



The Rochester Numismatic Association



America's Oldest, Continuously Operating Coin Club - meeting since 1912
Meeting 2nd and 4th Tuesdays - September to June, ANA Branch 2 - Life Club No. 8
P.O. Box 10056, Rochester, NY 14610-0056
<http://www.the-rna.com>

Member: American Numismatic Association LC-8 Token and Medal Society
Canadian Numismatic Association Empire States Numismatic Association
American Numismatic Society Rochester Museum and Science Center

RNA Newsletter for November 2001

The RNA meetings are held in the lower level of the Eisenhart Auditorium, 657 East Avenue, Rochester, New York, on the second and fourth Tuesdays of each month from September to June. Membership dues are \$15.00 per year for individual or family memberships. Meetings are called to order at 8:00 PM.

OFFICERS REQUESTS:

Secretary: If anyone would like to receive the monthly newsletter via e-mail, please contact Melanie Bael either by mail or at scully@mindex.com. Also, if you have anything you would like to submit for publication in the newsletter, please send it to Melanie either by mail or e-mail by the 4th Tuesday of each month.

Additionally, we are always in the process of updating our membership list. If your address, phone number, or e-mail address changes, please contact Melanie.

Treasurer: Dues for the 2001-02 program year are now being accepted. Please mail dues to the club address at P.O. Box 10056, Rochester, NY 14610, or bring dues to any of the upcoming meetings. Membership cards will be presented at the time of dues payment at a meeting, or mailed to you upon receipt. Thanks!

NOTES:

For regular meetings, please enter through the Gannett School doors until further notice. Take the elevator downstairs, and follow the "tunnel" to the meeting room. There should be signs posted, also.

The board meeting scheduled for 13 Nov. has been postponed. No new date has been chosen yet.

WEB SITE UPDATE:

Be sure to check out the RNA's web site at www.the-rna.com. The site is constantly being updated with new information, including a brief history of the club, current coin news - updated daily, pictures of several RNA medals and events, important contact information, links and more! Additionally, we are seeking to include images of each RNA Presidential Medal on the site. You can see what's already up on the "RNA Presidential Wall of Fame." If you have medals that you can scan, please e-mail images to davidg@rnychamber.com. If you have any other suggestions for what you'd like to see on the web site, please e-mail David at that same address.

COIN SHOW:

Please note that the **2001 RNA Coin Show** will take place **Saturday and Sunday, November 3 and 4, 2001**. The show features more than 40 dealers' tables from all over New York State and beyond. Regular door-prize drawings feature giveaways of numismatic books and other items, and an exhibit area offers an opportunity to see some of the highlights of members' collections and the club's own holdings. If you are interested in presenting a display, please call Bill at the number above. Show off your knowledge of your favorite items, and maybe you'll win an award. The more exhibits there are, the better.

UPCOMING MEETINGS:

- 13 November 2001** **Ira Stein** **TBA**
- 27 November 2001** **Open** **Anyone interested?**
- 11 December 2001**

BOARD OF DIRECTORS – UPDATE:

The RNA Board of Directors held it's first meeting prior to the picnic on August 19th. Issues discussed included the status of RNA finances, the possibility of issuing a 90th Anniversary Medal, and the possibility of having the ANA Spring show for our 100th Anniversary.

Reminder: A motion was made at the last annual meeting to lower the dues to \$10.00. This motion will be voted on at the Annual Meeting on 11 June 2002.

EDITORIAL ARTICLE: 'Cents Are Gonna Fly'

So, here's an issue that seems to come up more and more frequently as we head farther and farther away from 1909 – 'Should America do away with the one-cent piece?' I can understand wanting to do away with the cent. It has lost so much buying power that on its own, I can't think of anything it can buy. You almost need a minimum of five of them even to buy a gumball.

There is certainly a precedent for its elimination. The half-cent ended back in 1857. Certainly the half-cent had more buying power in 1857 than the one-cent has today? Additionally, there has positively been a lot of inflation between now and then to warrant the elimination of the one-cent piece. Prices might be rounded up with its elimination, but so what? So instead of my jar of spaghetti sauce costing \$4.99 it would cost \$5.00 even. Big deal, right? In fact, it's such a little deal that most people don't even pick up a penny when they find one on the street.

Then there'd probably be marketers who'd be up in arms about the loss of psychological pricing. Why is that? Well, instead of my jar of sauce costing a MERE \$4.99, it now costs an OUTRAGEOUS \$5.00. What would the marketing geniuses suggest companies do without keeping below those all important psychological barriers that make the consumer believe that sauce was really only \$4.00, when in fact it cost much closer to \$5.00.

Then again, it seems to me that the elimination of the cent would cause prices to decrease, albeit marginally. In order to get my business, Ragu might charge \$4.95 while Classico charges \$5.00. If I'm a price sensitive consumer, which am I going to buy? And in the process, I've saved four cents over the old pricing structure!

Collectors and charities clamor for the continuation of the cent. Children can't afford to save nickels or dollars for the cause of charity. Nor can they afford to collect more valuable coinage. They also claim a sense of nostalgia exists with the cent. But might that be a mere ruse created by those same collectors and charities? I don't remember sitting around the ol' fishin' hole with Huck Finn countin' my pennies to make sure I can buy a moon pie. Nostalgia my eye!

Vending machines don't take them, but most don't take Sacies either. Parking meters won't give you any credit for them. I find the design of President Lincoln rather tired over nearly one hundred years. Children are having a ball collecting the new state quarters that are much more valuable than the cent. I guess, maybe the cent's time has come. What do we as a club think? I cannot imagine that

there'd ever be a consensus on this sort of thing, but I'd love to hear your thoughts. Pro or anti cent, I encourage anyone to write to the club's newsletter and voice their opinion. Cheers'

(By the way – the title for this editorial is fashioned from the *Catherine Wheel* song, "Sparks are gonna Fly" which I was listening to while drinking obscene amounts of Grappa one evening.)

(NOTE: This editorial does not necessarily convey the opinions of the RNA as a whole, but rather of one or more individual members)

OFFICERS' ADDRESSES: