

Welcome to the C.N.A. E-Bulletin Number 29 – December 20, 2005

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INTRODUCTION

We are told that eBay recently auctioned off a lot of 1,000 philatelic jokes. If I remember right, it went for \$20. I wouldn't mind getting hold of a copy, for which I am willing to pay \$20. Please e-mail us at cnanews@look.ca.

Does anyone have a list of numismatic jokes? Like the following. Question: What do 50 pigs and 50 deer sell for? Answer: A hundred sows and bucks (a hundred thousand bucks, get it?). Some 9-year old kid asked Jay Leno that the other day. It goes better if you say it out loud. Hopefully, the ones you supply us will be better!

WE HAVE MAIL

From Ralph Trimble: "Its been a LONG time! I do hope this finds you well! I see from the C.N.A site that you are certainly keeping busy in the numismatic world. (I enjoyed the article about you in the C.N.A. E-Bulletin Number 11 - April 30, 2005.) I am now completely immersed in philately, so much so that I have very little time for anything else. It certainly helps to be retired. I remember those days down on Jarvis Street putting together the KAYAK with very fond memories. Those were really fun times. I was greatly saddened when we lost Hans Zoell. Its interesting that his son, Don, is into stamps and has sent material in to the Vincent Graves Greene Philatelic Research Foundation for expertizing (I am on the Expert Committee.) I wrote to him awhile ago to recount some of the great memories I have of Hans and he seemed pleased to hear from me. Hans was my numismatic mentor all those years ago, before I got into my philatelic specialty of re-entries (which are sort of the equivalent of error coin doubled dies - check out my website at <http://www.re-entries.com>)." (Ralph Trimble is President of the Philatelic Specialists Society of Canada, a member of The Greene Foundation Expert Committee and their Webmaster) - This is what the hobby means to me: long-time friends, some who have moved on but keep coming back because they remember the good times we had in the hobby. And Hans Zoell certainly left his mark on Canadian numismatics, with his research and catalogues on error and variety coins.

HOW RICH IS RICH ENOUGH – PART TWO

In the last bulletin we asked how much money you would need before you wouldn't care if you ever made another dime? The idea for the question came from Ian McGugan, editor of MoneySense magazine, who writes:

"I've asked this question of many people and received answers all over the street. My own immediate reaction was to assume that I would need around \$2 million. I figured \$2 million would buy my wife and me a nice house, pay our daughter's way through university, and generate a tidy income without touching our principal." He then goes into details why that would not cover it when you consider that he would spend about \$500,000 on a home, \$100,000 on his daughter's education and 3% interest on the remainder. That would give him \$42,000 a year to live on; an amount he feels would force him to dip into the principal if he were to want a nicer car, etc.

So he redid his numbers and wound up calculating that he would need \$5 million to feel that all his reasonable earthly desires have been met. He states: "Even that figure represented some serious economizing. I had to surrender my fantasies of owing an NFL team, purchasing a

vineyard in Bordeaux and financing a remake (done right) of Starship Troopers. In the end, I felt that I had been downright frugal in restraining myself to a modest five mil.”

He ends the column with: “Rather than fretting over how little \$2 million buys, I now turn the equation around and point out that a typical middle-class income provides a life style equivalent to what someone with a couple of million dollars, but no job, could afford. If you and your spouse have jobs you like, you don’t have to worry about getting wealthy – you already are. At least, that’s the tale I’m telling my wife.”

Okay, let me get this right. \$42,000 would force him to dip into the principal. Two million just won’t do! Five million isn’t even enough. Wow, I better go and get myself a real job.

YOU’LL FEEL BETTER ABOUT THOSE STUPID MISTAKES YOU HAVE BEEN MAKING AFTER READING THIS

Every once in a while, you come across an article that makes you want to call your broker to cancel all future transactions, throw away your computer and put your money back under your pillow, because the simplest of mistakes could cost millions.

Such an incident happened two weeks ago when a broker entered two figures into a computer. A typing error triggered the equivalent of \$4 billion of trades that cost his company, Mizuho Securities Co., 27 billion yen, or \$260 million (U.S.).

More than 700,000 shares of J-Com Co., a company valued at only \$107 million, changed hands in its stock market debut. The stock was the most active by value in Tokyo, when the Mizuho broker wrongly processed an order to sell 610,000 shares for 1 yen each. He had intended to sell one share for 610,000 yen for a client. Within 10 minutes, 607,957 shares had been traded, including an order for about 467,000 shares.

CLICHES ARE A DIME A DOZEN - AND YOU CAN TAKE THAT TO THE BANK

Okay, let’s have some fun. A column by Jamie Wayne in the North York Mirror covered clichés. He stated that he has been keeping something bottled up inside for what seems like a coon’s age. He didn’t beat around the bush and let the chips fall where they may. The way he looked at it, either you sink or you swim. So here goes nothing.

Clichés really get his goat. From where he sits, they’re a dime a dozen. And he ain’t just whistling Dixie. There are no two ways about it. For all intents and purposes they just don’t cut the mustard. And you don’t have to be a rocket scientist to put one and one together. The proof is in the budding. And for those who thought that he was making a mountain out of a molehill, he suggested you wake up and smell the coffee, because it’s obvious you can’t see the forest for the trees. He just takes it all with a grain of salt. That’s the way the cookie crumbles. And you can take this to the bank. He is going to stick to his guns. Until the cows come home.

Well, there surely must be more than the two clichés he used about money: “Dime a Dozen” and “You Can Take That To The Bank.” Can you come up with a bunch more? For example, “A Penny Saved is a Penny Earned.”

If you don’t respond, it’s no skin off my back. I am not going to get my shorts in a knot, or lose any sleep over it. And if you don’t like it, you can lump it!

LINCOLN PENNY REDESIGN APPROVED

Abraham Lincoln's 200th birthday will be marked by the issuance of four newly redesigned pennies following House passage of legislation on December 13. Gail Baker of the ANA was kind enough to forward an e-mail to us about the fact that the Senate passed the measure on November 18, ready to go to President Bush for his signature.

On December 22, President Bush signed into law legislation directing the Secretary of the Treasury to issue Lincoln pennies with four newly designed reverse images in 2009, the 200th anniversary of Abraham Lincoln's birth, according to a release sent to us by David Early, Director of Communications of the Abraham Lincoln Bicentennial Commission, Washington, DC.

"A redesigned Lincoln penny will draw renewed attention to the life and legacy of this prairie lawyer who rose to become our nation's greatest president," said Michael F. Bishop, executive director of the Abraham Lincoln Bicentennial Commission. "Because the Lincoln penny is a tangible reminder of the 16th president that every American carries in his or her pocket, congressional approval of this legislation has been a major priority for the Commission."

The new pennies will be issued in 2009, the bicentennial of Lincoln's birth, and will feature four designs on the reverse side of the coins, marking different aspects of the 16th president's life: his birth and early childhood in Kentucky; his formative years in Indiana; his professional life in Illinois; and his presidency in Washington.

After 2009, the reverse will feature "an image emblematic of the President Lincoln's preservation of the United States of America as a single and united country," according to the legislation.

The "Lincoln cent" first appeared during the centennial observation of Lincoln's birth in 1909 and represented a major departure from previous American coinage. For the first time, a U.S. coin depicted a real historical figure rather than the allegorical "Liberty" figures or the more generic "Indian head" that immediately preceded Lincoln on the penny. Victor David Brenner's profile of Lincoln, which has appeared continuously on the obverse, or "head" side, of the penny since its introduction in 1909, will remain through and after the 2009 bicentennial celebrations.

CALL FOR ANA AWARD NOMINATIONS

The American Numismatic Association is seeking nominations for awards to be presented at its 115th Anniversary Convention Aug. 16-19 in Denver, Colorado.

Nominations must include the name and address of the nominee along with background information and qualifications. The purpose and criteria for each award along with a nomination form are available on the "Members Only" section of the ANA website at www.money.org or directly from ANA Awards Coordinator Susan McMillan at 719-482-9850 or mcmillan@money.org.

I consider voting in our local, provincial and federal elections on top of my "to do" list. Not far behind on my personal "to do" list is to participate in the nomination and election process in the organizations I belong to. If you feel the same way, you should go to the ANA website to download the forms and consider nominating someone you feel deserves an award.

SURVEY UNFAIR TO COIN DEALERS

A recent survey determined that lawyers were twice as likely as other Canadians to say they have difficulty juggling the demands of their work and personal life. While one in four Canadians

say they have trouble achieving an acceptable balance between work and life, the ratio for lawyers is one in two, according to a report released by Catalyst Canada Inc.

Well, pardon me, but it would look like they didn't interview coin dealers.

Coin dealers keep their store open 6 days a week, many past 5:00 p.m. if there are customers still browsing or the telephone keeps ringing. If they are located in a mall, they are required, by virtue of their lease, to keep mall hours, which is seven days a week.

A number of them attend coin shows. After they close their shop down at week's end, they drive or fly to a show. When they arrive, they spend hours setting up, with the next couple of days busy from 8:00 a.m. to at least 5:00 p.m. attending to their bourse table. And if you have been to a coin show, you can see most of them don't have a staff to relieve them.

When some close their shop during a weekday, they grab a quick bite and drive to a local coin club, where they set up a table. Some spend additional time serving on their Executive.

Numerous dealers also spend time to serve regional and national organizations, answering correspondence, e-mails and telephone calls. They would also be required to attend their monthly or quarterly executive meetings, either driving for hours or bearing the expense of flying to serve the hobby.

Repeat these time-frames for some that are also philatelic dealers or attend meetings and/or shows involving militaria, post cards, figurines or the many other collectibles such as Coca Cola or dolls.

So when do they have time to spend quality time with their family? The least I would expect is that coin dealers are rated the same as lawyers!

The way that last sentence reads, is that an insult to coin dealers?

SKIMMING COSTS CANADIAN BANKS \$60 MILLION ANNUALLY

An ATM with a tampered card reader duplicates the information on your card's magnetic strip, while a camera hidden in a light fixture records your PIN number. The fraud artist then clones your card and goes shopping on your money. Transactions like that – commonly known as "skimming" - cost Canadian banks about \$60 million last year.

According to the Toronto Star, a coalition of police, retailer and finance companies launched a campaign to combat the trend. The initiative, called Project Protect, will involve officers from various police services – including Peel, York, Durham and Toronto – visiting retailers and educating them on how to spot credit and debit card fraud. They'll also help retailers examine card-reading equipment to ensure it hasn't been rigged.

Officials from Peel police, who are coordinating this campaign, said that with debit and credit card fraud growing more common, it no longer made sense to react after the crime. The process is proactive, with police concentrating on gas stations first because they have been frequently and regularly targeted. More than 30 Peel Region gas stations have seen some type of payment card fraud this year.

Lest you feel motivated to cancel all your debit and credit cards, LeAnne Thorfinnson, vice-president of operations for the Interac Association, points out that fraud affects less than 0.01 percent of the 4 billion debit card transactions in Canada each year.

IF GOVERNMENT CAN BUY VOTES, WHY CAN'T I SELL THEM?

This is another story about our favorite company we love to hate - eBay. The company that has virtually anything to sell. At least 99 percent of the dealers I talk to buy and sell through it. About 90 percent of collectors regularly search it for their favorite collectibles.

Turn on the radio or TV in Canada over the next month, and you will hear politicians telling you they are going to reduce your income tax, reduce gasoline tax, fund your favorite projects and otherwise throw millions at you.

So if the government can "buy" my vote, why can't I sell it? Well, a resident living in Sherbrooke, QC tried to do exactly that, putting his vote up for sale on eBay. He received 17 bids before Elections Canada put a stop to it. "The law forbids selling ballots," said a spokesman on CBC Radio. "You cannot exchange it with somebody. It's illegal in any fashion."

The bidding got up to \$20 before eBay pulled the bid whose sales pitch encouraged people, plants and animals to bid.

Now, let's see if I got this right. Someone can promise me a fortune to vote for them. The Government in office can actually reduce my taxes immediately, which everyone considers nothing but a bribe. So I can accept the "official" bribes, but I cannot accept a bribe from anyone but a politician?

WHO GETS COIN COLLECTION, LOYALTY POINTS DURING DIVORCE?

The Toronto Star reports that lawyers are now including loyalty points in any divorce agreements. We all have Air Miles, Aeroplan or Petro-Canada points. It's not just the house, bank accounts, investments, car, boat, cottage, Royal Doulton figurines and coin collections. The courts view travel points like Air Miles as property.

One former spouse will set up a new account and the other will add a number of points to it. "Not every plan's the same. Some will not let you do that," a lawyer interviewed by The Toronto Star stated. As a result, there are sometimes cases when an ex-spouse will agree to designate a certain number of points in his account for his ex's usage. "There's a little bit of ongoing co-operation," the lawyer states. "It's ironic they couldn't cooperate enough to keep their marriage going but they can figure out how to spend points."

And what about those coin collections that get valued by the spouse at catalogue value? I wonder how much cooperation you will receive from your spouse and the lawyer when you tell them that those coins are actually worth less than half of catalogue?

THOUGHTS OF LOST CHANGE

A few issues ago, we asked what kind of money you have found. I grew up with Glenn Cochrane, listening to him every night with his distinct voice giving the weather report on one of the local TV stations. We happen to come across a column in the North York Mirror where he admits to saving loose change that he picks off the sidewalk.

"My latest goal is to fill a glass jar with coins I find on the street. If I live until 2077, I will have collected enough to throw a block party and that would involve a sum not to be sneezed at. I

walk along with head bowed and eyes cast demurely down in a stance that would once have been called the posture of prayer, but it really is the pose for pennies and I suppose this is a good indication of how values have changed over the years. However, it is a harmless preoccupation and while I am not prepared to tell you where the big money is to be found, I am willing to pass on a few tips.

Do not bother hunting around the parking ticket machines because that is the first place the street people check out, and also do not dart out into the middle of the road if your eye has caught a shiny substance. Motorists are way too busy to slow down and the sad fact of the matter is modern cars can stop on a dime, but they won't stop for a dime."

COLLECTING CREDIT CARD VARIETIES

The paper money collectors have made it a fine art to collect serial number prefixes, radars, upside-down radar notes, solid serial numbers, low serial numbers, signature varieties, errors, design changes, even counterfeits. The Canadian Tire Coupon collectors have followed suit. The early Colonial token collectors have collected varieties for many years. Just look at the varieties of the Ships Colonies and Trade tokens that have been catalogued.

So we ask: can the collecting of varieties of credit cards be far behind?

Although we know a number of collectors of credit cards, debit cards and banking cards from different financial institutions or department stores, we wonder if anyone collects varieties? With technology evolving, we can collect cards with magnetic stripes, holographic images, cards with signatures and without.

Is it possible to obtain a radar numbered credit card? Do printing errors exist such as double printing or missing colors or off-center printing? Or mis-cut cards? Will we be able to retrieve personal identification numbers (PIN) to see if they are radar numbers or solid numbers?

MONEY MAKES FOR THE WORLD'S BEST FICTION

"The only imaginative fiction being written today are Income Tax returns." – Space Channel

Of course they didn't refer to coin dealers, who we all know are very honest in all of their dealings.

MILLION DOLLAR WIN MIGHT RUIN HIS LIFE

In a few previous issues, we passed along information about how poorly people behaved after they won the lottery, from not paying income tax to winding up in jail for various reasons. We added the fact that some people are better off not winning.

We now read a headline in the North York Mirror: "If I had a Million Dollars...It Might Ruin my Life" by Bernie O'Neil. A portion of his column reads: "I'd be worrying about my new 'friends' who didn't invite me to many parties before I kicked the football through the uprights to win \$1 million from the burger place, like that young man did at the Argos game. About my family, who used to get mad at me sometimes, but are now really mad at me because I didn't share enough of my winnings, after they spent all the money I gave them on limousines and Caribbean cruises. And about my children, who realize I no longer have an excuse not to buy them the things that are not good for them, but which I currently say I cannot afford. Like endless amounts of chocolate bars, video games, potato chips, motorbikes and so on. No doubt they'd each be hiring lawyers to get a share of my winnings the day they turn 18. I guess my point is, I like my life more or less the way it is right now. A million dollars might just ruin the whole thing."

See, we are not alone! I will be writing Bernie O'Neill to tell him that if he wins, I would be willing to help him out of his misery by agreeing to take the money off his hands.

JOHN LENNON NUMISMATIC COLLECTIBLES

We haven't heard or read about a single coin or medal...or wooden nickel for that matter...commemorating the 25th anniversary of John Lennon's death on December 8, 1980.

In a society that commemorates everything on numismatic objects, isn't that rather unusual? Or did I miss something?

HOLIDAY SHOPPERS BUY FOR THEMSELVES

Although the holidays are generally accepted as a time of giving, surveys have shown that most people purchase gifts....for themselves. So when you saw those long lines at the sales counters of department stores, there was a 50-50 chance that the person was actually buying a gift for themselves. If you saw someone making a purchase at the coin store, there was virtually a 100% chance that the purchase was for themselves. The industry calls it "self-purchase," while others call it "greed-buying." But it's nothing to be ashamed of, because you are not giving someone else less, just giving what you love to you, right?

Your C.N.A. E-Bulletin editor was no different, except for his choice of gifts. When he lined up at Tim Hortons to purchase his favorite coin, along with a coffee so he won't be hassled yet again about having to make a purchase, he also obtained a quantity of gift certificates...so he could acquire more Poppy Quarters in future.

But have you noticed? They milked the Poppy quarters for as long as they could and stopped giving them out in change a long time ago. Even in the early days, when they had the exclusive distribution rights, if you went early in the mornings, they had not arrived yet. If you went in the afternoon or evening, they didn't have any more. Did the employees salt them away for when they would be worth a small fortune?

Fat chance! Read my lips: "Thirty million!" In Canada, that's a mountain, not a molehill. Somebody out there must realize that quantity makes it very spendable, because I have been finding a few of them in change.

SINCE WHEN DOES THE U.S. MINT PRINT PAPER MONEY?

Quick: How much paper money does the U.S. Mint print in an average year?

We were just watching "Rush Hour 2" with Jackie Chan and Chris Tucker. The question was asked about some virtually perfect counterfeit money: "How did they get into the U.S. Mint to print the paper money?"

Reminds us of the movie "Who's Minding the Mint?" about the people that snuck into the U.S. Mint to print off some paper money that their accountant was missing and could not explain the shortage to his superiors.

The U.S. Mint does not print paper money. Tell your non-numismatic friends!

Whoever writes these plots, don't they know better?

WASTED MONEY

SHED SOME LIGHT ON THE SUBJECT - The Bramber Parish Council in England decided to go without street lighting for three days as a saving. Afterwards, the treasurer was pleased to announce that, as a result, electricity to the value of £11.59 had been saved. He added, however, that there was an £18.48 bill for switching the electricity off and another of £12.00 for switching it on again. It had cost the council £18.89 to spend three days in darkness.

UP IN SMOKE - The Mariner I space probe was launched from Cape Canaveral on July 28, 1962 towards Venus. After 13 minutes flight, a booster engine would give acceleration up to 25,820 mph; after 44 minutes, 9,800 solar cells would unfold; after 80 days, a computer would calculate the final course corrections and after 100 days, the craft would circle the unknown planet, scanning the mysterious cloud in which it is bathed. However, Mariner I plunged into the Atlantic Ocean only four minutes after take off. Inquiries later revealed that a minus sign had been omitted from the instructions fed into the computer. "It was a human error," a launch spokesman said. This minus sign cost taxpayers \$2,140,000 U.S.

POORER BUTT WISER - Attempting to catch a persistent thief that was stealing wallets and watches, the Doncaster police set up a secret camera in the changing rooms of a local squash club. When they played back the film, the police found that all they had succeeded in filming was one of their own policemen wandering around naked and looking for his clothes, which had been stolen.

CONCLUSION

Dare I wish everyone a Merry Christmas? Better not, so: Happy Holidays!

The next bulletin will be sent January 1.

John Regitko
Your C.N.A. E-Bulletin Editor
Canadian Numismatic Association

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