



# Liberty Seated Basics 101

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### Issue XVII - Changes in Collector Preferences

**Introduction:** One of the requests we often hear is for articles in club publications that reach back to more basic skill building. Members are at all different levels, and newer members are in some instances unfamiliar with commonly used terms in our little corner of the hobby. Mint production has changed over the last two-hundred +plus years. The Liberty Seated years (1836-1891) saw its share of production change during that time. Those changes came with a learning curve. A good deal of that learning curve had to do with the first few Branch Mints coming on line and Mint employee's at those Branch Mints needing to learn their craft.

Some of the topics already discussed include the following:

- Issue I - Weak Strikes (June 2020 E-G)
- II - Die Wear in (July 2020 E-G)
- III - Security/Home Safes (August 2020)
- IV - Security/Safe Deposit Boxes (Sept. 2020)

- V - Buying White Coins (October 2020)
- VI - Raw vs. Certified (November 2020)
- VII - Mintage vs. Survival Rate (Dec. 2020)
- VIII - Mintmark Sizes & Placement (Jan.'21)
- IX - Liberty Seated Oddities (February 2021)
- X - Die Lines & Lint Marks (March 2021)
- XI - Learning to Say 'No' (April 2021)
- XII - Covid, CAC and Market Change (May)
- XIII - Doubled Dies vs. Machine Doubling (Jun)
- XIV - The Cadillac Effect (July 2021)
- XV - Networking (September 2021)
- XVI - Chopmarks (October 2021)
- XVII - Changes in Collector Preferences (Dec.)

Additional topics will be discussed in future months.

"An Introduction to Liberty Seated Basics 101" also appeared in the *The Gobrecht Journal* Summer 2020, Volume 46.2.

### Changes in Collector Preferences

In the October issue I wrote about Chopmarked coins and how they were once considered damaged coins; not widely collected, and often selling near melt value in the past. Today Trade Dollar chopmarked coins (and other non-Seated coins) are a niche area of collecting with a growing following. This is an expansion on that theme.

Fifty years ago in the 1970's, collecting was

very different. There were no Third Party Grading companies or Certified Acceptance Corporation (CAC). There was no internet to shop the world for the rare coins you needed to complete a set. Auctions at large shows were the realm of dealers, and a small sampling of elite collectors. In general, collectors of the time were not very sophisticated and with less information readily available, they had little opportunity to become advanced consumers. The few who joined national series or specialty related clubs such as the LSCC did have a leg up on the rest of the pack.

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**L.S. Basics 101 cont.**

So, what was collected and what was acceptable fifty years ago? White coins were all the rage, so dealers obliged by dipping toned (original) coins in acetone to fill the demand of consumers. Cleaned, shiny, hair-lined coins traded on par with original coins because many collectors did not know what a coin was supposed to look like.

Proof coins were much more heavily collected than they are today. Liberty Seated with two tiers of proof coins, the rare 1836-1857, and the more common (by comparison) 1858-1891, were never for the faint of heart. Today however, proof Liberty Seated coins are at a low ebb of general interest. Prices being in the stratosphere for the rare pre-1858 proof coins, and four figures for many of the (so called) common proof issues of 1858 and after, probably contributes to that situation.

Varieties in Liberty Seated were the stuff of pioneers. Die varieties, except for Bust coinage, were at the time not heavily researched or collected. There were few books on the subject; Valentine, Beistle, and some work by Breen was largely all that was available. The LSCC changed all that with collectors and researchers finally having a resource (The Gobrecht Journal) to share information and compare observations.

Where will the hobby be in another ten, twenty or thirty years? With the so called, graying of the hobby (baby boomers getting older) and younger people not collecting coins, the collector base will likely be much smaller. Popular twentieth-century coinage

as well as Morgan Dollars could suffer badly without the heavy collector base to support those more popular series.

Liberty Seated coinage, I believe, should be in a prime position to shine in the hobby as the scarcity of quality/original Liberty Seated coins is made apparent in contrast to common twentieth-century coinage that will likely fill dealer cases to overflowing.

Die variety collecting will be a refuge for scholarly collectors bolstering the entire Liberty Seated area of collecting thanks to the work done by Liberty Seated enthusiastic pioneers over the last fifty years. It is up to the individual collector to educate themselves about Liberty Seated coinage and promote Liberty Seated coinage both nationally and locally.

How to do that? First, learn all you can about the series you collect by reading and associating with LSCC experts and other members. Attend LSCC educational seminars. Download LSCC educational seminars that are on the website. Use these seminars at your local club or regional coin show to educate others. Show parts of your collection so others can see for themselves how beautiful Liberty Seated coins are. Show off the Gobrecht Journal and highlight the information available in it. Tell other collectors about the free E-Gobrecht newsletter too.

It's not hard when you're talking about something you love and know about. It's up to each one of us to promote the hobby and promote Liberty Seated coinage.

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