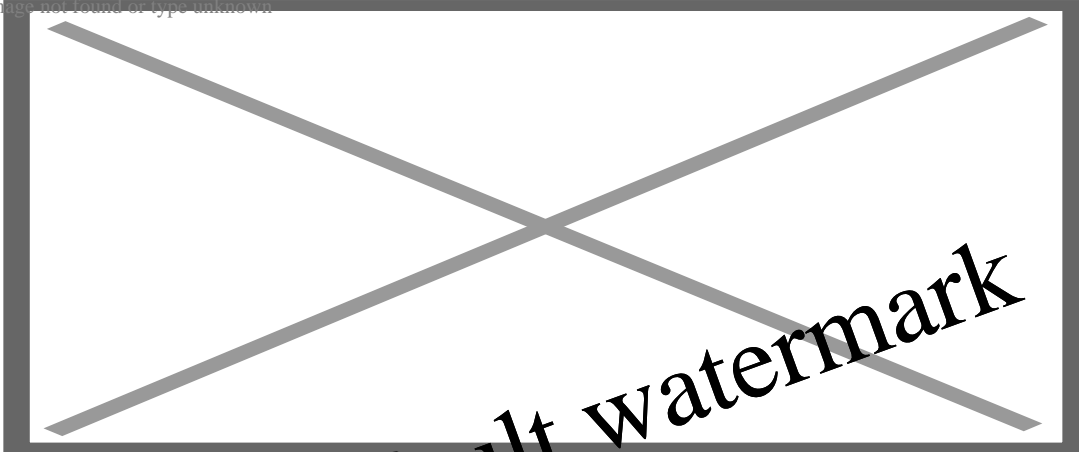


Albion College Currency

Description

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Albion College Currency One Dollar Bill

From 1889-1890, Albion College printed their own currency. The bills were printed in denominations of \$1, \$2, \$5, and \$10 notes. Thanks to a donation from Alby Zatkoff, '76, the Archives now houses one of these \$1 bills.

The bills were printed and used by the Commercial Department on campus. This program operated from 1886-1916, and was separate from the four year, liberal arts college. Students in the Commercial Department took courses that would prepare them for the business world of the day, such as bookkeeping, penmanship, shorthand, and typewriting.

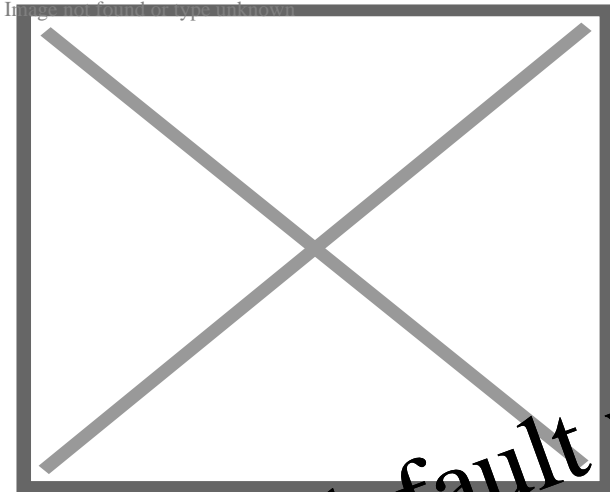
For the bookkeeping course, students were given the the Baltimore, Maryland based "Sadler's Bookkeeping Office Practice" kit for course materials. These kits included generic currency notes and, for the 1889 year, the Department decided to print their own currency for the students' use. Frank Passic's research strongly shows that this currency was mostly likely printed by the Albion Recorder (see footnotes). The man pictured on the currency is presumed to be Charles Head, director of the Commercial Department, as his name appears on the notes.

The Commercial Department's program lasted nine months and was divided into three three-month terms. Passic describes the coursework for students in the Commercial Department:

For the first term, a student would take his/her kit, which included one thousand dollars in fake currency, and lease a place of business and begin work. The student would then buy and sell from other student merchants using the various forms and college currency. The merchandise cards were given various values and were bought and sold according to the law of supply and demand.

After becoming familiar with the process, the student would be promoted to the "Boot and Shoe"

business which formed the second term of the course. He/she would then purchase items from the “Merchants’ Emporium” at wholesale prices, and then sell to jobbers. The student would then go through several trades such as Dry Goods, Groceries, Flour and Feed, Produce and Provisions, Commissions, Clothing, and General, becoming familiar with the basic operations of each and the forms used.



Commercial School Bandquet 1901

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Upon completing this portion of the course, students would advance to the third term which focused on office work. Each student was supplied with large office ledgers for the Transportation Office, Merchants’ Emporium, and the Bank. When the student completed this portion, he/she was given an examination covering the entire course work. A passing grade was 80%, and diplomas were subsequently awarded to those successfully completing the class.

Specific courses were also offered to students of other departments of Albion College such as bookkeeping, penmanship, shorthand writing, and typewriting. These classes met a few hours a week .

After operating for 30 years, the Commercial Department of Albion College was discontinued. The unique college currency is one of the lasting reminders of this chapter in Albion College history.

Sources:

Fennimore, Keith. (1985). “The Albion College Sesquicentennial History, 1835-1985.” Albion College (Albion, Mich.)

Passic, Frank (2013). “The 1889-1890 Albion College Currency.”
http://www.albionmich.com/history/histor_notebook/MM014.shtml

Category

1. College Archives

Tags

1. Alby Zatkoff
2. business
3. Commercial Department
4. currency

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Author

ngarrett

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