

## *Did you know? - Where "two bits, four bits, six bits, a dollar" came from?*

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*In the 16th to the 18th centuries, the Spanish coin of the realm and medium of exchange was the 'peso duro', meaning 'hard weight', which was worth two pesos, eight reales or 100 centavos, three smaller coins. Among English speakers, a 'real' was called a 'bit' and the peso duro was called a piece of eight or doubloon (two pesos equaled one peso duro or a doblón). It was marked to be cut at each quarter of the coin in order to give change. Thus, each of these quarters was worth 'two bits'. In Spanish, each quarter was worth 'dos reales' or one 'peseta'. That is why, even today in New Mexico and the Spanish Southwest, the U.S. quarter is called a peseta or dos reales and the dollar ocho reales or a peso. (A dicho says, "Le faltan los dos reales para el peso." He lacks the two bits - or the quarter - for the dollar, i.e. not all there.) U.S. money started as Spanish money, for the peso duro, also called the 'dolar' or dollar, was adopted by this country as the medium of exchange, given that Spain was financing the American Revolution and it was the only coin in circulation in the U.S. at the time. So, one dollar was worth eight bits or eight reales or four pesetas or 100 centavos and the quarter was two bits. So, now you know what Jud Fry meant in Oklahoma, the musical, during the lunch basket auction, when he bid " ... and two bits." The centavo too was adopted as the cent, ¢, and the dollar sign, \$, comes from the Spanish symbol for pesos duros, two p's back to back and reversed. The current medium of exchange, before the euro, in Spain is the peseta, formerly one quarter of the peso duro. The dollar is the medium of exchange in over 24 countries and the peso in 11 countries.*



### DICHOS:

*Ese tiene pesos- He has money- That one is rich.*

*Esa tiene pesetas- She has money- That one is rich.*

*Esos tienen reales- They have money- Those ones are rich.*