

Soho Mint and the Industrialization of Money

Richard G. DOTY



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This book is new!! This book is new!! This is the first full-length treatment of the world's first pioneering industrial coiner. The rise of the Soho Mint coincided with the rise of the British Industrial Revolution. The first stirrings of the new economic times created a rapidly-growing need for coinage, especially copper coinage. Counterfeiters rose to the challenge: by the late 1780's, the great majority of 'small money' in circulation was spurious. In time, this condition might jeopardize the future of the Industrial Revolution itself: if the wages paid were suspect, who would come to work in the new factories Matthew Boulton and his associates at Soho Manufactory met and defeated this threat by creating a battery of steam-powered machines which could mass-produce unforgeable copper coinage. The earnings of the labouring poor were safeguarded; the world's first industrial coiner was born. But Matthew Boulton did not stop there. He and his successors sent coins and tokens around the world, from India to Chile, from Canada to Australia. And their activities were soon taking a logical but crucial new identity; from exporting coins, Soho would export mints, steam-powered replicas of itself, so that the rest of the world could take advantage of Soho's new technology. In so doing, the modern coin was created: every piece of money in our pockets bears direct testimony of the work of Matthew Boulton, of Soho, near Birmingham.

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