

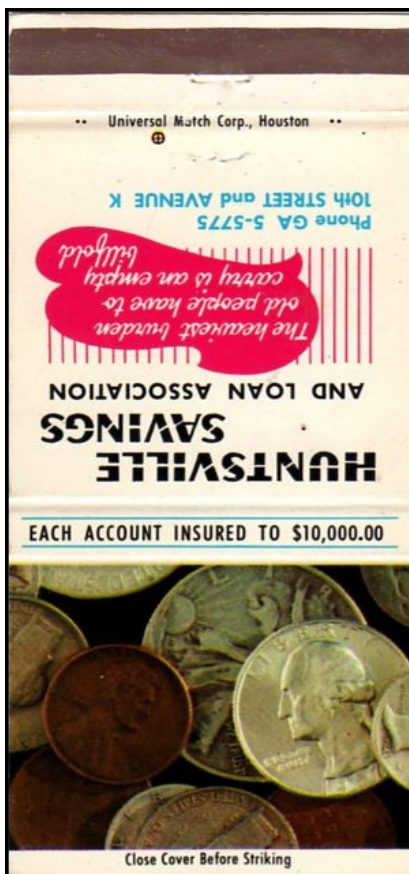
## Small Change!

Coins of the United States dollar were first minted in 1792. New coins have been produced annually since then and they make up a valuable aspect of the United States currency system. Today, circulating coins exist in denominations of 1¢ (i.e. 1 cent or \$0.01), 5¢, 10¢, 25¢, 50¢, and \$1.00. Also minted are bullion (including gold, silver and platinum) and commemorative coins. All of these are produced by the United States Mint. The coins are then sold to Federal Reserve Banks which in turn are responsible for putting coins into circulation and withdrawing them as demanded by the country's economy.

Not many people, though, are familiar with our obsolete coinage. In the past, the United States has minted:

Half cent: 1793–1857	Half dime: 1792–1873	Three-dollar piece: 1854–1889
Large cent: 1793–1857	Twenty-cent piece: 1875–1878	Half eagle: (\$5.00, gold)
Steel cent: 1943	Large size dollar: (\$1.00, silver)	Eagle: (\$10.00, gold)
Two-cent piece: 1864–1873	Gold dollar: 1849–1889	Double eagle: (\$20.00, gold)
Three-cent piece: 1851–1873, 1865–1889	Quarter eagle: 1792–1929	Half-union: (\$50.00) 1877; 1915
	Stella: (not circulated)	

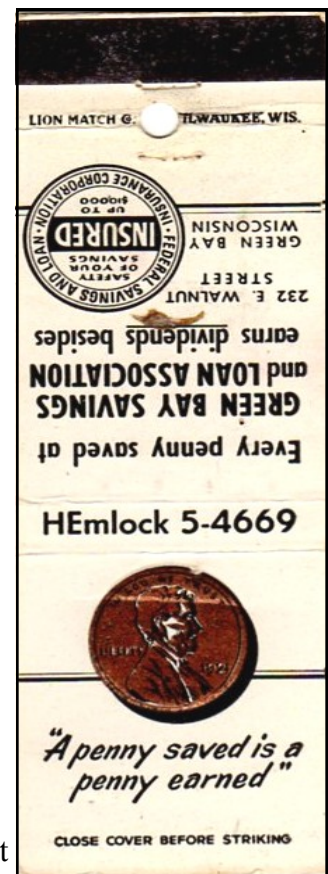
For historical reasons the size of the coins does not increase with their face value. Both the one cent and the five cent are larger than the ten cent and the less common 50 cent coin is larger than the recent Sacagawea and Susan B. Anthony dollar coins, and the newer same sized Presidential \$1 Coins. The sizes of the dime, quarter, and half dollar are holdovers from before 1965 when they were made from 90% silver and 10% copper; their sizes thus depended upon the amount of silver needed to equal the face value. The diameter of the current dollar coins was introduced in 1979 with the Susan B. Anthony



dollar



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only as a concession to the vending machine industry, which wanted a smaller dollar coin usable in their machines, but also as an increase in the amount of seigniorage for the US Government (the difference between what a piece of money costs to produce and its face value or the profit margin).

The four coin types in common circulation today have not had their sizes or denominations changed in well over a century, although their weights have been reduced due to the substitution of cheaper metals in their manufacture. Businesses usually have to keep adequate amounts in coin on hand, so as to be able to make change in fractional dollar amounts. Since they do not receive the coins they need through regular trade, there is often a one-way flow of coins from the banks to the retailers, who often have to pay fees for it.

Furthermore, apart from some dollar coins, U.S. coins do not indicate their value in numerals, but in English words, and the value descriptions do not follow a consistent pattern, referring to three different units, and expressions in fractions: "One Cent"; "Five Cents"; "One Dime"; "Quarter Dollar"; the values of the coins must therefore be learned.

Some efforts have been made to eliminate the penny as circulating coinage, due to its low value. Some of the arguments in favor of that include—As of February 2011, it costs about 2.4 cents to mint a penny. In 2007, the price of the raw materials it is made of exceeded the face value, so there was a risk that coins were illegally melted down for raw materials. Pennies are not accepted by all vending machines or many toll booths, and pennies are generally not accepted in bulk. Pennies often end up sitting in jars or are thrown away and are not in circulation. There has never been a coin in circulation in the U.S. worth as little as the penny is worth today, although currently other countries have coins with less purchasing power in circulation.

*[[http://en.m.wikipedia.org/wiki/Coins\\_of\\_the\\_United\\_States\\_dollar](http://en.m.wikipedia.org/wiki/Coins_of_the_United_States_dollar)]*

