

KARL MOULTON

PO BOX 1073

CONGRESS AZ 85332
E-mail address: numiscats@aol.com

928-427-3567

SITTING ON THE SHELF

by Karl Moulton

Being a numismatic literature dealer has many challenges and offers many rewards. It is most interesting to interact with fellow collectors and researchers pursuing their particular field of interest. On one particular day it may be someone looking for auction appearances of 1792 Patterns; another day finds me filling an order from Great Britain for catalogues with Queen Elizabeth I (1558-1603) Fine Sovereigns. Yet another day someone will be needing some prices realized on certain lots from sales which took place in the 19th century, or ordering a group of specialized sales relating to early American copper, Bust halves, or U.S. gold issues. To me, this is great fun, and I only wish I had more time in order to assist everyone with their research projects.

Maintaining an inventory of over 12,000 plus pieces of numismatic literature requires a large segment of time and energy each day. Fortunately, my wife Jenny helps with many aspects of the business, such as taking phone orders, keeping track of inventory, figuring out postage costs, typing invoices, making copies of prices realized lists, etc. It all keeps her quite busy. I, on the other hand, get to check the catalogues for condition and completeness, try to remember certain sales that were strong in a particular series, who the cataloguer was and when a particular person's collection was sold (another name for let s-stump-the-dealer), what an individual's library is worth, how many plates the 1912 Earle sale has, etc.

All of this is a big challenge, which I thoroughly enjoy. When someone calls and wants to validate or verify a pedigree or auction appearance, that's one of my most enjoyable tasks. As a researcher, historian, collector, and a dedicated bibliophile I not only get to assist others, but learn from them as well. We are usually able to add to each other's knowledge, which helps to maintain our interest and enthusiasm. One of the real benefits of having a large reference library is that it can usually be used to validate or discredit the topic of discussion by checking one or more publications that are available to me.

Remarkable as it may sound, the vast majority of people who are interested in buying coins, currency, tokens, etc. fail to properly educate themselves. Unfortunately, they tend to be like sheep -- their knowledge is often based on what they have overheard at a coin show or what has been written by commercial interests, which may or may not be complete or entirely accurate. In a recent article for the John Reich Journal, the publication of the John Reich Collectors Society of which I am a member, I wrote, "Sensationalism and untrue statements have no place in numismatics. This includes the commercial arena. There is way too much of this floating around in today's realm. Many thousands of people interested in numismatics, who are willing to pay something over face value for anything regarding money, are already exposing their craziness to the world; they don't have to be stupid at the same time."

The fact is, the largest privately held numismatic library in this country was primarily begun as a check and balance to counter misleading claims made by coin dealers and cataloguers. If someone stated a certain coin came from so-and-so's collection, he could then pull the actual sale catalogue and compare the description and plates to make sure it was what it was supposed to be. This only makes perfect sense, especially if you are going to spend large sums of money in this hobby.

I, too, have formed a rather large library of U.S. auction catalogues from the 1850 s to present. Naturally, there are numerous other reference books, periodicals, price lists, and historical publications included in my holdings. What really surprises me is that I ve had a greater challenge and more enjoyment from this hobby in building my reference library than I ever had as a coin collector or dealer. There is great satisfaction in knowing that other numismatic scholars and researchers share a similar passion for knowledge; and spend many hours reading about things of the past.

Perhaps the most remarkable fact is this: I ve collected a good number of truly rare literature items for much less money than was ever spent in chasing coins-by-the-numbers . But, here s the best part of all: when a particular numismatic item of interest appears (in my case it s early U.S. quarters), I can calmly walk over to one of my many bookcases, take out and read the various publications to research nearly all the information I need to determine a realistic value. It is easy to arrive at a possible purchase price when it is based on facts such as market availability, proper attribution of variety, rarity scales in different grades, condition census, frequency of appearance, pedigrees, number extant, and much, much more. All of this is possible only because the necessary literature needed to become a true numismatist is already *Sitting on the Shelf!*