



OESTERREICHISCHE NATIONALBANK

GELD MUSEUM

presents

EURO.FACTS

BERTHA & SUTTNER
FRIEDENSNOBELPREIS 1905

May 14, 2003, to April 30, 2004



The Exhibition

What were the highlights in the process that led up to the introduction of euro banknotes and coins? Who is responsible for its soundness and stability? What is the basis for Economic and Monetary Union (EMU)? Who belongs to EMU? What are the milestones of Austria's European integration process? What does the future hold in store for the euro – is it the key to a single Europe? These are the questions the exhibition at the reopened Geldmuseum (Money Museum) of the Oesterreichische Nationalbank addresses.

The Euro

On January 1, 2002, 12 Member States of the European Union introduced euro banknotes and coins. This historical event marks the manifestation of what began as a vision of European monetary unification. Some 310 million euro area citizens benefit from the advantages of this large single economic and monetary area. With the euro as its currency, Europe has gained a new and unified face. Economic and Monetary Union (EMU) is an elementary step in the process of European unification, with a significance that extends well beyond the monetary sphere. The euro is a stepping stone on the way to creating a new European identity and brings together the peoples of Europe.

Economic and Monetary Union

No matter how strongly the notions of what constitutes Europe diverged, economic and monetary integration have always played an important role in Europe's history. In the late Middle Ages, the ducat became the universal trade currency in a Europe fragmented into numerous territories, laying the groundwork for trade links that spanned the region. In the 19th century, customs and monetary unions were founded to create a basis for exchanges between competing national economies. After experiencing two world wars and worldwide monetary crises, policymakers envisioned the establishment of an economic and monetary union as the cornerstone of a unified Europe. Austria has always viewed itself as an integral part of Europe and has participated actively in the process of European unification.

Stability

The keystone of the successful functioning of the Economic and Monetary Union is the stability of the common currency and a high degree of economic coordination and integration. The Eurosystem, which consists of the European Central Bank (ECB) and the national central banks of the countries which have adopted the euro, are entrusted with ensuring price stability in the euro area. The Oesterreichische Nationalbank is an integral part of the Eurosystem, which consolidates the solid reputation and the expertise of all national central banks in the euro area.

The Oesterreichische Nationalbank

In cooperation with the ECB and the national central banks of the other euro area countries, the Oesterreichische Nationalbank implements the stability-oriented monetary policy for the euro area. In fulfilling its tasks, the Oesterreichische Nationalbank looks back on a tradition of nearly 200 years. The OeNB's forerunner, the "Privilegierte oesterreichische Nationalbank", was founded as an independent central bank in 1816 and as such succeeded in stabilizing the depreciated currency and in creating the basis for the economic integration of the Austrian monarchy. In 1878 the "Oesterreichisch-ungarische Bank" assumed the responsibilities of a transnational central bank in a dual monarchy beset by nationality conflicts. After the breakdown of the monarchy and the inflationary crisis of 1922, the reinstated "Oesterreichische Nationalbank" safeguarded the stability of the new schilling currency.

Production of the Euro

The Oesterreichische Nationalbank's experience also benefits the production of the single European currency. The design of the euro banknotes was created by Robert Kalina, the Oesterreichische Nationalbank's banknote design artist. The security features of the euro banknotes – security threads, intaglio printing with tactile properties, special inks and foil elements – refine the features used for the 1997 schilling banknote series.

The partners

The euro area is characterized by the cultural diversity and richness of its members. The exhibition presents the Oesterreichische Nationalbank's partners in the euro area and displays the range of currencies which were legal tender before the euro was introduced.



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An Exhibition of the Oesterreichische Nationalbank's Money Museum

May 14, 2003, to April 30, 2004

Oesterreichische Nationalbank,
Money Museum
Otto-Wagner-Platz 3, 1090 Vienna, Austria

Opening hours:

Open Tuesday through Friday
from 9:30 a.m. to 3:30 p.m.

Closed Saturday and on public holidays
as well as December 24 and December 31.

Please note that the Money Museum may
be closed to the public for special events.
Thank you for your understanding.

Guided tours for groups:
by appointment

Registration for tours:
Telephone: (+43-1) 404 20 ext. 6631
e-mail: armine.wehdorn@oenb.at

Admission free of charge

For additional information, see:
www.oenb.at, www.geldmuseum.at.

GELDMUSEUM

Map showing the OeNB's location (University/Ring – Alserstraße)

