, considerable amounts of silver and gold went to France, greatly strengthening the economy. Napoleon was popular with the people and brought stability to France after the hardships of revolution and war. He was a reformer and the Code Napoleon is still the basis of civil law in France. In 1801 he signed a Concordat with Pope Pius VII, which restored good relations with the Roman Catholic Church. In 1804 he crowned himself emperor in Notre Dame Cathedral, and Andrieu made a wonderful medal to celebrate the occasion. (Fig. 13)

Napoleon reorganised the financial system so that the assignat and the territorial mandate were assigned to history. For historians and numismatists they provide tangible connections to that terrible time in France when you would be lucky if you kept your head.



**Fig. 13 Silver medal made by Andrieu to celebrate Napoleon's coronation**  
Napoleon, dressed in imperial robes, stands on a shield held by the Senate and the People. Although the production of the medal was directed by Denon, (F. for fecit), Andrieu made it. Diameter 41 mm.  
Classical Numismatic Group, Electronic Auction 484, Lot 1171