

NUMISMATIC NONSENSE

By Dwight Davis

On November 23, 1963 a grave tragedy befell the United States. Details need not be recounted here, nor need any assessment of the man concerned be made; that will be left to the historians. But with the passing of John F. Kennedy came a spectacle which is not entirely borne out by the analysts.

It is proper, fitting, and expected that a man of high rank be eulogized at his death, but after the death of the President, America seemed to go to extremes: public places were renamed, souvenirs of veneration were turned out by the thousands, and it was not long before one could not help but encounter a Kennedy memento at every turn. After awhile, the praise seemed materialistic and excessive; (was Brutus an honorable man?).

Caught up in the tide of excessive homage was the United States government, an organization which, strangely enough, is composed of people like you and me. At any rate there was put through this government a document authorizing the coinage of a half dollar in honor of John Kennedy, and with the coinage of the new half dollar, the Benjamin Franklin image was laid to rest in an early grave.

The Franklin fifty-cent piece is a strongly attractive coin dedicated to a great man, one of the founding fathers of our country. By law, changes in the designs of United States coins can not be made more often than once every twenty-five years. The Franklin half dollar was first minted in 1948, which would have made 1973 the date for its legal retirement. I do not know all the rules of the game of politics, but somehow the existing law was avoided and as a result the Kennedy half dollar came into existence.

If a coin of commemoration was absolutely necessary, why was not a Kennedy quarter minted? The present Washington quarter, first struck in 1932, is legally liable to change. A Kennedy twenty-five cent piece equally as powerful and handsome as the Kennedy half dollar could have replaced the Washington quarter.

Obviously, no such arrangement was made, and the Kennedy halves poured from the mint. There have been over 450 million Kennedy halves minted since 1964. This is over 93% of the total sixteen year output of the Franklin halves. There should be, therefore, over 931 million half dollars in circulation.

But where is all this money? Even though the coins have no numismatic value, they have been snatched from circulation by a rather ignorant public and therefore are quite scarce. The half dollars seem to be some sort of status symbols or good-luck charms. Just think...if most of those coins were put back into circulation where they belong, why, it might produce some kind of great society or something!