SCRATCH

## They Love Coins (Just Not Bitcoin)

By Julia Rothman and Shaina Feinberg Jan. 21, 2022





1884 Morgan Dollar

Yes, crypto is soaring. but there's another form of currency that's experiencing a BOOM: the old-fashioned coin. Four millennial and Gen Z numismatists spoke to us about why they prefer coins they can touch.



"Coins are a terrible investment generally. You'd be better off putting your money in the stock market. I would consider them more of a store of wealth. But the main reason I buy them is because I like them."

"They're little art objects you can hold in your hand."

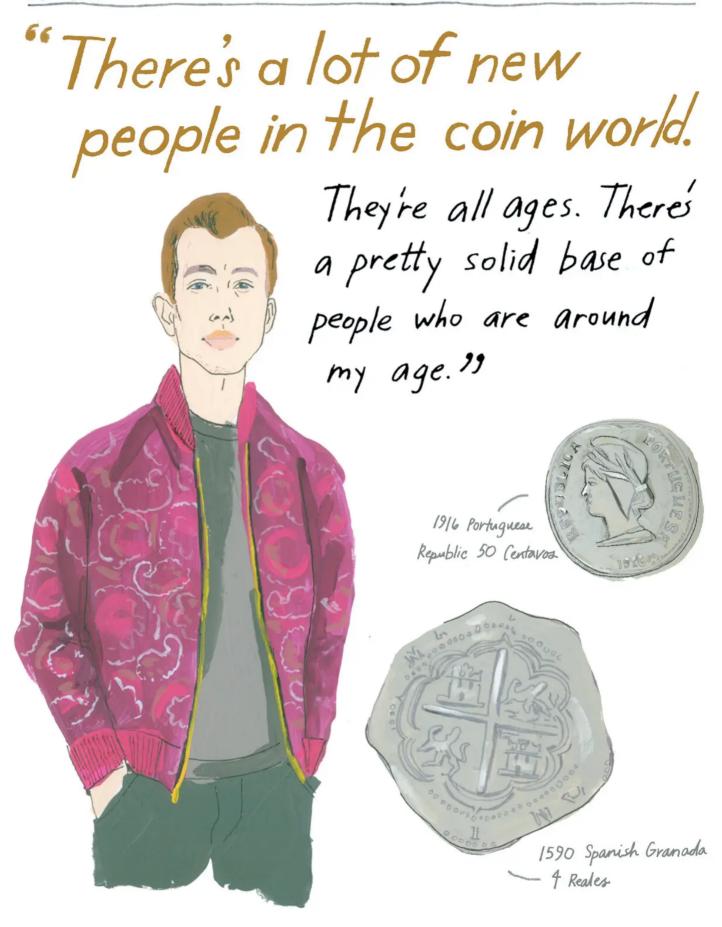
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"If I'm at a coin show it's all guys. All white guys. On my internet groups, it's mostly people my age and younger. It's a different demographic depending where you are. The younger ones are more diverse."

66 It's not cool like playing guitar. But if I show my friends who are not into coins a coin, they say, Oh that's interesting. But I don't know that I'd gain a bunch of followers on TikTok from it."

- JAMES CASTILLO, 34, PORTER COUNTY, INDIANA





"There's also a lot of new money from cryptocurrency where people are just randomly making millions of dollars and they don't know what to do with it, so they're trying to buy solid stuff."

" I like coins for the gesthetics. I do not invest in cryptocurrency. I like something that you hold in your hand that other people have held in the past and bought stuff with or saved. I like the history."

-REX GOLDBAUM, 23, SARASOTA, FLA.



"When I was little I got foreign coins from the tooth fairy, instead of spending money. So I called myself a coin collector from as soon as I was old enough to start losing teeth." When I walk into a coin shop or onto the floor of a show, I stand out because not only am I young, I'm also female. But I know there are a lot of people who are trying to include more women and minority groups in the hobby."

66 There's definitely a larger number of younger collectors out there than people think."



"A lot of people who are 15 to 25 years old are selling pieces over Instagram and sharing their collections."

- LIANNA SPURRIER, 24, LOUISVILLE, KY.





66 This is a full-time job for me. I'm currently going to Florida Atlantic University and whatever my scholarships don't pay for, coins pay for college.

<sup>66</sup> EBay is a great place for coins. The only problem is, depending on what kind of seller you are, you're paying anywhere from 8 to 13 percent when you sell a coin there. Instagram is hands-off, so it's kind of like the Wild West, but I don't have to give them 13 percent. "

<sup>66</sup> The Chinese coin market is hot, which is partially to do with the Bitcoin people. China has banned Bitcoin, so you gotta get your money out of Bitcoin. So they invest in real estate, art, or coins.<sup>99</sup>



1534 Siege of Munster 2 Thaler

"I don't invest in crypto. What is the quarantor of the money?

What was the guarantor of coins back in 1633? Its intrinsic metal value. As a dirty peasant I can hold it. It's silver. It's gold. It has value. Something we all agree on. What is crypto? It's a bunch of numbers — ones and twos.<sup>29</sup> - MATTHEW TAVORY, 21, LAKE

WORTH, FLA.

Julia Rothman is an illustrator. Shaina Feinberg is a writer and filmmaker. Both live in Brooklyn.