

Math with Money

Money was different in the 1700s!

When America was still a colony of England, it used English money. But, England did not allow the colonies to make their own coins so they didn't have enough, and had to also use coins from other countries such as Spain, France, Germany, and others.

The American colonies also printed their own paper money but it was not usually worth as much as the coins.

England and America recorded money as pounds, shillings, and pence:

1 pound (l.) = 20 shillings

1 shilling (s.) = 12 pence (d.)

“Pence” is how they said “pennies” (more than one penny). The abbreviations *l.*, *s.* and *d.* come from Latin words.

People wrote prices like this: **1 l. 2 s. 3 d.** (that is 1 pound, 2 shillings, 3 pence) or sometimes they put dashes in: **1—2—3**

Note: sometimes the letter “s” looks like “f”

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The first nine problems come from a book that Benjamin Franklin published in 1758. It is called *The American Instructor*. This is how children your age learned math in the 1700s.



1.

In 240/. Sterling how many Pence?

Sterling means the pounds in money, not the pounds in weight.

2.

3. If I know the Value of a Yard of Broadcloth to be 12 Shillings, what is the Value of 220 Yards of the said Cloth in Shillings ?

Give the answer in shillings, and then convert to pounds.

3.

If the Wages of 1 Seaman be 23 Shillings a Month, what is the Wages of 250 Seamen for the same Time ?

Give the answer in shillings, and then convert to pounds.

7.

What comes 15 Yards of Muffin to, at 3—5
per Yard?

The dashes mean 3 s. 5 d. per yard.

8.

Again, What is the Value of 21 Gallons of Brandy?
at $\begin{matrix} s. & d. \\ 7 & -9 \end{matrix}$ per Gallon.

9.

56 Bushels of Wheat.
at $\begin{matrix} s. & d. \\ 4 & -9 \end{matrix}$

People had to exchange money between countries in the 1700s just like we do today. The exchange rate changed over time, and was different for each American colony. Here is a table showing the value of different coins in 1749 in Pennsylvania. It was reprinted by Colonial Williamsburg.

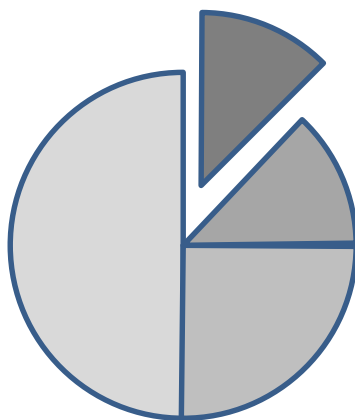
A Table of the Value of Gold and Silver Coins, as they now pass in PENNSYLVANIA, by Agreement.							
		<i>l.</i>	<i>s.</i>	<i>d.</i>			<i>l.</i> <i>s.</i> <i>d.</i>
E nglish Guineas at		1	14	0	Spanish Pistoles not lighter		
French Guineas		1	13	6	than 4 dwt. 6 gr.	-	1 7 0
Moidores - - - -	2	3	6		Arabian Chequins - -	0	13 6
Johannes's - - - -	5	15	0		Other Gold Coin, <i>per Ounc.</i>	6	5 0
Half Johannes's - -	2	17	6		French Silver Crowns	0	7 6
Carolines - - - -	1	14	0		Spanish milled Piece of 8.	0	7 6
Dutch or German Ducates	0	14	0		Other good Coined Spanish		
French milled Pistoles	1	6	6		Silver, <i>per Ounce</i> -	0	8 6

Using the table, solve the following two problems:

10. Someone pays you two French silver crowns for something that costs 13 shillings. How much change do you give in shillings and pence?

11. You owe the blacksmith 2 *l.* 5 *s.* 0 *d.* The only coins you have are Spanish milled pieces of 8. How many do you need to give him?

One of the most common foreign coins was the Spanish dollar, which was a large silver coin that people often cut into 2, 4, or 8 pieces to make change! A Spanish dollar was also called a “piece of eight” and $\frac{1}{8}$ of that coin was also called a bit.



12. You have $\frac{3}{8}$ of a Spanish dollar. How many more bits do you need for a whole dollar?

13. How many bits are in $\frac{1}{2}$ of a Spanish dollar?

14. You have $\frac{1}{4}$ of a Spanish dollar, and then you find another $\frac{1}{8}$. Now how much of a Spanish dollar do you have?

15. You want to buy five yards of cloth, and each yard costs $\frac{5}{8}$ of a Spanish dollar. How much money do you need?



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