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ONE HUNDRED POUNDS

- what does £1 of gold mean today? Responding to the recent breaking prices of gold, this work makes visible the true value of money.

£1¹ 24ct² Gold³ Coin⁴



¹ This coin is 1:1 scale and is equal to the monetary value of one pound sterling. The size of the coin has been determined by the 10.30am reading from the London Gold Fixing, which was £687.842 per troy ounce on 20th February 2009.

² This coin is made from 24 carat gold having the millesimal fineness of 999 equal to 99.99% pure gold.

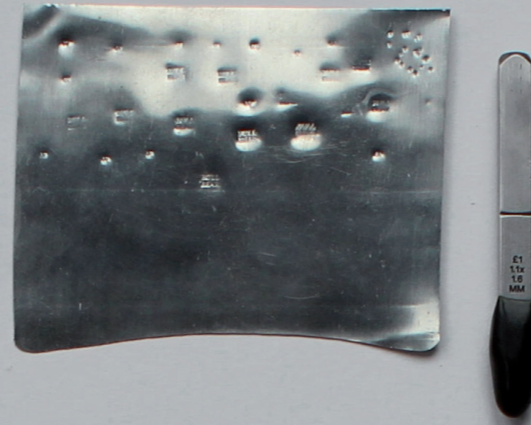
³ Historically, gold coins were worth their intrinsic value in gold, however today's one pound coin is only gold-coloured.

⁴ The value of money today is symbolic, coins are tokenistic. This one pound coin is equal to one pound sterling worth of gold. Rather than representational money this is commodity money - the value comes from the commodity (gold) of which it is made.

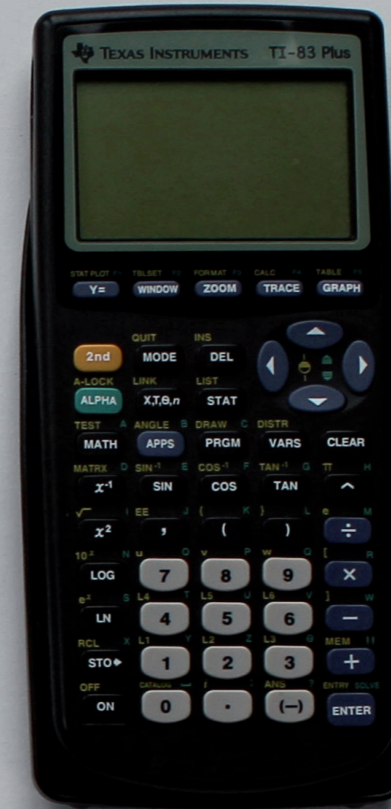
*PROFESSIONAL
JEWELLERY SCALE*
- used to weigh fine gold
in 0.01g graduations.



£1 COIN PUNCH
- 'punch marked'
scrap metal tester.



SCIENTIFIC CALCULATOR
- used to calculate the
ratio of cost to quantity
of gold as well as the
dimensions of the £1
gold coin.



£1 COIN
- used as a starting point
when discussing currency
and monetary systems.



FINE GOLD GRAIN
- 24ct gold used to
make the coins.



JEWELLER'S LOUPE
- glass magnifier
eye lens 30 x 21mm
used to examine the
gold coins.



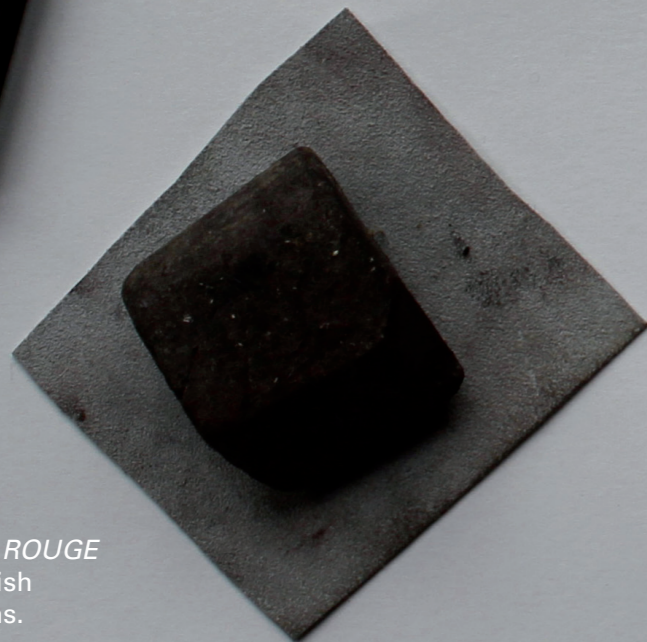
SCRAP METAL
- used to test
out the Disc Cutter
punch sizes for
the dimension
of the gold coin.



JEWELLERS HAMMER
- used to flatten
the gold grain.



SUEDE AND ROUGE
- used to polish
the gold coins.



2. REMOVE RIDGES



EMERY BOARDS
- used to file and finish the
edges of the £1 gold coin
to determine a precise
weight and dimension.

