A coin is one of many types of money. By the Classical age, when the Greeks talked of money (*chrēmata*) they thought of coinage.\(^1\) Coinage had appeared in the Greek cities in the mid-sixth century BCE, an innovation imported from the east and attributed to the Lydians (Hdt. 1.94).\(^2\) For a while it existed alongside several media of exchange, like utensils, but eventually supplanted them all.\(^3\) Sometimes Greeks would use the term ‘silver’ (*argyrian*) or ‘customary thing’ (*nomisma*) for money. Aply, though, and more regularly the Greek word for money was *chrēmata*, which meant ‘useful things’ or tools.\(^4\) Literally, then, money was a means by which ends might be achieved. In addition to assisting with developing community identity and the economic life of the Aegean, its impact transformed many of the ways in which the Greeks had previously fought their wars. Money became a means, a principal means, by which the Greeks waged ever larger and more rapacious wars.

Money’s appearance coincided with, and no doubt facilitated, many of the developments that we see in the later archaic *poleis*. For example,

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there is little doubt about the association of money and the Archaic age tyrants. Thucydides (1.13.1) associated the rise of tyrannies with the growing amounts of wealth (the term used is *chrēmata*) of the Greek states. Tyrants used money to undermine traditional aristocratic rule as well as to urbanise and centralise state infrastructure. Money enabled monarchs to hire mercenaries, and hired soldiers supported tyranny as they continue to do today. Aristotle (*Pol*. 1311a) reflects that the difference between a tyrant and a monarch lies in the former’s desire for money (*chrēmata*) and the latter’s desire for honour (*timē*). To Aristotle (*Pol*. 1285a, 1311a) a state’s citizens protected legitimate rulers, while tyrants always required the protection of mercenaries, which meant they needed money in order to pay them.

Several Greek traditions associate early coinages with single rulers rather than communal city-states. Such traditions saw the reform of weights and measures and the establishment of prices in the careers of proto-tyrants like Pheidon of Argos (Hdt. 6.127.3) or lawgivers like Solon of Athens (Arist. *Ath. Pol*. 10; see Plut. *Vit. Sol*. 15.2–5). Of early tyrants, Polycrates became the paradigm. Herodotus (3.56) describes him as the first Greek to mint coins. He too desired money (*chrēmata*) as he desired naval hegemony over the Aegean—the two are not unrelated—and he is lured to his death by his desires for power and particularly cash (Hdt. 3.122–125). Other tyrants had similar financial appetites. We may note the story of Maenandrus (Hdt. 3.142) in which money became the focus and point of contestation of his resignation from his tyranny. Pisistratus established his dominant position at Athens with money from Thrace and hired men both from the northern Aegean and Argos (Hdt. 1.61.3–4; Arist. *Ath. Pol*. 15.1–3).

Fourth-century tyrants picked up economically where their earlier counterparts left off. Dionysius I exceeded all other Greeks of his generation in wealth and power. Mercenaries supported his tyranny and money figures as a constant tool of power and redistribution during his reign. Ps-Aristotle (*Oec*. 1349a–b) recites nine stories by which this tyrant raised cash or defrauded the people under his power. As a typical tyrant, indeed the best example of the type, according to other sources Dionysius happily stole from temple treasuries or minted fake coins to

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5 Note also that in Solon Frag. 4.5–6 (see also Diod. 7.12.5) a public slave arbitrated the validity (*dokimon*) of coins.