

Horology 1776: Part 3

By Bob Frishman, FNAWCC (MA)

Time is money. A penny saved is a penny earned. We all know these adages attributed to Founding Father Benjamin Franklin. The first saying he did write in his 1748 essay, *Advice to a Young Tradesman*. The second quote is not his, although in the 1737 *Poor Richard's Almanack* he wrote something similar: "A penny saved is two pence clear."

Much less familiar is Franklin's 1776 creation of the first Continental currency, known as the Continental Dollar, or Fugio Dollar, or Franklin Dollar. The design appeared in that year on printed paper notes of various denominations and on one-dollar coins. Reproductions and restrikes of the coin are available, but if you find one of the estimated 6,000 first minted, you can stop buying lottery tickets. Few of these coins survive (whether in pewter, brass, or silver), mostly because those metals were needed for other purposes during the Revolution and afterward. Elisha Gallaudet of New York City is thought to have engraved the original dies, but because the coins were hand-struck with multiple dies, all were slightly different and had versions with misspellings and corrections.

The horology connection, if not spotted already, is the sundial receiving the rays of the sun. As in many historic "Horology in Art" images that feature timekeepers as symbols of mortality, Franklin's sundial reinforced the bold message: *Fugio*, which is Latin for "I fly" or "I flee." This unobtrusive reminder of the brevity of human life received an extra motivational boost with the words "Mind Your

Business." Franklin was not admonishing us to refrain from interfering with the business of others, but instead that we should put our noses to the grindstone. The message resounded throughout Franklin's writings, extolling the virtues of smart and steady labor for personal advancement and for the good of the community.

The reverse side of the coin states that "We Are One," surrounded by a chain of linked circles containing the names of the 13 colonies. This plea for unity came at a time when the Colonies were unsure of their identity as a single new nation. Franklin's original ink-on-paper drawing of this motif is at the American Philosophical Society in Philadelphia.

In 1787, the coin design reappeared on the Fugio cent, and many more of these first official copper pennies still exist. After the 1789 ratification of the U.S. Constitution, our coinage motto transitioned to *E Pluribus Unum* and there were no further warnings of *Fugio*.

Please keep in mind the coin's advice about the flight of time and register now for the 2020 symposium, October 1–3, in old Philadelphia. Details are at www.horology1776.com.

About the Author

Bob Frishman chairs the NAWCC Ward Francillon Time Symposium Committee. "Horology 1776" will be the fourth symposium he has created and organized for the NAWCC. See more about him at www.bell-time.com.

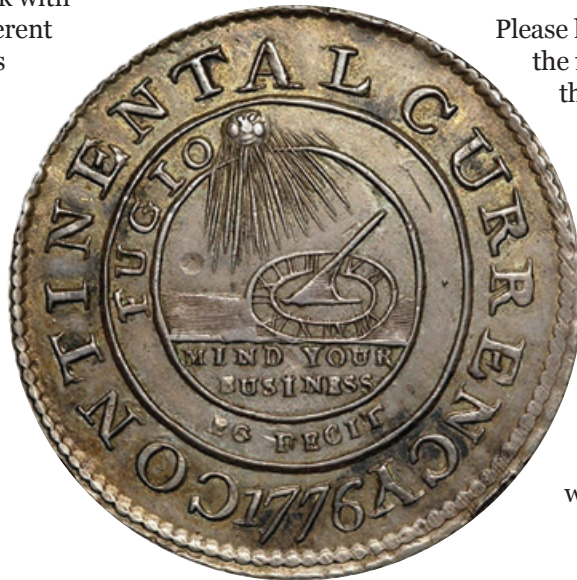


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