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Euro-Asian Transit and Georgian Finances¹

Today Georgia serves as a busy commercial bridge to Asia, involved in numerous big projects funded by both European and Asian financial organizations. And this mirrors what took place in the past. For centuries, Georgia, while integrated with Europe through political, economic and cultural links, also had extensive ties with the economies of Asian countries.

Georgia's integration with Euro-Asian transit and finances is well reflected in the Georgian numismatics of the Medieval period. Take, for example, the 12th c. which arguably saw the biggest financial challenge when Middle Eastern countries stopped issuing silver coins (the "silver famine"). Silver bullions kept in state coffers still made the prices, but only copper money was in circulation. The ratio of silver to copper was at least 1 to 10, i.e. the total weight of copper coins could be 10 times more, flooding the markets. That is why everyone came to agree on a new ratio of 1 to 6, thus making their copper issues acceptable abroad. Georgians did the same. Their "irregularly" struck copper coins can be seen with Arabic inscriptions. See below for some examples.

¹ https://www.academia.edu/45105493/Euro_Asian_Transit_and_Georgian_Finances_in_the_Middle_Ages
https://www.academia.edu/43656739/International_Role_of_Georgia_and_Georgian_Money

Georgian coin before “silver famine”. St. Virgin Blachernitissa type coins – David IV’s (1089-1125) second emission. Silver.



Obverse: Bust of Virgin orans, nimbate, wearing pallium and maphorium. Greek legend MP – ΘY, to l. and r. from nimbus.

Reverse: Cross in the center and marginal Georgian legend – “Christ, exalt David, the king and Sebastos (?)”.²

Georgian coin during “silver famine”. Coins of queen Tamar (1184-1210) with her signature. “Irregularly” struck copper.



Obverse: Signature of Tamar in the center of a wreathed frame. Marginal Georgian legend – “In the name of God, this silver (!) piece was struck in the K’oronikon 407 (=1187)”.

Reverse: Arabic legend in five lines – “The great queen, glory of the world and faith, Tamar, daughter of Giorgi, champion of the Messiah, may God increase her victories”. Circle around and marginal Arabic legend – “May God increase her glory, and lengthen her shadow, and strengthen her prosperity”.³

Coins of Giorgi IV (1210-1223) with the legend “Giorgi, son of Tamar”. “Irregularly” struck copper.

² T. Dundua and Others. Online English-Georgian Catalogue of Georgian Numismatics. 2013-2015 <http://geonumismatics.tsu.ge/public/en/catalogue/types?type=47>

³ T. Dundua and Others. Online English-Georgian Catalogue of Georgian Numismatics. 2013-2015 <http://geonumismatics.tsu.ge/public/en/catalogue/types?type=68>



Obverse: Georgian legend in the center of a wreathed frame – “Giorgi, son of Tamar”. Marginal Georgian legend – “In the name of God, this silver (!) piece was struck in the K’oronikon 430 (=1210)”.

Reverse: Arabic legend in four lines – “King of the Kings, glory of the world and faith, Giorgi, son of Tamar, sword of the Messiah”. Circle around. Persian legend outside the circle – “In the name of the most saint God this silver piece was struck in the year 430”.⁴

Georgian coin after “silver famine”. Silver coins of queen Rusudan (1223-1245) with the effigy of Christ.



Obverse: Bust of Christ, wearing nimbus, pallium and colobium, and right hand raised in benediction, holds ornamented book of Gospels in left hand. Greek legend: IC XC. Marginal Georgian legend – “In the name of God, was struck in the K’oronikon 450 (=1230)”.

Reverse: In the center of an ornamented frame, three Georgian letters for the name of Rusudan. Marginal Arabic legend – “Queen of the Queens, glory of the world and faith, Rusudan, daughter of Tamar, champion of the Messiah”.⁵

For millennia Georgia has been delivering tremendous services to Europe as European frontier and to international commerce as a bridge to Asia. Coins issued in Georgia facilitated both, defense and trade. Defense and trade shaped themselves as international issues, thus these coins are mostly bilingual. Even now the Georgian money is bilingual. There are several samples below.

⁴ T. Dundua and Others. Online English-Georgian Catalogue of Georgian Numismatics. 2013-2015 <http://geonumismatics.tsu.ge/public/en/catalogue/types?type=71>

⁵ T. Dundua and Others. Online English-Georgian Catalogue of Georgian Numismatics. 2013-2015 <http://geonumismatics.tsu.ge/public/en/catalogue/types?type=49>

Coins with the depiction of cross on altar. Stephanos I, prince of Kartli/Iberia (East and South Georgia). Last decade of the 6th c.



Obverse: Ohrmazd IV (Sassanid shah) to the right. Inscription in Pehlevi: hrm – aphzu (“Ohrmazd Augustus”). This is placed within onefold circle of the dots. Four Georgian letters (Asomtavruli) on the edge of the coin for the name of Stephanos, with four crescents on the sides.

Reverse: Cross on altar protected by two guardians. Date and name of the mint are unreadable, all placed within twofold circle of the dots.⁶

St. Virgin Blachernitissa type coins. Bagrat IV, king of Georgia (1027-1072).



Obverse: Facing bust of Virgin orans, nimbate, wearing pallium and maphorium. Greek legend – “the Holy Virgin”, close to nimbus, in different ways.

Reverse: Marginal Georgian legend – “Christ, exalt Bagrat, king of the Abkhazians” (i.e. the Western Georgia). In the center – “and Sebastos”.⁷

Coins of Giorgi III, king of Georgia (1156-1184) – king with falcon on hand.



⁶ T. Dundua and Others. Online English-Georgian Catalogue of Georgian Numismatics. 2013-2015 <http://geonumismatics.tsu.ge/en/catalogue/types/?type=33>

⁷ T. Dundua and Others. Online English-Georgian Catalogue of Georgian Numismatics. 2013-2015 <http://geonumismatics.tsu.ge/en/catalogue/types/?type=42>

Obverse: Giorgi III in Asian-Byzantine dress. Seated cross-legged, facing. His left (sometimes right) hand rests on his thigh, on another hand up lifted sits a falcon. King wears stemma. Georgian Mkhedruli letters for the name of Giorgi (sometimes Georgian Asomtavruli monogram is added to it) and Asomtavruli legend, “in the K’oronikon 394 (=1174)”.

Reverse: Arabic legend in three lines – “King of the Kings Giorgi, son of Demetre, sword of the Messiah”.⁸

Copper coins of Erekle II, king of East Georgia (1745-1798) – with the effigy of eagle.



Obverse: Georgian Asomtavruli legend in abbreviation for the name of Erekle. Below, Persian legend – “Struck at Tbilisi, and date 1210 (=1795/1796)”.

Reverse: Eagle. Below, date 1796.⁹

Russo-Georgian coins struck at Tbilisi in 1804-1834 with the effigy of crown.



Reverse: Georgian legend – “100/Georgian/tetri/1805”. Russian legend, initials of die-engraver.¹⁰

Lari, national currency of Georgia, with Georgian and English inscriptions.

⁸ T. Dundua and Others. Online English-Georgian Catalogue of Georgian Numismatics. 2013-2015 <http://geonumismatics.tsu.ge/en/catalogue/types/?type=66>

⁹ T. Dundua and Others. Online English-Georgian Catalogue of Georgian Numismatics. 2013-2015 <http://geonumismatics.tsu.ge/en/catalogue/types/?type=115>

¹⁰ T. Dundua and Others. Online English-Georgian Catalogue of Georgian Numismatics. 2013-2015 <http://geonumismatics.tsu.ge/en/catalogue/types/?type=120>

