GRITTY HISTORY OF AUCTIONS

Mr Johnson from Cottesloe asks a fabulous question, *"When did the practice of auctions commence?"*

Auctions enjoy a long history having been recorded as early as 500 B.C. According to Herodotus (an ancient Greek historian) in Babylon (modern day Turkey), auctions of women for marriage were held annually. The auctioneer began with the particular woman he considered to be the most beautiful and progressed to the least...

During the Roman Empire following military victory, Roman soldiers would often drive a spear into the ground around which the spoils of war were left to be auctioned off, with the proceeds of sale going towards the war effort!!

The Romans also used auctions to liquidate the assets of debtors whose property had been confiscated. For example, Marcus Aurelius (a Roman Emperor from year 161 to 180A.D.) sold household furniture to pay off debts, the sales apparently lasted for months...

One of the most significant historical auctions occurred in the year 193 A.D. when the entire Roman Empire was put on the auction block by the Praetorian Guard (who were the household troops or body guards of Roman Emperors). They first executed their emperor and then offered the empire to the highest bidder who was Didius Julianus at a price of 6,250 drachmas per guard (approx $25AUS on today's money)...This act initiated a brief civil war and Didius Julianus was beheaded two months later...

In some parts of England during the seventeenth and eighteenth centuries auction by candle was used for the sale of goods and leaseholds. This auction began by lighting a candle after which bids were offered in ascending order until the candle spluttered out. The highest bid at the time the candle extinguished itself won the auction.

And finally the oldest Auction Agency in the world is the "Stockholm Auction House" which was established in Sweden in 1674.

Should you have a question regarding auctions, please email me at bookings@tomeszeauctions.com

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