



Historic Bakersfield & Kern County, California

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## Papa Tells Johnny About New Currency, 1929

By Gilbert Gia

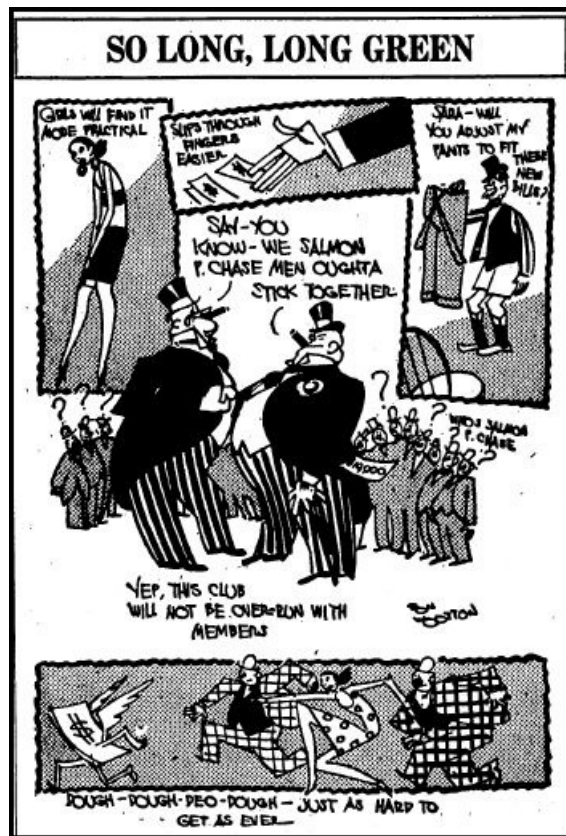
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**"The** *'long green' won't be as long after tomorrow, when the new United States currency starts to circulate. If the \$10,000 bill hasn't a picture of Simon P. Chase on it, it's a counterfeit. Don't take it. Who's Chase? Why, he was secretary of the treasury under Lincoln."*<sup>1</sup>

**"Now listen to this, Johnny. Once upon a time there lived a man whose money took up too much room in his pocket." "Was he a bootlegger, papa?"**

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<sup>1</sup> Bakersfield Californian, Jul 9, 1929



"No, he wasn't a bootlegger. Now be quiet. So he wrote a letter to Uncle Sam and suggested that the currency--that means paper money- be reduced in size."

"Was he a plumber, papa?"

"No, he wasn't a plumber. Now listen. So Uncle Sam decided to make the currency smaller"

"Can he make yours any smaller, papa?"

"Oh, go on and play with your toys."

"I want to hear some more about the senator and his money, papa."

"I didn't say he was a senator. Well, listen then, and don't interrupt so much."



(Old Series 1923)

**Our money is three inches wide and seven inches in length. Uncle Sam has started making a whole batch of new currency. It's 2-9/16 inches wide and 6-1/4 inches long, and this new money's going into circulation tomorrow."<sup>2</sup>**

**"What's circulation mean, papa?"**

**"Quit interrupting. Everybody knows what circulation means."**

**"Do you, papa?"**

**"Yes! Now shut up and listen. Under the new system each denomination will be distinctive."**

**"That's what Mrs. Jones says mama does to you, papa."**

**"What are you talking about?"**

**"Mrs. Jones says mama denominates you."**

<sup>2</sup> Papa was partly right. Paper currency until that time was 3-1/8 by 7-7/16 inches. The redesigned bills were one-third smaller: 2-5/8 by 6-1/8 inches. Improved, longer-lasting paper was used, counterfeiting was thwarted, and the new size was a savings in production.

**“Oh, shut up. That's got nothing to do with money. I mean all of the \$1 bills will have Washington's picture on them, the \$2 bills will bear Jefferson's picture, \$5 for Lincoln's, \$10 for Hamilton's, \$20 for Jackson's, \$50 for Grant's, \$100 for Franklin's, \$500 for McKinley's, \$1000 for Cleveland's, \$5000 for Madison's, and \$10,000 for Chase's.”**



(New Series \$10,000)

**“Chases who, papa?”**

**“Chase nobody. That's a man's name.”**

**“What man's? I think that means you'll chase the money, papa.”**

**“Well, it doesn't, and as soon as I get one of the \$10,000 bills, I'll show you.”**

**“Couldn't we see his picture some place else sooner, papa?”**

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