

The Politics of Decimalisation in the UK

The Politics of Decimalisation in the UK:

Britain's Other D-Day

By

Andy Cook

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CONTENTS

List of Figures and Tables	vii
Acknowledgements	viii
Chapter 1	1
Introduction	
Chapter 2	26
Political Management	
Chapter 3	55
Britishness and Europeanisation	
Chapter 4	79
Modernity, Declinism and Affluence	
Chapter 5	111
Interest Groups	
Chapter 6	141
Decimalisation and the Commonwealth	
Chapter 7	162
Decimalisation in Ireland	
Chapter 8	183
Summary and Conclusion	
Appendix 1: Main Alternative Schemes of Decimalisation.....	190
Appendix 2: Brief Biographies of Halsbury Committee Members	192
Appendix 3: Brief Biographies of Key Bank of England Personnel	195

Bibliography.....	203
Index.....	209

LIST OF FIGURES AND TABLES

Fig. 1 Pre-decimal penny.....	65
Fig. 2 Cartoon by “Vicky”, <i>Evening Standard</i> , 20 Dec.1961	65
Table 1 Decimal Conversion Table	106
Table 2 Retail Price Index (August 1970 to August 1971).....	107
Table 3 Retail Price Index (August 1968 to August 1976).....	108

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CHAPTER 1

INTRODUCTION

Decimalisation as non-event

On the 13th of February 1971, two days before the introduction of decimal coinage in the UK, the Chairman of the Decimal Currency Board (DCB), Lord Fiske, predicted that the changeover from the old currency to the new would be achieved so smoothly that it would be the “non-event of 1971”.¹ By June of that year this changeover had been largely realised and the DCB was able to recommend that the transition period of dual running, in which transactions could be made in either decimal or pre-decimal currency could be ended twelve months ahead of schedule, in August 1972.² The smoothness of the transition was largely attributable to exemplary project management by the DCB and the Royal Mint. This aspect of decimalisation was admirably and comprehensively covered in an official Treasury publication in 1973, by the secretary to the DCB, Noel Moore, and is consequently not the main focus of this work.³

Nevertheless, it is necessary to acknowledge the efficiency with which this process, led by the DCB was carried out. The Board itself was a remarkably lean organisation, employing only fifty-two staff at its peak in 1970.⁴ With such a small central team, the DCB relied on the co-operation of key organisations such as the British Bankers Association, the Retail Distributors’ Association and local chambers of commerce and trade. This was so successful that, Moore notes, “although Board speakers were in great demand, the board itself never organised a single conference; audiences were provided by local, regional organisations ... a tribute to the initiative and interest shown by representative organisations”.⁵ Even so, the burden

¹ *Times*, 13 February 1971.

² *Decimal Currency Board: Fourth Annual Report, 1970-71*, London, HMSO.

³ Moore, N.E.A. (1973), *The Decimalisation of Britain’s Currency*, London: HMSO.

⁴ Moore, pp.67-8.

⁵ *Ibid.*, p.121.

on the Board's staff was considerable, with 850 talks given to business organisations by the DCB over three and a half years.⁶

As well as such direct face-to face communication, the Board produced an impressive volume of other publicity material, including eleven reference booklets primarily aimed at businesses, twenty-five newsletters, and a series of syndicated press articles.⁷ Then, at the end of 1970 it launched "one of the most concentrated publicity campaigns ever directed at the general public in Britain".⁸ This included a booklet to be delivered to every household in the country, and a series of TV advertisements.⁹

The other key player in ensuring the delivery of Lord Fiske's "non-event" was the Royal Mint. As discussed in Chapter 4 the existing Mint at Tower Hill in London was antiquated, and did not have the capacity to produce a stockpile of coins, estimated at 4.15 billion pieces, required for D-Day.¹⁰ The new Mint at Llantrisant did not start production until February 1968, but by the end of that year it was already surpassing its production targets "having exceeded its planned output of 1,400 million coins by over 300 million".¹¹ By the following year production at Llantrisant had overtaken that at Tower Hill, and in 1970, when demand for the new coins in advance of D-Day was at its peak, more than two-thirds of the coins produced were from the new Mint.¹² As a result there were no shortages of decimal coins when they entered into circulation. It should also be noted that the phasing of the introduction of the coins fitted in with the gradualist approach to reform noted elsewhere in this study. The new 5p and 10p coins were introduced in April 1968, nearly three years before decimalisation itself. This was possible because their value was identical to the pre-decimal one-shilling and two-shilling pieces respectively, as was their size and weight. All that differed was their design. According to Moore this early introduction was helpful in acclimatising the public to the new currency and was "justified by the psychological reassurance about decimalisation which

⁶ Ibid., p.123.

⁷ Ibid., pp.121-2.

⁸ Ibid., p.187.

⁹ In the event, due to a national strike of Post Office staff, only about 75% of the booklets were delivered. As a contingency the DCB placed full page advertisements in all main newspapers reproducing the information in the booklets (see Moore, pp.190- 191).

¹⁰ Moore, p.90.

¹¹ Challis, C.E. (1992), *A New history of the Royal Mint*, Cambridge: Cambridge University Press.

¹² Ibid., p.662.

was conveyed by such an obviously straightforward and simple first move towards it”.¹³

A final reason for the smoothness of the introduction of the new coins has been suggested by Mark Stocker, who ascribes the ready acceptance by the public of the new coins to the attractiveness of their design:

What is utterly remarkable about them is the almost complete absence of negative feedback they encountered. Never have more millions of mini-artworks received such minimal critical response. Ironside’s and Machin’s designs work well together - seamlessly. Machin’s obverse is beautiful, crisp and dignified, Ironside’s reverses, especially the 10p lion, elegant yet playful. Quietly, unaffectedly, they do the job.¹⁴

The very success of the administration of the changeover has meant that decimalisation has received scant attention from historians of the period, and indeed Moore’s book was the only substantial work on the subject published in the fifty years following “D-Day”. This study aims to address this gap in the historiography. In doing so, I will seek to explain why the introduction of decimal currency in the UK occurred when it did, and in the form it took, examining the political, social, cultural and economic factors underpinning the impetus behind the change. This will not be limited to issues internal to the UK but will also consider the extent to which the decision to decimalise was influenced by developments elsewhere, in Europe and the Commonwealth; and, conversely, the impact of the decision on other countries. I will demonstrate how decimalisation, largely seen as a relatively unimportant administrative process by most historians, was in fact more significant than previously recognised. Its significance lies in the light it sheds on British and Irish society, economics, and politics in the late 1950s and 1960s, and the extent to which it supports or contradicts the historiography of the period. I will examine the extent to which an ostensibly modernising project was compromised by a conservative attitude to change. This can be summed up by the misgivings expressed by a Treasury official, G.R. Bell, who chaired a Working Party on Decimal Currency in 1961. Reflecting on resistance from the Bank of England on any scheme of decimalisation which did not retain the existing pound, he observed that “when we ... modernise we tend to throw away some of the benefit by insisting on retaining traditional arrangements which have no

¹³ Moore, p.144.

¹⁴ E-mail Dr Mark Stocker to Andy Cook, 17 February 2020.

place in the modern world.”¹⁵ This tempering of modernity by an arguably undue attachment to tradition forms a *leitmotif* of this work.

It is also worth considering why, after more than a century of resistance to any change, the UK chose to embark on the road to decimalisation in the 1960s. Some recent commentators have characterised the abandonment of the UK’s traditional coinage as part of a project of Europeanisation of British society foisted on a reluctant population by governments operating in the interests of a metropolitan elite. I will argue that this view is a travesty, and the impetus for change, at this specific time, came from a combination of internal pressure from a variety of interest groups within the UK, and external examples of successful decimalisations in Commonwealth and ex-Commonwealth countries which had hitherto operated the same non-decimal system as Britain.

Decimalisation before 1955

For more than ten centuries England, and later the UK, used a currency based on a pound divided into two hundred and forty pence, with an intermediate unit, the shilling, comprising twelve pence or one twentieth of a pound. According to the Royal Mint, “The custom of reckoning in librae of 20 solidi and 240 denarii grew up in the Frankish kingdom and crossed into England quite early, perhaps in the seventh century”.¹⁶ This was translated into the vernacular as “pounds, shillings and pence”, but the symbols denoting the coinage of librae, solidi and denarii, (£sd) were retained. Similar systems were in place in much of continental Europe until the Napoleonic era, when many of the countries invaded by France followed the example of their occupier, and adopted decimal currency. A Decimal Association, advocating the adoption of decimal currency and SI units in the UK was founded in 1841, and in 1849 the florin coin worth two shillings, or one-tenth of a pound, was introduced as an intended precursor of full decimalisation. Proposals for decimalisation were the subject of a parliamentary Select Committee in 1853, with a Royal Commission reporting to the House of Commons on the subject in 1859, rejecting the idea as “an experiment of very doubtful result”.¹⁷

For over a century the political consensus on decimalisation was largely framed by the response of the then Chancellor of the Exchequer, William

¹⁵ National Archives, BT 258/1193, DC (61) Decimal Currency Working Party, 9 February 1961.

¹⁶ Quoted by Lombard, *Financial Times*, 23 December 1958.

¹⁷ Moore, p.13.

Ewart Gladstone, to a deputation in 1854 of the Decimal Association:

I cannot doubt that a decimal system would be of immense advantage in money transactions. The weight of authority on that head is irresistible. But I do not think we have obtained sufficient evidence as to the sense and feeling of the country with respect to it. It is, as you are aware, the enormous masses of the community who have immense business to transact who must guide the Government in the matter.¹⁸

A Royal Commission five years later reported to the House of Commons that the idea of decimalisation possessed “few merits”, and the lack of both political and public will to effect a change was confirmed by a second Royal Commission, chaired by Lord Emmot, which sat between 1918 and 1920, but failed to agree on a suitable scheme of decimalisation, and attracted a minimal response from the public.¹⁹ The majority in the Commission concluded that the “advantages claimed for the decimal system were inconsiderable compared with the immense difficulties involved in abandoning the existing system ... Such inconvenience would not be willingly accepted by a public largely indifferent to the issue and it would therefore be inadvisable place the currency upon a decimal basis”.²⁰ Dissent was expressed in two minority reports, one advocating a pound divided into 1,000 mils, and the other advocating “the halfpenny as the basis, one hundred to be equal to a new currency unit to be called the Royal”.²¹ Given the division within the Commission, it is unsurprising that the matter was not taken further by the government at this stage.

The issue then largely fell into abeyance until the mid-1950s, when there was a steady revival of parliamentary interest in the subject, which the government initially sought to resist on the traditional grounds of a lack of public support or interest. In 1955, a Private Members Bill sponsored by the Labour MP for Loughborough, Mont Follick, was frustrated at its Second Reading, with what Follick described as “a few stooges put up by the Whips”, using the device of shouting “object” to prevent a debate on the issue.²² However, over the next few years pressure to change to a decimal system built up, and by 1966 the then Labour government had announced its decision to introduce a decimal system of currency to be implemented five years hence. Thus came to an end what one American commentator,

¹⁸ Quoted by Lombard, *Financial Times*, 23 December 1958.

¹⁹ *Ibid.*

²⁰ <http://bopcris.ac.uk/bopall/ref7833.html> accessed 17 January 2020.

²¹ *Ibid.*

²² Hansard, 4 March 1955, Volume 537, col.2528.

writing in 1964, described as “the dubious if unique distinction of being the only reform longer delayed than Civil Rights in the United States”.²³ In the context of the decades of inertia which preceded this sudden change of direction, I will consider how and why this change came about, at the time that it did.

Chronology of Events 1955-1971

Following the failure of the Follick Bill, for the next few years the government continued to maintain a consistent line against any change. Treasury ministers were questioned in Parliament on several occasions between 1955 and 1959, and in each case the response was in the negative.²⁴

If there was little movement in the UK Parliament during the latter half of the 1950s, things were changing rapidly elsewhere amongst Commonwealth and ex-Commonwealth countries. In 1957, India had replaced its own non-decimal currency, so that the Rupee, previously divided into sixteen Anna and sixty-four Paise was instead divided into one hundred Naya Paise. Perhaps of more significance for the decision of the UK Government, a number of countries operating a similar £sd system to Britain's were actively pursuing reform. As early as 1956 South Africa set up a Decimal Coinage Commission which reported in August 1958, following which the Rand sub-divided into 100 cents, and based on a 10-shilling (i.e., half of a pound) unit, was introduced on 14 Feb 1961. Similar commissions were appointed in New Zealand in 1957 and Australia in 1959, and in the same year a Metric System and Decimal Coinage Committee reported in favour of decimalisation to the Irish Government.²⁵

By the end of 1959 there were signs that, as a result both of internal pressure from groups within the UK and the example being set by other Commonwealth countries, the government was slowly coming around to the idea that reform ought at least to be considered. In a Commons debate early in December of that year, responding to a question from the Conservative backbencher Bernard Braine, the Economic Secretary to the Treasury Anthony Barber referenced the fact that the British Association for the Advancement of Science (BAAS) and the Association of British Chambers of Commerce (ABCC) had set up a joint committee to examine the case

²³ Rolfe, Sydney E. (1964), “Review of Report of the Committee of Inquiry on Decimal Currency”, in *The American Economic Review*, 54 (4), p.481.

²⁴ See Hansard, 1 November 1956, Volume 558, col.1601; 20 November 1958, Volume 595, col.1299; 28 July 1959, Volume 610, col.308.

²⁵ For a full list of all decimalisations implemented in the Commonwealth, see Moore, p.24.

both for the adoption of metric measurement and a decimal currency.²⁶

The BAAS/ABCC report was published in May 1960, based on evidence gathered from a wide range of industrial and commercial companies, Trade Associations, Chambers of Commerce and Public Sector Bodies (over 700 organisations in total). It noted “wide approval of the concept of decimal coinage” and concluded that “there was a strong case for the adoption of a decimal system of coinage... the time has come for a decision to be made in principle ... and this decision can only be made by the Government”.²⁷ Although the report did not explicitly recommend a specific scheme of decimalisation, it noted that there was “an overwhelming wish [amongst those who had given evidence] to retain the pound as the major unit”.²⁸ This issue of the choice of major unit was to recur throughout future discussions around decimalisation.

The initial response of the Conservative government to the report was lukewarm. The Cabinet, meeting on 17 May 1960, “agreed that, while the government should not at present imply general approval for the decimal system by welcoming the committee's report, they could appropriately announce that they would welcome public discussion of it”.²⁹ This equivocation was reported by the *Guardian* which, under the headline ‘Decimal Coinage Doubts’ noted that “the Government is not sanguine about a speedy – or any – introduction of a decimal coinage ... in Britain”.³⁰

Within two months of this Cabinet discussion, however, there was a new Chancellor of the Exchequer, Selwyn Lloyd, who, having replaced Derek Heathcote-Amory in July 1960 was minded to support a more active approach to the subject. Accordingly, he set up “a Working Party of Officials from the Treasury, Royal Mint, Board of Trade, Post Office and the Bank of England”,³¹ which reported to the Treasury Joint Permanent Secretary, Sir Frank Lee, in May 1961. The majority of the group favoured decimalising on a 10-shilling unit, with the Bank of England representatives

²⁶ Hansard, 3 December 1959, Volume 614, col.1367.

²⁷ A Joint report of Committees appointed by the British Association for the Advancement of Science and the Association of British Chambers of Commerce (1960), *Decimal Coinage and the Metric System: Should Britain Change?*, London: Butterworths Scientific Publications, pp.26-27.

²⁸ *Ibid.*

²⁹ National Archives, CAB/128/34, Cabinet Conclusions CC 60 (31).

³⁰ *Guardian*, 1 June 1960.

³¹ National Archives, PREM 11/4768, Memorandum Wass to Woodfield, 1 March 1961.

dissenting and recommending adoption of a £/cent/fraction system.³² The Working Party's report was followed in November of that year by a Cabinet decision to set up a Committee of Inquiry, with an announcement to that effect being made in the following month.³³

The Committee was chaired by Lord Halsbury "a scientist, administrator and businessman who had devoted many years to public service in one form or another".³⁴ Its other five members, announced in January 1962 were Roy Allen, Professor of Statistics at London University, Vernon Ely, a retailer of Ely's (Wimbledon) Ltd, Dame Ann Godwin, Chairman (sic) of the TUC, J.M.A Smith, lately Assistant Managing Director of the Ford Motor Co. Limited, and Ronald Thornton, Vice-Chairman, Barclays Bank Limited.³⁵

The terms of reference for the Committee were:

- (a) To advise on the most convenient and practical form which a decimal currency might take, including the major and minor units to be adopted.
- (b) To advise on the timing and phasing of the change-over best calculated to minimise the cost.
- (c) To estimate the probable amount and incidence of the cost to the economy of proposals based on (a) and (b).³⁶

During the course of the Committee's deliberations over the next year and a half, much of the discussion continued to centre on the issue of the choice of major unit, which was quickly narrowed down from twenty-five possible options to four, and then two, a 10s. unit divided into 100 cents, or the existing pound divided into 100 new pence. A brief explanation of each of these systems is given at appendix 1. When the committee reported in September 1963, its findings were not unanimous. Four of the six members signed the majority report recommending a decimalised currency based on retention of the pound as the major unit, while a Memorandum of Dissent, signed by the remaining two members, favoured a 10s. unit.³⁷

The government's response to the Halsbury report, published on 23 September 1963, was curiously muted. With a new Prime Minister and

³² National Archives, PREM 11/4768, Report of the Working Party on Decimal Currency.

³³ National Archives, CAB/128/35, Cabinet Conclusions C.C. (61) 66; Hansard, Volume 651, col.1134, 19 December 1961.

³⁴ Moore, p.27.

³⁵ Ibid. Brief biographies of the Committee members are at appendix 2.

³⁶ Cmnd. 2145 Report of the Committee of Inquiry on Decimal Currency, p.1.

³⁷ Ibid., p.v. The dissenters were Smith and Ely. The divisions within the Committee are discussed in Chapter 2.

Chancellor (Sir Alec Douglas Home and Reginald Maudling respectively), and a General Election due within 12 months, the Cabinet decided in February 1964 to defer a decision, ostensibly on the grounds that it would “impose a heavy burden on the economy at a time when the resources likely to be available had already been hypothecated to other projects”.³⁸

With the election of a Labour government in October 1964, responsibility for deciding whether to recommend proceeding with decimalisation fell to the incoming Chancellor, James Callaghan. Initially however, faced with other priorities particularly around defence of the pound against speculation in the foreign exchange markets, the new government, which in any case enjoyed only a tiny majority of 4 seats, chose not to make any decision.³⁹ However, by February 1966, Callaghan had agreed with Prime Minister Harold Wilson to press ahead with decimalisation based on a £ major unit as recommended by the majority report of the Halsbury Committee. Following Cabinet agreement, the Chancellor duly announced the decision to introduce decimal currency with effect from 15 February 1971, as part of a budget statement on 1 March 1966. This statement was made some thirty days before the 1966 General Election, which returned the Labour government with a much-increased majority of ninety-six. Decimalisation, however, was not considered a party-political issue, and featured in the manifestos of none of the three major parties.⁴⁰

Initially Callaghan’s announcement aroused little opposition, but once the government published its White Paper in December 1966, confirming the intention to adopt the £-cent-½ cent system, it became clear that the choice was a controversial one. The Consumer Council, supported by retail and other interests formed a Decimal Action Committee to campaign for a 10s-cent system and they attracted widespread support from the press as well as parliamentarians from both the government and opposition benches.

The government, however, persisted with its decision to implement a system based on retention of the pound, and imposed a two-line whip on its own supporters to support the passage of the Decimal Currency Act (1967)

³⁸ National Archives, CAB/128/38, Cabinet Conclusions, CM 9 (64), 4 February 1964.

³⁹ See Morgan, K.O. (2016), “Wilson in History”, in Crines, A. and Hickson, K., *Harold Wilson: The Unprincipled Prime Minister*, London: Biteback, pp.192-3; also Clarke, P. (2004), *Hope and Glory: Britain 1900-2000*, London: Penguin, pp.198-299.

⁴⁰ <http://www.labour-party.org.uk/manifestos/1966/1966-labour-manifesto.shtml>;
<http://www.conservativemanifesto.com/1966/1966-conservative-manifesto.shtml>;
<http://www.libdemmanifesto.com/1966/1966-liberal-manifesto.shtml>.

All accessed 20 January 2020.

which received Royal Assent on 13 July 1967. As well as confirming the pound as the major unit, the Act also gave legislative backing to the DCB, which had been set up as an advisory body in December 1966. Chaired by the former leader of the Greater London Council, Lord Fiske⁴¹, the functions of the Board were “to facilitate the transition from the existing currency and coinage to the new currency and coinage ... and in particular:

- (a) To examine, in consultation with such organisations and persons as the Board consider appropriate, problems involved in the transition.
- (b) To furnish information and advice about the new currency and coinage, and to publish, whether by advertisement or otherwise, such information as the Board think useful for familiarising the public with it and its relation to the existing currency and coinage.
- (c) To promote arrangements for the adaptation or replacement of commercial and other equipment designed to record or calculate in the existing currency or to be operated by the existing coinage.
- (d) To receive and consider, with a view to such provision (if any) as may hereafter be made by Parliament for the payment of compensation in special circumstances, representations with respect to expenditure or loss incurred or to be incurred by particular persons or classes of persons in consequence of the changes.
- (e) To make investigations and surveys for obtaining information relevant to the exercise of any of the functions of the Board.⁴²

Although the issue of the choice of systems was now resolved, and the administrative arrangements for managing implementation settled, this did not signal the end of controversy. In particular, the government, and the DCB faced criticism about the future of the sixpence coin. There were four £sd coins which had exact equivalents in the decimal system. These were the half-crown or 2s6d coin, worth 12½ pence, the two shilling and one shilling coins, equivalent to ten and five pence respectively, and the sixpence, worth 2½ pence. It was announced in February 1968 that the half-crown would be demonetised with effect from 1 January 1970, and this was achieved with little adverse reaction.⁴³

⁴¹ Lord (William) Fiske (1905-1975), educated at Berkhamsted Collegiate school and worked at the Bank of England and as a Civil Servant, prior to his election to the London County Council as a Labour member in 1946. Leader of Greater London Council 1964-67. President of National Federation of Housing Associations, 1971-1975. Deputy Lieutenant for Greater London. From obituary in the *Times*, 14 January 1975.

⁴² Decimal Currency Act 1967, s.5(1).

⁴³ Moore, p.152.

The Decimal Currency Act (1967) had provided for the existing shilling and two-shilling coins to be retained but now denominated in new decimalised values of 5p and 10p and put into circulation from April 1968. New coins for half, one, two and fifty pence were to be introduced, the first three on D-Day, 15 February 1971 and the fifty pence planned to replace the ten-shilling note in advance of the change-over in October 1969. Proposals for demonetising the sixpence, along with other £sd coins, the penny and threepence piece, were included in a second Decimal Currency Bill (1969). This set out arrangements for the changeover from £sd to the new coinage, providing for a transitional change-over period of up to 18 months during which both old and new currencies would be legal tender. However, the sixpence, affectionately nicknamed the “tanner”, was a popular and extensively used coin, especially in coin-operated machines, and as payment for public transport fares, and with over 1.85 billion sixpence coins in circulation in 1968 it was “the most numerous £sd coin except for the penny”.⁴⁴

The 1969 Bill also removed the provision for compensation for the costs of the changeover to be paid to businesses in exceptional circumstances, and Members of Parliament responding to the Second Reading debate were quick to link the two issues. The Conservative, Terence Higgins, stated that “If the Government are determined to reverse their own policy on compensation, there is a case for seriously considering retention of the 6d.”, a point amplified by his colleague Sir Douglas Glover, who argued both for compensation for businesses forced to convert existing machines or buy new ones, and that the cost for vending machine operators could be “reduced enormously if we allowed the 6d. to remain legal currency for a longer period than the proposed 18 months”.⁴⁵

Although supporters of the retention of the sixpence were unsuccessful in amending the bill, and the resulting second Decimal Currency Act did not explicitly contain provision for a 2½p coin, the government did eventually bow to Parliamentary, press and public pressure. Despite advice from the DCB that the sixpence/2½p coin had no place in the decimal system, the Chancellor, Roy Jenkins announced in the Commons on 20 April 1970 a reprieve for the coin, which was to remain legal tender “for a period of at least two years following Decimatisation”.⁴⁶ In the event the coin continued to be in use until it was eventually demonetised in 1980.⁴⁷

⁴⁴ Ibid.

⁴⁵ Hansard, 30 January 1969, Volume 776, col.1684.

⁴⁶ Hansard, 20 April 1970, Volume 800, col.32.

⁴⁷ Challis, p.659.

The other major controversy before D-Day was occasioned by the introduction in October 1969 of the new heptagonal fifty pence coin to replace the existing ten-shilling bank note. The point at issue was the similarity in size and weight of the new 50p coin to the 10 pence. The subject was raised several times in Parliament in the immediate aftermath of its introduction, and the coin was also subject to much adverse comment in the press. The government adopted a “wait and see” policy, anticipating that this initial public hostility to the new coin would die down in time. This eventually proved successful. According to Moore “the controversy over the 50p was as short-lived as it was sharp”.⁴⁸ The DCB took regular opinion surveys which showed that “although in November 1969 72% had given unfavourable views on the 50p ... by mid-1970 opinion seemed to have stabilised with 52% or 53% in both March and July firmly in favour”.⁴⁹ This relative public acquiescence meant that, in the case of the 50p, unlike that of the sixpence, the government was not forced to revise its policy, and the ten-shilling note was withdrawn from circulation on schedule in November 1970.

During the period from the setting up of the DCB in December 1966 and the demonetisation of all remaining pre-decimal coinage in August 1971, the Board’s primary focus was on seeking to make the transition from the old currency to the new as smooth as possible. This it sought to achieve via a strategy of publicity and educational work with, in turn, the business community, the retail sector and the general public. With a staff of around 50, it was not equipped to take complete responsibility for the transition but acted as a facilitator. According to its Secretary, Moore, it was “fundamental to the Board’s thinking that the extent of its own involvement must be strictly limited and that the responsibility for the success of the changeover (lay) with the organisations directly affected”.⁵⁰

The main way in which the Board fulfilled this role was through the provision of advice, information, and publicity, rather than issuing specific directives as to how particular stakeholders should manage the process for their organisations. The release of this material, however, was controlled by the Board. They decided that the priority should be to give early advice and information to businesses, and in particular the retail sector, but in respect of the general public “to mount no general publicity until the changeover was imminent ... there seemed no point in stimulating interest in an event which lay three or more years in the future”.⁵¹ There was an element of

⁴⁸ Moore, p.149.

⁴⁹ *Ibid.*, p.150.

⁵⁰ *Ibid.*, p.71.

⁵¹ *Ibid.*, p.75.

preparing the ground for public familiarisation and acceptance of the new money in the decision to introduce the 5p, 10p and 50p coins, in 1968 and 1969, as these could be used as £sd coins (worth one- two- and ten- shillings respectively) but the main effort at educating the general public was focussed on intensive publicity campaigns in the few weeks leading up to the changeover. Concerns were expressed in the press about the public's readiness for the changeover in the days leading up to D-Day, with, for example, the *Daily Mail* predicting "trouble in store for D-Day" partly as a result of a national Post Office strike which had left "millions of Decimal Currency Board booklets undelivered".⁵² On the same day the *Guardian*, having taken soundings from the public, reported that "the bulk of their answers show little effect from the 'massive, unprecedented education campaign'".⁵³

Nevertheless, as noted above, two days before D-Day, the Chairman of the DCB, Lord Fiske confidently predicted that the changeover would be so smooth as to be reckoned "the non- event of 1971".⁵⁴ This confidence proved well founded, and the transition was effected with remarkably little difficulty, with the result that the dual running of the two currencies was able to cease almost eighteen months ahead of schedule, on 31 August 1971. Sixteen years had elapsed between the failure of Follick's bill in 1955, when the government showed complete indifference to the idea of decimalisation, and its successful implementation in the face of little significant opposition to the principle of a decimal coinage.

Historiography: Political and Economic Overview

Having set out in some detail the key events and issues arising from the UK's move towards decimal currency between 1955 and 1971, it is now necessary to frame the analysis of these events in the context of the extent to which the decimalisation project has, or has not, been considered by historians of the period and other commentators. I will argue that the paucity of historical writing directly related to the subject reflects a significant gap, which this study will seek to fill. However, there is an abundance of writing about the social, political economic and cultural history of the late 1950s and 1960s.

Until very recently, the only full-length study of the 1971 decimalisation was the official Treasury publication written by the secretary to both the

⁵² *Daily Mail*, 9 February 1971.

⁵³ *Guardian*, 9 February 1971.

⁵⁴ *Times*, 12 February 1971.

Halsbury Committee and the DCB, N.E.A. Moore, referred to extensively in the chronology section above. Whilst this includes a good description of earlier proposals for decimalisation, and usefully discusses the way in which decisions about the system to be adopted were made, both by the Halsbury Committee and subsequently by the Labour government, including the political environment, the main focus of the work is on the process undertaken as part of the changeover in 1969-71. Unsurprisingly given the author's key role in the project, he judges it, with justification, "a technical and administrative success".⁵⁵ In the run up to the 50th anniversary of D-Day, the Royal Mint commissioned a study of the subject, authored by Mark Stocker which, although making reference to the political environment, largely concentrated on the designs of the new coinage and their critical reception rather than the politics of decimalisation.⁵⁶ The reasons for the gap in the historiography are not clear, although perhaps the very smoothness and successful nature of its implementation may have led to decimalisation being overlooked in favour of more contested events and processes.

Although there has been little written about decimalisation per se, there is a rich historiography of the period from the mid-1950s to the early 1970s concerned with the economic, social and political forces at work in Britain and Ireland that provides a framework with which my study will engage. This historiography may be broadly categorised as following six specific, though related, themes: the history of the governments of the period; the extent to which the 1960s saw the beginnings of a process of Europeanisation of British society; how far this can be seen as a period of modernisation, in the face of perceived decline; the influence of interest groups in shaping public policy; the re-alignment of relations between the UK and Commonwealth in the context of the end of Empire; and the change in the relationship between the UK and Ireland. These are discussed in more detail below.

Government History

In terms of high politics, the period covered by this study is largely concerned with the Conservative Governments of Macmillan and Home (1957-1963 and 1963-1964) and Wilson's Labour Government (1964-70). Referring to Macmillan and others in 1957, David Kynaston quotes Sir Oliver Franks:

⁵⁵ Moore, p.221.

⁵⁶ Stocker, M. (2021), *When Britain Went Decimal: The Coinage of 1971*, London: Spink & Son.

We have a good many old men at the top living in the past ... nothing much will happen until a new generation takes over; we need younger men who are not obsessed with the past, men who are thinking where they want to go.⁵⁷

This view of Macmillan and his government is contested, with, for example, Robert Pearce and Graham Goodlad, citing reforms such as the introduction of life peerages in 1958 and the Robbins report on Higher Education.⁵⁸

Following the brief premiership of Sir Alec Douglas-Home, the narrow Labour victory at the 1964 General Election brought to power a government whose Prime Minister, Harold Wilson, was publicly committed to a modernising agenda driven by a scientific and technological revolution. In his speech to the Labour Party Conference in October 1963, he had famously declared that “the Britain that is going to be forged in the white heat of this revolution will be no place for restrictive practices or outdated methods on either side of Industry”. Indeed, there would be “no room for Luddites” in a Socialist Government.⁵⁹

According to Kenneth O. Morgan, this modernising zeal was to some extent realised in office, with Wilson’s years in office witnessing “profound changes in our history ... in which he himself played a crucial , and sometimes highly imaginative part”.⁶⁰ Others, however have pointed to Wilson’s more conservative instincts, for example towards some of the measures of social liberalisation passed during his Premiership, such as the reform of the laws on homosexuality, divorce and abortion, about which he was reputedly “personally unenthusiastic”.⁶¹ Meanwhile, Glen O’Hara has written about a “planning fervour” during the period between 1959 and 1964, exemplified by the setting up of the National Economic Development Council (NEDC) in 1961.⁶² He further pointed out that this and other developments in economic planning undertaken by the Macmillan Government led to “Labour’s Department of Economic Affairs, charged with

⁵⁷ Kynaston, D. (2014), *Modernity Britain 1957-62*, London: Bloomsbury, p.36.

⁵⁸ Pearce, R. and Goodlad, G. (2013), *British Prime Ministers from Balfour to Brown*, London: Routledge, p.174.

⁵⁹ Quoted in Sandbrook, D. (2006), *White Heat, A history of Britain in the Swinging Sixties*, London: Little Brown, p.4.

⁶⁰ Morgan, K.O. (2016), “Wilson in History”, in *Harold Wilson: The Unprincipled Prime Minister?: A Reappraisal of Harold Wilson*, Crines, Andrew S. and Hickson, Kevin, London: Biteback Publishing, p.192.

⁶¹ Pearce and Goodlad, p.200.

⁶² O’Hara, G. (2007), *From Dreams to Disillusionment: Economic and Social Planning in 1960s Britain*, Basingstoke: Palgrave Macmillan.

economic planning and the 1965 National Plan”.⁶³ Although Labour was more explicit in seeking economic modernisation and growth through planning, O’Hara’s comments do imply a degree of continuity between Conservative and Labour governments’ approaches towards managing the economy.

As well as the records and characteristics of the governments of the period, another point of contest is the extent to which political power was concentrated in the executive, and particularly the Prime Minister, during the late 1950s and 1960s. According to Andrew Blick, “by the 1960s, a number of observers were arguing that the power wielded by the Premier had grown to the point where Cabinet government had been supplanted by prime ministerial rule”.⁶⁴ At the same time Blick notes that “others, for example, Dennis Kavanagh and Anthony Seldon, dispute this interpretation of prime ministerial power”. They emphasize “the forces bearing on him. Including impossibly high expectations” and conclude that “since 1945, the powers of successive Prime Ministers have probably shrunk”.⁶⁵ Whatever the balance of forces within the Cabinet, there is a general consensus around the primacy of the executive in political decision making during the period. According to Philip Norton, “the formal process of determining public policy is dominated by the executive. Once the executive has agreed on a measure, the assent of Parliament can usually be ensured. Parliament is essentially a policy-ratifying rather than a policy-making body”.⁶⁶

Europeanisation

Some commentators have pointed at decimatisation as an exemplar of the drive to modernise the UK in the 1960s and in some cases to bemoan what they see as a diminution of Britain’s unique national identity and its subjugation to European values. For example, the historian Dominic Sandbrook, writing in the *Daily Mail* in 2011 on the fortieth anniversary of D-Day and referencing George Orwell’s essay on Englishness, *The Lion and the Unicorn* described it as a:

profoundly symbolic moment, marking the end of a proud history of defiant insularity and the beginning of the creeping Europeanisation, of Britain’s institutions ... On that grey, drizzly day 40 years ago, we might have gained

⁶³ Ibid., p.2.

⁶⁴ Blick, A. (2005), “Rewriting the Unwritten Constitution”, in Addison, P. and Jones, H. (eds.), *A Companion to Contemporary Britain*, Oxford: Blackwell. p.322.

⁶⁵ Ibid.

⁶⁶ Norton, P. (1991), *The British Polity*, London: Longman, p.197.

a shiny new streamlined currency. But we also lost something rather more profound: a little bit of our national soul.⁶⁷

Similarly Stephen Bayley, also writing in 2011, this time in the *Daily Telegraph*, again commemorating the fortieth anniversary of D-Day describes it as “40 years since poetry yielded to pragmatism” and a “politically mandated purge of the old order... richly symbolic of a yearning to be modern... drawn by the compelling gravitational force of Euro-normality”.⁶⁸ It is significant that both Sandbrook and Bayley were writing in right-wing, Eurosceptic newspapers at a time when issues of Britishness and the UK’s relationship with the European Union were increasingly at the forefront of political discourse, leading eventually to the referendum in 2016 in which the electorate voted for the proposition that Britain should leave the EU. Neither writer, however, provides a significant insight as to what it really might have been like at the time when reactionary opposition to decimalisation, even among Conservative politicians, was next to non-existent.

A more nuanced historiography of the UK’s relationship with Continental Europe, and in particular the European Economic Community (EEC), is explored by James Ellison, who identifies three broad perspectives which historians have taken.⁶⁹ Referencing works by Miriam Camps, Michael Charlton and the journalist Hugo Young, Ellison characterises them as the “missed opportunities school” who argued the Britain should have sought to join the Common Market at its inception and so “embrace a European destiny more suitable to its geographical location, and benefit from this new foundation for its international position”.⁷⁰

Against that he sets the arguments of those such as Stephen George and John Young, the “revisionist school”, who emphasised the differences between the UK and Continental Europe as the rationale behind Britain’s initial aloofness from the European project.⁷¹

A third perspective is provided by Alan Milward, who according to Ellison frames Britain’s European policy within a broader national strategy for post war renewal. Initially this “sought to make the best of what Britain

⁶⁷ Sandbrook D. “The day Britain lost its soul: How decimalisation signalled the demise of a proudly independent nation”, *Daily Mail*, 31 January 2011.

⁶⁸ Bayley, S. “Decimalisation Day: Forty years ago, we lost the rich and beautiful poetry in our pockets”, *Daily Telegraph*, 11 February 2011.

⁶⁹ Ellison, J. (2005), “Britain and Europe”, in Addison, Paul and Jones, Harriet (eds.), *A Companion to Contemporary Britain*, pp.518-522.

⁷⁰ *Ibid.*, pp. 518-520.

⁷¹ *Ibid.*, pp.520-521.

had to bargain with – principally its Commonwealth trade preferences – in full knowledge of the limited endurance of its global reach and power, and in the hope of securing a long-term settlement on the basis of a grand tariff agreement with the United States”. However, with the success of the EEC, the strategy had to be altered to accommodate closer ties with the continent, at the expense of those with the Commonwealth.⁷²

Modernity and Decline

Much of the historiography of the 1950s and 1960s is concerned with two related arguments. The first asks whether the UK was enjoying a period of dynamic modernisation or was hampered in this respect by an undue reverence for tradition. The second relates to the extent to which Britain was in the continuing throes of a long term economic and broader national decline, or conversely enjoyed a “golden age” of prosperity and affluence.

David Kynaston’s *Modernity Britain*,⁷³ portrays a country on the cusp of radical social change at the turn of the decade (1950s/60s) at the same time as the commissioning of the Halsbury Committee. Conversely, Dominic Sandbrook in *White Heat*⁷⁴ argues that the Sixties were a much more conservative and conformist epoch than has generally been perceived. He also comments that decimatisation was “the most obvious example of official enthusiasm for modernisation”, whilst noting sardonically that “the embrace of decimatisation was a classic example of the self-flagellating ‘What’s Wrong with Britain’ spirit of the early sixties”.⁷⁵ As Glen O’Hara has noted, “the early 1960s was a period in which a wave of jeremiads on the “state of the nation” were published with titles such as *Suicide of a Nation?*, and *The Stagnant Society*”.⁷⁶

Martin Daunton and Bernhard Rieger,⁷⁷ meanwhile, writing about the period earlier in the century suggest a way of synthesizing these views arguing that the definition of modernity embodies “shifting and frequently contradictory meanings”,⁷⁸ but that the British concept of modernity, in contrast to the Continental model, is essentially gradualist based on the

⁷² *Ibid.*, pp.521-522.

⁷³ Kynaston, *Modernity Britain 1957-62*.

⁷⁴ Sandbrook, D. (2006), *White Heat, A history of Britain in the Swinging Sixties*, London: Little Brown.

⁷⁵ *Ibid.*, p168.

⁷⁶ O’Hara, p.9.

⁷⁷ Daunton, M. and Rieger, B. (2001), *Meanings of Modernity: Britain from the late Victorian Era to World War II*, Oxford: Berg.

⁷⁸ *Ibid.*, p.3.

notion of “steady progress” rather than “irreversible rupture”.⁷⁹ In this context I will argue that decimalisation in Britain, whilst certainly a project of modernisation, conformed to this gradualist model, both in terms of the timing of its adoption, well after other countries, and the retention of traditional currency units and names.

Economic historians have posited varying views of the UK’s economic performance in the thirty years following the end of the Second World War. Many have argued, to a greater or lesser extent, that Britain underwent a prolonged period of economic decline, although the timespan of that decline is contested, with some dating its beginnings to the emergence of other industrial powers such as Germany and the USA in the 1870s, whilst others date it from the First World War. The causes of this supposed decline are also contested. J.F. Wright, writing at the end of the 1970s, saw attempts at economic management by governments as doomed to failure, and was particularly sceptical about the effects of fiscal policy influenced by Keynesian economic thinking in the post-war era.⁸⁰ B.W.E. Alford, meanwhile argues that the decline in economic performance was driven by weakness in business organisation and management, characterised by amateurism, and an undue preponderance of Public school and Oxbridge generalists in the Treasury as well as the Bank of England and the City of London more widely.⁸¹ This application of a cultural approach to economic decline built on the work of D.C. Coleman, who contrasted the dynamism of Victorian entrepreneurship driven by the technically skilled “players” with the conservative attitudes of the public school educated “gentlemen”, often their familial descendants, who followed them.⁸²

However, other economic historians, such as Alec Cairncross,⁸³ have disputed this characterisation of the UK as being in decline in the 1950s and 1960s, pointing out that any such decline was relative to other countries rather than absolute. Lawrence Black, Hugh Pemberton and others have further developed this argument, highlighting the seemingly paradoxical narratives of economic performance. On the one hand there was a relative decline in comparison with other countries, but this coincided with absolute economic growth and a consequent massive improvement in living

⁷⁹ Ibid., p.11.

⁸⁰ Wright, J.F. (1979), *Britain in the Age of Economic Management: an Economic History since 1939*, Oxford: OUP.

⁸¹ Alford, B.W.E. (1995), *British Economic Performance 1945-1975*, Cambridge: CUP.

⁸² Coleman, D.C. (1973), “Gentlemen and Players”, *Economic History Review*, Vol.26 (1).

⁸³ Cairncross, A. (1992), *The British Economy since 1945*, Oxford: Blackwell.

standards during a “golden age” of affluence in the period from the late 1940s to 1973.⁸⁴ This coincidence between the historically high growth rate in Britain in the “golden age” occurring at the same time as a relative decline compared with other advanced economies was quantified by Nicholas Crafts:

The fastest growth in British economic history was during the so-called ‘Golden Age’... a growth rate of 2.42 per cent per year between 1950 and 1973. At the same time, however, the UK lost ground against Western Europe and real GDP per person fell from 151.5 per cent of the European level to 105.3 per cent.⁸⁵

Kitson and Michie, meanwhile, have argued that the so-called “golden age” was tarnished. Although economic growth was rapid, unemployment was low, and inflation was, for much of the period, low and stable, they characterise the period between 1950 and 1973 as an “age of transition”, in which a relative decline in manufacturing, caused by skill shortages and underinvestment, presaged the onset of de-industrialisation from the 1970s onwards.⁸⁶

In terms of politics, the period covered by this work arguably coincides with the apogee of the post-war consensus around the role of government broadly characterised as Keynesian. Governments led by both major parties accepted the necessity of state intervention in the economy in order to achieve policy objectives such as full employment and a strong currency. However, as Roger Middleton and others have argued, this view of a Golden Age as being the result of a “Keynesian revolution ... is now highly contested”.⁸⁷

In the view of Jim Tomlinson,⁸⁸ a “declinist” view of Britain’s history is an essentially political construct, harnessed at varying times by both Left and Right, and his contention is that this view of decline crucially influenced

⁸⁴ Black, L. and Pemberton, H. (eds.) (2004), *An Affluent Society?: Britain’s Post-War ‘Golden Age’ Revisited*, Aldershot: Ashgate.

⁸⁵ Crafts, N (2007), “The British economy” in Carnevali, F. and Strange, J-M. (eds.), *20th Century Britain: Economic, Social and Cultural Change (2nd Edition)*, Harlow: Pearson, p.9.

⁸⁶ Kitson, M. and Michie, J. (2014), “The de-industrial revolution: the rise and fall of UK manufacturing, 1870-2010”, in *The Cambridge Economic History of Modern Britain, Vol II: 1870 to the Present*, eds. Floud, R., Humphries, J. and Johnson, P., Cambridge: Cambridge University Press, pp.310-311.

⁸⁷ Middleton, R. (2014), “Economic policy and management”, in *ibid.*, p.490.

⁸⁸ Tomlinson, J. (2000), *The Politics of Decline: Understanding Post-war Britain*, Harlow: Pearson Education.

both the Macmillan government in its adoption of economic planning (e.g., via the establishment of the NEDC), and the first Wilson government's drive for modernisation exemplified by the National Plan. He places the idea of decline as becoming fashionable in the 1960s "at a time of a broad political/social/cultural crisis in Britain about the country's place in the world and its future as a post-imperial power".⁸⁹ He further argues that the idea of decline, even in relative terms, is itself problematical, because of the differing starting points for the competing economies, such as France and West Germany, with which the UK was compared. He points out in this context that "the lagging growth rate of Britain in the golden age was largely based on the much greater scope for catch-up in continental Europe".⁹⁰

The idea of decline co-existing with a drive for modernity is not restricted to economic and political history; it is also present in the cultural field. For example, Keith Gildart, in an article about the pop group the Kinks, and its frontman and chief songwriter Ray Davies, argues that this ostensibly modern phenomenon, an archetypal product of the sixties, was responsible for a body of work that was both celebratory of a working-class past, and essentially declinist and pessimistic about the impact on that class of the politics of the "post war consensus".⁹¹

Interest Groups

Keith Middlemas has argued that political power in Britain from the end of the First World War was managed via a corporatist structure of "governing institutions", comprising government, employers and trade unions.⁹² According to Middlemas, "the claims of governing institutions to a share of state power rested on their acceptance of fundamental national aims and their abandonment in practice ... of the ideology of class conflict".⁹³ In describing the resulting "corporate bias" in political decision-making, he characterises governing institutions as "bodies which have been recognised by government as bargaining partners, granted permanent rights of access

⁸⁹ Tomlinson, J. (2007), "Managing the Economy", *Managing the People*, in Carnevali and Strange, p.245.

⁹⁰ Tomlinson, J. (2005), "Economic 'Decline' in Post-war Britain in in Addison, P. and Jones, H. (eds.), p.175.

⁹¹ Gildart, K. (2003), "From "Dead End Streets" to "Shangri-Las": Negotiating Social Class and Post War Politics with Ray Davies and the Kinks", *Contemporary British History*, 26 (3), pp.273-296.

⁹² Middlemas, K. (1979), "Politics in Industrial Society", in *The Experience of the British System since 1911*, London: Andre Deutsch.

⁹³ *Ibid.*, p.21.

and accorded devolved powers by the state.”⁹⁴ As such they are differentiated from “mere pressure groups, however powerful in a single plane”.⁹⁵

However, this analysis neglects the role of consumer groups, who Matthew Hilton has characterised as transcending the traditional division of interests between capital and labour.⁹⁶ Lawrence Black, meanwhile has sought to extend the boundaries of the political history of the period, emphasising the importance of a broad political culture by studying the interaction of pressure groups, including the Consumers Association, and cultural movements with more conventional political parties.⁹⁷

A further critique of the theory of corporate tripartism has been offered by Philip Norton, who has argued that “though tripartism was highly visible and, in the eyes of its critics, too strong an influence on public policy, it failed because of its intrinsic weakness ... The TUC and CBI were ... loose umbrella organisations, lacking the power to enforce discipline on their members”.⁹⁸

The apparent victory of the City of London, and more specifically the Bank of England, in shaping the system of decimalisation eventually implemented tends to support Norton’s view, and neither the corporatist analysis of power suggested by Middlemas, nor the growing strength of consumerist organisations, can adequately explain the form which decimalisation took in the UK.

The Commonwealth

There is a significant historiography of intra-Commonwealth relations during the late 1950s and 1960s. Some of this is concerned with the implications of the UK’s applications to join the EEC the first, unsuccessful, attempt taking place in 1961–63, almost exactly co-terminus with the Halsbury Committee’s deliberations. Alex May has described British foreign policy in terms of “three circles” focussed on Western Europe, the United States and the Commonwealth, with Britain’s applications to join

⁹⁴ Ibid., p.381.

⁹⁵ Ibid., p.381.

⁹⁶ Hilton, M. (2003), *Consumerism in Twentieth Century Britain: The Search for a Historical Movement*, Cambridge: Cambridge University Press.

⁹⁷ Black, L. (2010), *Redefining British Politics, Culture, Consumerism and Participation, 1957-70*, Basingstoke: Palgrave Macmillan.

⁹⁸ Norton, p.188.