Pennies Were Good as Gold for a Boy of the ’30s

WHILE SITTING in my ophthalmologist’s office, I noticed a penny on the carpet. I would have grabbed it at once, but knowing what incoming patients were there for, I was sure they would’ve stepped on my hand without even seeing it.

Waiting for my opportunity to retrieve the coin, I noticed several people stop and glance down, but no one picked up the penny.

When leaving, I asked the receptionist, “Did you glue that coin down as a joke?”

“No,” she replied, “that’s been there all day and no one will pick it up. After all, it’s only a penny.”

As I placed the copper coin in my pocket, I reflected on her words. When I was a kid, in the middle to late 1930s, a penny was valued so highly that fights could erupt over the retrieval of a single one.

The list of purchases a penny could make was endless, and the favorite place to spend it was at a local candy store. Almost every school in Chicago had a mom-and-pop store nearby stocked with a huge assortment of candy, gum and ice cream.

The candy stores were our first exposure to gambling, although we didn’t realize it.

A large box of 100 or so caramel candies, wrapped in paper and twisted on the ends, contained a few lucky pieces with a white center (we’d buy just one piece for a penny). A white center entitled you to your choice of a nickel candy bar.

Ice cream also worked on our gambling instincts. In one popular ice cream bar, a lucky stick in the center entitled you to a free ice

cream bar. Some stores inserted a “free” coupon in the bottom of ice cream cones good for another single-dip.

I started a coin collection in my grade school years, mostly with found money. My penny album was almost complete, except for one elusive coin, a 1909-S VDB, which sold for about $6 at the time, depending on condition. That was too much for me, so I never did acquire the coin. Today, that rare penny can be worth up to $2,000.

Nowadays, a penny doesn’t go far at all. In fact, it’s almost impossible to find a place to spend a single cent. Even a handful of pennies doesn’t buy too much, and some people would like to see the production of the penny discontinued.

Still, there are those who collect their surplus pennies in jars or old tins, and in the recesses of their minds, retain a fondness for what power the penny used to have.

—Robert L. Peters, Palatine, Illinois