

Special exhibit

Money as a mirror of the times

Money is a medium which people handle every day, more or less taking it for granted. Its outward appearance is really not so important as long as its value rests on a sound, stable and reliable basis. Besides this purely economic aspect, however, payment media can also reflect current events. Two examples from recent history may serve to illustrate this fact.

When Germany was formally unified in 1871, there were, in total, 119 types of coins from six currency systems in the 25 German federal states of the new German Empire. The wide variety of currency systems and types of money was the result of the proliferation of small German states. The creation of the new political entity



known as the German Empire was soon followed by a standardised monetary system, in which at least the denominations ranging from 1 Pfennig to 1 Mark had a uniform appearance throughout the *Reich* – from chaos, uniformity. However, it was only after the abdication of the Kaiser and the establishment of a new constitutional republic in 1919 that all coin denominations assumed a standardised appearance.

A single currency for Europe: seven banknotes have replaced 130 notes in the now 18 member states of the euro area. Unlike in 1871, the single currency was not formed out of chaos but, instead, created for rational political and economic reasons. As in 1871, the uniform design of the banknotes symbolises a far-reaching historical process. Above all, giving up banknotes with national designs, which are also popularly seen as a country's "calling cards", demonstrates the historic importance of European integration. Windows, doors and bridges symbolise the link between the peoples of Europe and the rest of the world.



For someone who knows what to look for, historical and present-day coins and banknotes are more than mere tools of monetary and economic policy. In addition to this primary function, they document the many different facets of national history and culture and of international politics. Even if the coins and banknotes are replaced by new ones, they bear direct witness to the times and are thus a chronicle of human history in metal and paper.