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Buy The Book

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If you think you might develop a new interest in collecting, you could be motivated to visit a coin store and buy some examples of America's historical money. Don't do it! The first rule in numismatics is "Buy the book before you buy the coin." This advice originally came from coin dealer Aaron R. Feldman (1894-1976). Feldman promoted numismatic literature as the gateway to collecting. Today, thousands of collectors follow his advice, building numismatic libraries one volume at a time.

The most popular book for coin collectors in America is the Guidebook to United States Coins by R. S. Yeoman. This is called The Redbook and a new one comes out each year. This book provides mintage figures and a guide for grading coins as well as other historical information. Its chief value is as an estimate of what you can expect to pay for a coin at retail. The Redbook lists every regular US Government issue coin, as well many types of colonial and territorial coinage. To cover so much information, the Redbook provides only an overview.

If you have a special interest in a certain type of coin such as the Buffalo Nickels or Three-cent pieces, you will find books that focus on just these types. There are books on wildcat banknotes, modern paper money, seventeenth century tokens,... just about every facet of numismatics has at least one authoritative reference book.

"Buy the book before you buy the coin," the dealer warned the customer and the customer replied, "But I'd rather own the coin than the book." In that case, visit your public library. Also, members of the American Numismatic Association have the privilege of borrowing books from the ANA's huge collection of reference works. In addition to books, your newsstand or bookstore carries magazines and newspapers for numismatists.

Finally, of course, there's the Worldwide Web. Your search engine or browser will find broad keywords such as "numismat" or narrow targets such as "Walking Liberty."