

Note on Money

Money is no simple matter in early modern Augsburg. As might be expected in an important manufacturing and mercantile center, coins of many realms circulated. The Imperial *Taler*, Bohemian *Groschen*, and Munich *Schilling* are probably the best, most frequently encountered, but by no means the only, examples. Moreover, periodic minting reforms in Augsburg itself introduced new coins and altered established equivalencies. During the fifteenth century, the city relied on the *Pfund*, *Schilling*, *Pfennig*, and *Heller*, in which the pfund contained 20 schilling, 60 pfennigen, or 120 heller.¹ In 1539, the pfund disappeared from accounts—though not from circulation—to be replaced by *Gulden*, *Kreutzer*, *Pfennig*. Augsburg refined its coinage once again, in 1546, replacing the pfennig with the heller. The gulden, kreutzer, and heller were the most frequently used coins of account and exchange from the founding of Augsburg's orphanage in 1572 to the city's loss of independence in 1806.

In nearly all accounts rendered by the orphanages and Alms Office, sums of money were recorded in gulden, abbreviated "fl." Its commonly coined subdivisions, again taken from accounts and receipts, were the kreutzer, abbreviated "kr.," and the heller, abbreviated "hl." Yet, donors and orphans brought a variety of capital in a variety of forms, all of which had to be specifically recorded in accounts. The following equivalencies apply as a general rule:

- 1 gulden (fl.) = 60 kreutzer (kr.) = 420 heller (hl.)
- 1 kreutzer = 7 heller
- 1 gulden = 15 batzen = 60 kreutzer
- 1 batzen = 4 kreutzer
- 1 gulden = 60 kreutzer = 210 pfennigen
- 1 kreutzer = 3.5 pfennigen
- 1 gulden = 30 schilling (ß) = 360 heller
- 1 schilling = 12 heller.

Some exceptions deserve particular notice. During the inflation years of 1621 and 1622, Augsburg minted small coins, the so-called *Kippermünzen*, of 30, 15, and 6 kreutzer. Because no accounts survive from that catastrophic period, neither these coins nor the inflation to which they contributed affect the analysis. At some point in the late seventeenth century, Augsburg

devalued its pfennig from 3.5 to 4 in the kreutzer, raising the content of the gulden from 210 to 240 pfennigen. This alteration, too, seems to have had little effect on orphanage accounting, which continued to record values according to the old equivalencies.

Unless noted, all money values have been rendered in gulden and kreutzer just as the orphanages' monthly and annual accounts were kept. For the reader's ease, these are usually rounded to the nearest gulden in the text.

Note

1. Elsas, Umriss, 118.