

The penny, an almost worthless coin that takes one hundred to have one dollar. It's not worth the amount stated on it and here's why.

The penny costs about 1.7 cents to make just one while it's only worth 1 cent. The US government makes about 4 billion pennies every year. This is an 1.8 billion dollars wasted on making a useless coin that often gets lost. The owner of the penny won't know of this because it's so obsolete. It also weighs too much for how much it should be which is why we use paper bills. Coins are used so that you don't pay more than what you owe but pennies aren't needed. It costs about 0.853125 cents per penny. This amount is lost every time a penny is taken out of the pocket because of wasted time. Because it takes so long to use pennies whenever you're paying at a cash register, you can always use a machine but there are none that sell goods that can take pennies. There is literally no demand for it and the surplus will only get higher in the years to come. It wastes much zinc because each one is 95% zinc and only 5% copper. Inflation is the main reason why the penny should be removed because there's so much in the economy that there is no reason they should stay.

There would be no downside to removing it because as we have seen, New Zealand, Canada, and Australia have removed the penny and there was no downside. Instead, they round to the nearest 5 cents(New Zealand rounds to the nearest 10 cents) and they still have a working economy. Also, the US has removed a coin before, they removed the half cent which had no effect on the economy so they could just do it again because pennies are just not worth it.

You may be wondering "Why should I care?". Well, your tax money is being thrown away into the production of this coin. Literally millions of tax dollars are wasted on creating pennies(and nickels) even though it's worth more melted but the US government made it illegal to melt them. Some charities rely "penny drives" which are used to collect pennies. Many people donate to them because since they're almost worthless, they're ok with it. They could start "nickle drives" which are also worth very little to make up for the pennies lost. Australia had lost nothing in donations with this solution.

The half coin has been removed before so the penny should too. About 3 cents is not worth 20 seconds of searching in your pockets which not only wastes your time, but also wastes the time of people behind you. Before, there were many uses for the penny but currently, there is no point of keeping it in circulation.

Overall, these are the reasons that we should remove the US penny from the global economy as it's a waste of time, money, resource, and space.