

Teacher Resource

Elizabeth I and the Great Debasement

Classroom Activity

This activity supports:

Elizabeth I: How did she tackle the problems of her reign?

Learning objectives:

- Evaluate Elizabeth I's decisions and effectiveness as a monarch.
- Analyse Elizabeth I's response to the crisis caused by the debasement of England's coinage.
- Investigate what caused Elizabeth I's currency troubles and how they affected the economy and society.

You will need:

- PowerPoint projector or interactive whiteboard.
- Print outs of card sort activity (included with this resource)

Suggestions for use

Pupils step into the role of the Queen's advisers in this activity. They help Elizabeth I analyse, understand and respond to the currency troubles facing England in 1560.

A card-sort activity and decision-making task are included in the PowerPoint resource.

Use this activity to:

- Introduce or brainstorm some of the aims or qualities a monarch might want (for example, to appear strong and powerful). You may also consider the monarch's responsibilities such as the economy, military, religious policy etc.
- Ask pupils to sort, analyse and prioritise evidence and information about the crisis facing Elizabeth I in 1560.
- Explain aspects of Elizabethan society during the queen's reign to help contextualise the pupils' research.
- Ask pupils to write (or give orally) a report describing England's currency problems and an analysis of what caused them.
- Ask pupils to work in teams in the decision-making activity as they consider the pros and cons of each possible response to a range of dilemmas faced by Elizabeth I during the crisis. Pupils learn how closely their advice matches against the Queen's decisions and actions (could be adapted into a game).
- Encourage pupils to reflect on what they have learned about Elizabeth I's reign and her qualities as a monarch, including her effectiveness in dealing with the problems caused by the Great Debasement.



<p>'Debasing' coins means making coins made of little gold or silver mixed with more and more base (cheaper) metals such as copper.</p>	<p>Some monarchs debase their countries' coins to raise funds. Mixing in greater amounts of cheaper metal means more coins can be made for less precious gold and silver.</p>	<p>During his reign Henry VIII (1509-47) instructed the Mint to debase new coins with cheaper metals such as copper. He used the money to fund wars and an extravagant lifestyle.</p>	<p>People called Henry VIII 'Old Coppernose'. As coins made during his reign wore down, their thin silver surfaces faded and cheaper copper would shine through Henry's portrait.</p>	<p>When people bring silver, gold or foreign coins to the Mint to be turned into English coins, a certain amount is kept as a profit for the monarch. The profit is called 'seigniorage'.</p>
<p>Edward VI (1547-53) improved the purity of some of his coins, but few were spent. Instead people hoarded the good coins and kept spending the debased ones.</p>	<p>Edward VI (1547-53) declared the face value of debased coins to be worth less so they would match their precious metal content more closely. The public lost over £1 million.</p>	<p>After attempting to reform the currency early in her reign, Mary I (1553-8) resorted to minting more debased coins once she ran out of money.</p>	<p>Tradesmen and farmers are afraid of receiving 'bad' money for their goods. They are ignoring laws that regulate prices and are charging high prices to guard against losses.</p>	<p>Life is uncertain for workers. Artisans and labourers get their wages in coins that vary in purity and impurity - which means their true value varies.</p>

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<p>Debased coins have made it easier for poor quality foreign coins to make their way into England's circulation, as people pass off the foreign coins as English ones.</p>	<p>England's coins vary in degrees of purity and impurity causing much confusion and distrust. It is making the process of buying and selling very difficult.</p>	<p>Foreign merchants and bankers refuse to accept English coins. Instead they insist on being paid in gold, which has contributed to a gold shortage in England.</p>	<p>The reputation of England's monarchy is suffering as a result of the Great Debasement.</p>	<p>Some of the Queen's financial experts believe people will always spend impure, debased coins before they spend coins of pure gold or silver.</p>
<p>Public distrust in England's coins is likely to continue as long as the worth of a penny is artificially greater than the worth of the precious metal of which it is made.</p>	<p>There is a lot of 'bad' money being used in England. Realising the coins were debased, people are hoarding older coins with a higher content of precious metal.</p>	<p>Trade relations with other countries have been damaged because of England's debased currency.</p>	<p>Prices are rising and people have lost faith in England's coins. Many are finding more advantage in melting down or exporting their debased coins.</p>	<p>Making new coins for the country would be expensive. However, if a recoinage is done efficiently, the Mint could restore the currency and make a profit.</p>

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