POUNDS, SHILLINGS AND PENCE $-\pounds SD$

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When reading a classic English novel or watching an old English movie you will encounter many quaint names and slang for the money used. You will find phases like 'ten bob', 'fifteen and six', 'half crown', 'tuppence', 'not worth a farthing', 'three guineas', and many more. I was lucky to visit England several times under this old system and even when the new decimal system was being introduced in 1971.

The Units and Coinage

In the 8th century King Offa of Mercia[1] divided a pound of silver into into 240 ($= 20 \times 12$) pence[2] so it is evenly divisible by 2, 3, 4, 5, 6, 8, 10, 12, 15, 16, and 20. This system was made to facilitate fractions as opposed to decimal arithmetic. When I was there and today the pound (denoted £) is the basic unit of English money with no backing in gold or silver just like the US dollar. It was not a coin but just a note. In slang a pound is called a *quid* as in £5=5 quid. A £5 note is called a *fiver*.

Before 1971 the pound is divided into 20 *shillings*, the shilling into 12 *pence*, and the penny into 4 *farthings*. So

1 pound = 20 shillings = 240 pence = 960 farthings,

1 shilling = 12 pence = 48 farthings,

1 penny = 4 farthings.

Actually this system of division goes back to Roman times where the units were called *librae, solidi, demarii* and hence the letters £, s, d. So 2 pounds, 19 shillings, 11 pence and 3 farthings would be written £2.19s.11$\frac{3}{4}$d or more commonly 2/19/11$\frac{3}{4}$.

The coins at that time were

$\frac{1}{4}$d farthing,	$\frac{1}{2}$d half penny or ha'penny,	1d penny or copper,
3d three pence or thruppence,	6d sixpence,	1s shilling or bob,
2s florin or 2 bob,	2s 6p half crown or 2 and 6,	

see Figure 1. Although there was a half crown coin there was no crown coin in circulation. I do have a commemorative Winston Churchill crown coin.

The coins were heavy and valuable. Lunch, a beer, a bus ride were all paid with pocket change. The cashier, Betty, at the cafeteria at the Maths Institute, Warwick University, would count by threes since all the dishes were marked 3p, 6p, 1s, 1s6d, 2s, 2s6d etc and a large lunch might be 3/9 (three and nine). This was a long time ago and since then inflation has devalued currencies a lot. In the 1960s the English penny was equal to a US penny,[3] so the largest coin, the half crown, was 30¢.

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[1] Mercia was a small Saxon kingdom in southern England during medieval times.

[2] Pence is the plural of penny.

[3] At that time the official exchange rate was £1= $2.40, i.e., 1d=1¢. During and before World War II the official change rate was £1= $4.80, i.e., $\frac{1}{2}$d=1¢.

FIGURE 1. Top row: Silver Thruppence, Penny, Shilling. Middle row: Half Crown, Ha'penny, Farthing, Bottom Row: Shilling, Sixpence, Bronze Thruppence, Florin

FIGURE 2. An £SD adding machine. Note the 3 keys on the lower right for farthings, the next row left with keys from 1 to 11 for pence, and the next two rows with keys from 1 to 19 for shillings. The remaining keys are for pounds.

But the strangest coin was the mystical *guinea*. There was historically a guinea gold coin centuries ago but it no longer exists even though prices in fancy department stores and for fine art were in guineas. Officially a guinea was 21 shillings, i.e. 1 pound and 1 shilling. So a pair of shoes might be priced as $\mathcal{G}3$ (3 pounds plus 3 shillings) at a fancy store, but the same shoes would be priced $2/19/11\frac{3}{4}$ (3 pounds less a farthing) at an ordinary store. A person showed his wealth by buying in guineas.

Although this division of the pound made simple fractions easy to deal with more complicated arithmetic was difficult – See the adding machine in Figure 2. An early IBM programing language called PL/I had a special variable type to hold and do arithmetic in pounds, shilling and pence (no farthings!).

FIGURE 3. A Penny–Farthing

REMEMBRANCES OF THE OLD COINS

Even today with the decimal currency the guinea exist as £1.05 and is used to price rare and expensive goods in some English stores.

In the troy system of weights used for gold and silver there is a subunit called a *pennyweight* which is 1/240 of a troy pound. Four pennyweights is denoted by 4d.

In a US hardware store even today you can find some nails sized in pennies. A 4 penny nail would be denoted by 4d.

An early version of a bicycle had a large front wheel which the rider would peddle and a small back wheel for balance – see Figure 3. This early bike was called a *penny–farthling.*

In school we sang this old English army marching song called *Six Pence.*

> I've got sixpence, jolly, jolly, sixpence.
> I've got sixpence, to last me all my life.
> I've got tuppence spend,
> and tuppence to lend,
> and tuppence to send home to my wife, poor wife.
> *Chorus:*
> No cares have I to grieve me.
> No pretty little girls to deceive me.
> Happy is the day as we line up for our pay
> as we go rolling, rolling home.

> I've got fourpence, jolly, jolly, fourpence.
> I've got fourpence, to last me all my life.
> I've got tuppence to spend,
> and tuppence to lend,
> and nuppence to send home to my wife, poor wife.
> *Chorus*

I've got tuppence, jolly, jolly, tuppence.
I've got tuppence, to last me all my life.
I've got tuppence to spend,
and nuppence to lend,
and nuppence to send home to my wife, poor wife.
Chorus

I've got nuppence!