

The Owls of Athens

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From 450 BC to 420 BC the Greek city-state of Athens struck over 9 million large silver coins called "Owls."

The coins of ancient Athens featured their patron goddess Athena on one side and her Owl on the other. Also on the reverse was a crescent moon to celebrate their victory over the Persian navy. This victory in 480 BC saved not only Athens but all of Greece and preserved democracy for future generations.

However, the Persian invasion caused much damage to the city. The Athenian assembly hired thousands of citizens and other workers to repair the Parthenon and improve the Acropolis. Among the projects was a giant, 7-story tall statue of the goddess Athena that towered over the town. The people who did this work were paid one "owl" per month. And over the span of a generation, Athens struck nine million of these coins to pay for this massive public project.

As a result, this coin -- about the diameter of a US quarter but about three times thicker -- became the standard trade coin of the Mediterranean in the fifth century BC. Owls were even copied in Egypt and Phoenicia.

During this time, Athens herself became an imperial power, forcing her will on her former allies against Persia. Athens lost the resulting war and in 415 BC she went into decline and was eventually conquered by Alexander the Great. However, Alexander's empire also brought a general state of peace and prosperity and Athens later minted a new style Owls, though not in the enormous quantities of the fifth century BC.