

NBP

Money Centre  
in memory of Sławomir S. Skrzypek

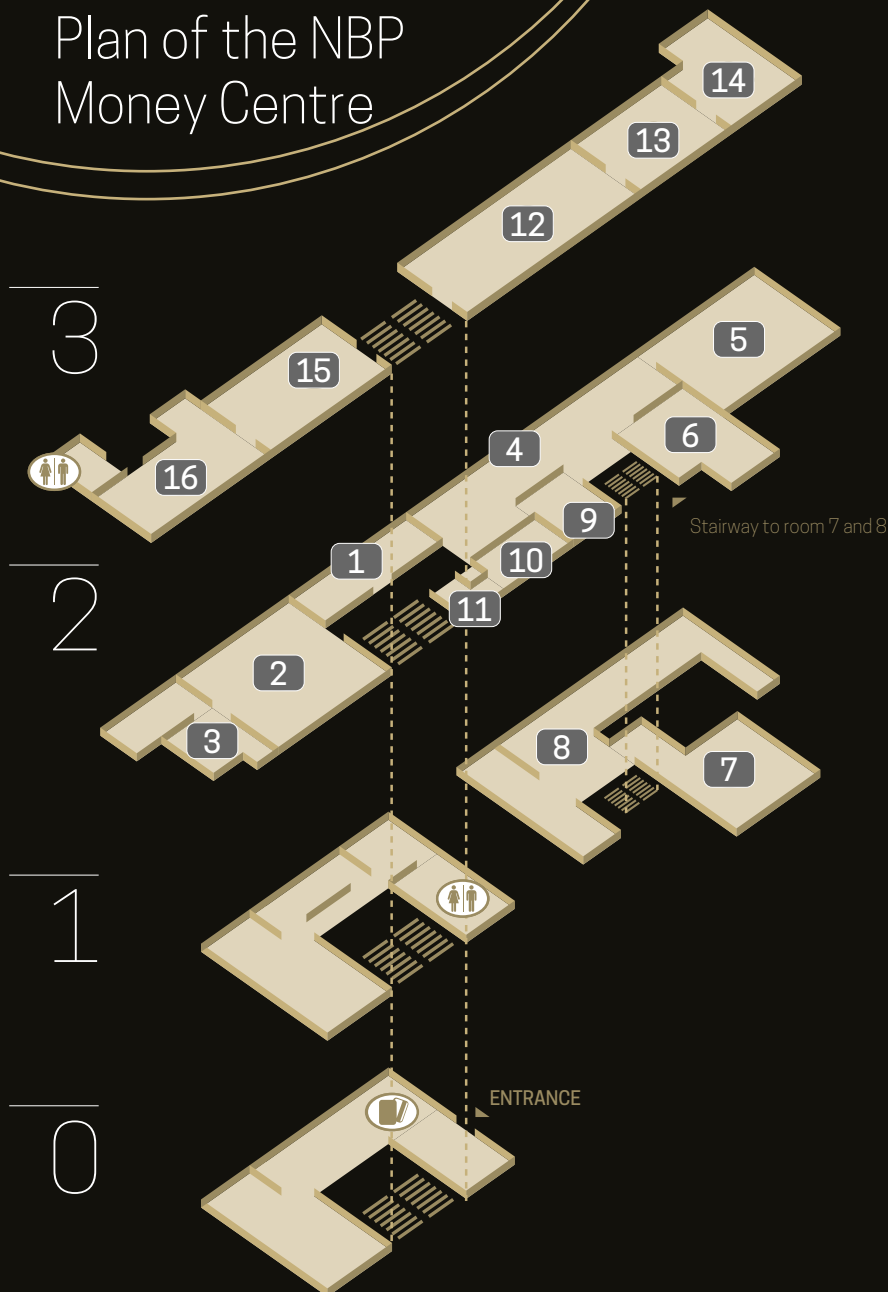
No 15  
2018 Q3

# Bankoteka

HISTORY ▪ ECONOMY ▪ EDUCATION



# Plan of the NBP Money Centre




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Dear readers,

This year Narodowy Bank Polski issues a series of coins dedicated to the figures and events associated with the 100<sup>th</sup> anniversary of Poland's independence. On the cover of this issue of the "Bankoteka" magazine, we present the "White-tailed eagle" ("Bielik"), a gold investment coin from the series issued by Narodowy Bank Polski since 1995. The latest one, introduced into circulation in July of this year, carries the inscription: "White-tailed eagle – 100<sup>th</sup> Anniversary of Regaining Independence by Poland" (Bielik – 100-lecie odzyskania przez Polskę niepodległości). In the background, you can see a Polish white-tailed eagle – used as the basis for the design of this coin – photographed in the valley of the Narew river.

At the beginning of the 20<sup>th</sup> century, only about 20 pairs of white-tailed eagles nested in the territory of Poland. At the turn of the 1960s and 1970s, there were already about 100 pairs. Thanks to the efforts of Polish ornithologists, the population of white-tailed eagles in Poland reached 223 pairs in 1994 and as many as 767 pairs in 2008. Poland is the third country in Europe (after Norway and Russia) in terms of the population of white-tailed eagles.

The white-tailed eagle is depicted not only on the coins from this series. According to many historians, it is not the golden eagle (belonging to the genus *Aquila* – true eagles), but in fact the white-tailed eagle (belonging to the genus *Haliaeetus*), that is depicted on Poland's coat-of-arms due to its size and majestic appearance. The white coloration of its tail could also have led the white-tailed eagle to become the symbol of the tribe of the Polans. The image of a white bird

resembling an eagle has been used on the emblem of the Polish state since 1295.

In the *Exhibits* section we write about Zygmunt Kamiński – a professor of the Warsaw University of Technology, a creator of money and the author of the design of the Polish coat-of-arms from 1927. Meanwhile, in the *Discovering multimedia, let's open the showcases* section, we show where in the NBP Money Centre our guests can view gold coins and learn about the importance of gold in history.

In the *Education* section we continue to present the figures of outstanding Polish economists of the past century. In this issue we write about Adam Heydel and Stanisław Głąbiński, who were not only scientists, but also great Polish patriots. *Pages from a calendar – 100<sup>th</sup> anniversary of Poland regaining independence* – a regular section in this year's editions of the magazine – is devoted to the history of the Polish złoty. The article "How the first banknotes of Independent Poland were illustrated" shows that the selection of portraits and illustrations was influenced by patriotic motives.

The NBP Money Centre's participation in the Night of Museums – already for the third time – is now behind us, and the summer is slowly coming to an end. For that occasion, and for the whole summer season, our educational team has prepared special tour programmes, which are presented in the photo essays in the *Education* section.

Enjoy your reading!

The editorial team of "Bankoteka"

# Education

## Remembering Great Polish Economists of the 100 years of Polish independence

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Adam Heydel  
Docent Uniw. Jag. w Krakowie

## Teorja konjunktury.

I.

### Dane empiryczne.

Zjawisko konjunktury zostało ujęte opisowo przez naukę z dostateczną ścisłością. Poszczególni ekonomiści uwydatniają coprawda raz te, raz inne cechy jako najistotniejsze. Ogólna jednak charakterystyka jest przedstawiana zgodnie w sposób mniej więcej następujący: Przez ruch konjunkturalny rozumie się falowanie całości życia gospodarczego. Dwie zasadnicze fazy tego ruchu, zwyżkową i zniżkową.



# Adam Heydel – an opponent of interventionism

**When Adam Heydel was executed in Auschwitz in March of 1941, he was less than 48 years old. He fell into the hands of the Germans for the first time in November 1939, after the famous Sonderaktion Krakau, when he was placed in the Sachsenhausen concentration camp together with a group of professors of the Jagiellonian University. After being released as a result of international protests in February 1940, he quickly became involved in the activities of the Polish underground education system and the Union of Armed Struggle (Związek Walki Zbrojnej). Arrested again by the Gestapo in January 1941, he received – as a person coming from an aristocratic Saxon family – an offer to sign the Volkslist, which was presented to him by his distant relative, Colonel Alfred von Heydel. The professor answered in the following words: “Unfortunately, I cannot do that, because I have nothing in common with the German people”.**



Professor Antoni Dudek,  
member of the NBP Money  
Centre Programme Board  
Photo: NBP

Adam Heydel was born on 6 December 1893 in Gardzienice, in the Radom Governorate. He studied law in Moscow and in Kiev, but he ultimately graduated from the Jagiellonian University.



Adam Heydel (1893–1941)  
Economist and art historian  
Photo: Wikimedia Commons

After a short wartime episode and a period of work at the Ministry of Foreign Affairs, he became an assistant in the department headed by Professor Adam Krzyżanowski at the Jagiellonian University. He quickly defended his doctoral dissertation there and in 1925 he obtained a postdoctoral degree, presenting a work entitled “Basic methodological issues of economics” (Podstawowe zagadnienia metodologiczne ekonomii). During that time, he became one of the most important representatives of the Kraków School of Economics, which was one of the main centres of reflection on the methods of developing the economy in the Second Polish Republic. This School brought together scholars who were close to the doctrine of economic liberalism, but differed in terms of political views. While the School’s senior representative, Professor Krzyżanowski, was a supporter of Józef Piłsudski’s camp, Heydel became involved with the National Party (Stronnictwo Narodowe), and he even served as the president of the National Club (Klub Narodowy) in Kraków in the early 1930s. Due to his harsh criticism of the Sanation (Sanacja) regime, in 1933 he was removed from the Department of Economics at the Jagiellonian University. He was only reinstated after four years,

during which, among other things, he spent time in the United States on the Rockefeller scholarship, and managed the Institute of Economics of the Polish Academy of Arts and Sciences.

Despite his clear ideological sympathies, Heydel was never interested in a classical political career. “Active politics doesn’t appeal to me at all,” he wrote in a letter to a friend in 1917, “but I am particularly attracted to education. I consider it to be the strongest foundation of the nation. (...) And although the obstacles and burdens will be enormous, we will build the Poland that so many generations have dreamed about. I am led by the belief in this duty and the need to fulfil our desires.” Faithful to these youthful plans, he decided to pursue an academic career, believing that educational activity would best serve the newly reborn Polish state.

Much like the other representatives of the Kraków School, Heydel was very critical of statism and state interventionism. He noticed the manifestations of statism above all in the areas of social welfare, taxes and customs. According to Heydel, it was possible to reduce the burden generated by the social welfare system along with a simultaneous



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reform of that system, intended to increase the efficiency with which the available funds are used. Such outcomes would be achieved, among other things, through the decentralization of insurance systems and a reduction of the state's role in their functioning.

Heydel regarded a tax system which gives privileges to small enterprises over large companies as completely erroneous. He also protested against what he saw as a disingenuous protection of domestic producers by means of high customs tariffs: "Customs duties are like poison: it can heal the patient in small doses expressed in milligrams. Meanwhile, in practical economic policy, we have a scale that only shows differences in kilograms. Using this scale is like attempting to administer strychnine or arsenic to the patient!" Heydel argued that tariff protection favours the strengthening of inefficient and backward branches of the economy, hinders the specialization of the national economy and is harmful for society as a whole in the long run.

In his opinion, a reduction in tariffs would allow for capital to be moved from branches of production that are only profitable due to the trade barriers on the borders to the sectors where it would actually be profitable and competitive on the global market. "I am a supporter of any kind of production," Heydel declared, "which has natural conditions for profitability. I believe that nobody would risk the absurd claim that Poland, as the only country, has no conditions for absolute or relative competitive advantages in any branch of production. (...) That Poland is 'one big sickness fund' (...). We have to break with this attitude. Industry has to be reconstructed. The branches of industry that are developed in a protected environment should be abolished. Then the development of healthy branches will more than compensate for it. (...) Life itself will

show us the directions of development and the proportions in which the individual branches will be able to grow."

Heydel was among the first proponents of the economic theory of Friedrich August von Hayek in Poland. In 1934, he wrote in an article published in the "Ekonomista" magazine: "I don't know whether Hayek's concept is indeed the final word on inflation and deflation. I admit that theoretically speaking it seems very appealing to me." He was not uncritical of the Austrian economist, however, as in the same article he stated: "I asked Hayek whether he would accept the variability of the size of [money] circulation if: a) the circulation was limited to metallic ore, b) gold would be produced under conditions of strictly free market competition. He did not give a firm answer, but as a liberal, he begrudgingly supported the regulation of circulation even under such conditions. I think that this answer reveals the weak sides of Hayek's concept."

By espousing the ideology of economic liberalism and supporting the national movement, Heydel placed himself in its moderate tendency. "Heydel oscillated between conservatism, as the world view of the landed gentry from which he came, and the national ideology of Roman Dmowski, as the world view of the bourgeois class, which he consciously entered, both through personal choice as well as marriage," wrote his friend, the outstanding economist Professor Ferdynand Zweig, in a posthumous recollection. That is why Heydel was strongly critical of the doctrine of fascism, which was gaining more and more supporters among the ranks of the National Democracy in the 1930s. Heydel was deeply convinced that the political system of the state must be based on several fundamental principles: the tripartition and balance of powers, constitutional guarantees of liberties, strict definition of the scope of activity of

the executive and legislative branches, and finally the maintenance of a system of representative democracy with a simultaneous reform of the parliamentary electoral law, providing for the abolition of proportional representation and reduction in the number of parliamentary seats.

Besides economics and politics, Heydel's great passions included culture and art. He wrote about them in literary magazines, as well as in the "Przegląd Współczesny" monthly and the Sunday supplement to the daily newspaper "Czas" published in Kraków. He also wrote the book "Jacek Malczewski: człowiek i artysta" (Jacek Malczewski: The Man and the Artist). It was published in 1933 and was devoted to the work

of the eminent Polish painter, who was also Heydel's distant relative. As a descendant of a Saxon officer, Heydel liked horseback riding.

"I remember how on 14 March 1941, in the camp infirmary I was sitting on the bed of a seriously ill Jagiellonian University professor Adam Heydel and listening to him recite Norwid's poems from memory," recalled Władysław Bartoszewski. "And at that moment, the SS officers came and took him. I barely managed to jump back. After a few hours, he died together with the others, executed by a firing squad in the gravel pit near the wires, just outside the grounds of the Auschwitz death camp."

■ Antoni Dudek

## Adam Heydel

### Landed gentry and Polish art (excerpts)

There are three links connecting the landed gentry and art. The landowning class produces many artists, the landowners are frequently patrons of the arts, and the life of the landed gentry often provides the artists with themes for their works.

These three links have intertwined in various ways in our history.

During the past centuries a nobleman could not take up manual work, which was put on par with handicrafts. He fought, he engaged in politics and he managed the estate, sometimes he even grabbed a pen. He devoted himself to these professions with passion and skill. But he did not cultivate and did not need visual arts. Therefore, the society that was placed close to the peak levels of culture by artists such as Żółkiewski and Chodkiewicz, Ostroróg, Modrzewski and Kołłątaj, Kochanowski, Sęp-Szarzyński, Morsztyn, Potocki and Krasicki, never produced the local equivalents of Titian, Dürer, Rembrandt or Velázquez, or Clouet or Poussin. Such artistic heights were reached during pre-partition Poland by one of Kraków's bourgeois masters – Wit Stwosch (Veit Stoss). It is difficult to determine whether he was a Pole or a German, but he was a Polish artist almost to the same extent that Daniel Chodowiecki became a German artist.

Poland waited four hundred years for a new, equally great artist to emerge.

In terms of creativity Poland was barren, and the situation with patronage of arts was not very good either. The royal court became a patron of arts on a larger scale during the reign of the last Jagiellonian rulers and during the reign of Stanisław August. The art of painting was supported by Sigismund III, by Jan Sobieski and by the Saxon rulers. The example given by the kings was followed by individual magnates: Szydłowiecki, Jan Zamoyski, Wolski, Stanisław Jabłonowski, and the Firlej family. However, this art patronage did not reach the broader sections of society. City life, which provided such a strong support for the art of painting in the Netherlands, did not flourish. The nobility's indifference forced local talents to go abroad. One example is Jan Ziarnko, a printmaker from the late 16th century, who became famous in Paris and Italy (as Le Grain, or Grano, always with the annotation "Polonus").

(...) That is because the nobleman knew how to paint when he was forced to do so by bad fortune, as was the case with the Ariens, the Lubieniecki brothers, Teodor (Bogdan), born in 1653, and Krzysztof (1659-1729). Both managed to secure a prominent place



Jacek Malczewski, Pusty dwór – pożegnanie (Empty manor – farewell), 1922. NBP collection.

among the masters of painting, one in Berlin, and the other in Amsterdam.

The nobleman was more eager to support architecture and sculpture. He founded churches, ordered the erection of castles and manors, and gravestones carved in marble and cast in bronze. He adorned his house with fabrics or captured eastern tapestries, but did not collect "landscape" paintings. At the most he ordered a wandering painter to paint his own portrait in armour, with a red coat thrown off his shoulder. A more wealthy and reckless nobleman sometimes bought, during his foreign travels, a painting of a patron, or paintings depicting a genre scene or a battle scene. But he was not fussy when it came to quality. (...)

(original spelling)  
Source: heydel.pl

# Stanisław Głąbiński – a righteous man – scientist, politician and social activist

**A prominent representative of the Polish political class of the Second Polish Republic: an academic teacher, a lawyer, a politician engaged in the country's development, who "was capable of having his own opinion". He belonged to the generation that won Poland's independence during the First World War and during the initial post-war years, when it fought for the most favourable political and territorial shape of the newly reborn Polish state. He was a scientist, a parliamentarian, and a social activist. He was a man who was free and independent, and at the same time deeply loyal to his political camp, i.e. the National League (Liga Narodowa) and its subsequent political formations.**



Professor Jan Żaryn,  
chairman of the NBP  
Money Centre Programme Board  
Photo: NBP

He was born on 25 February 1862 in Skole, in the Eastern Lesser Poland region. He graduated from the Faculty of Law of the King John Casimir University in Lwów. He defended his doctoral dissertation in 1887 after further studies expanding his legal and economic knowledge in Vienna and Berlin, and obtained a postdoctoral degree two years later.

In 1895 he became a professor of political economy and fiscal sciences of the John Casimir University. In the years 1908-1909 he was the rector of the Lwów University. As a professor of that university, and at the same time a member of the Austrian Imperial Council, in 1902 he became famous for his effective mediation during a crisis situation that arose between the rector of the Lwów Polytechnic School and a patriotic group of students gathered in the local student association. The latter organized a protest rally and then announced a strike after the rally was deemed illegal. The Austrian government minister threatened to close down the school if the matter was not resolved. In the course of mediation Głąbiński forced the rector of the school to agree to the rally, under the condition that the students would end



Portrait of Stanisław Głąbiński  
– a member of the Legislative Sejm  
Author: Stanisław Lentz, 1919  
Photo: Wikimedia Commons

the strike. That is what happened – Głąbiński turned out to be a skilful negotiator and diplomat. He remained a scientist until the end of his active life. In liberated Poland he was a lecturer at the Faculty of Law of the John Casimir University and a member of the Polish Academy of Arts and Sciences.

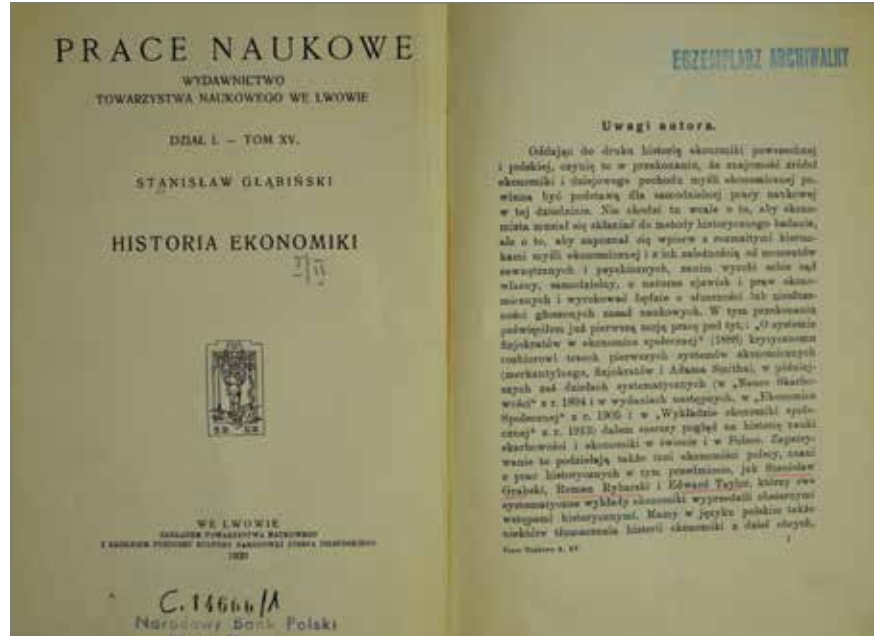
From the beginning of his public career in the Austrian Partition, he combined his political pursuits with social activism. He was active and served important functions, including as the president, in organizations such as the Association of Agricultural Societies (from 1899), the People's School Association (Towarzystwo Szkoły Ludowej) (from 1911), the National Industrial Union (Krajowy Związek Przemysłowy), and the Association of Academic Courses for Women (Towarzystwo Kursów Akademickich dla Kobiet) and the Gymnastic Society "Sokół". He also organized or co-organized the Stefczyk Credit Unions and the Land Parcellation Society (Towarzystwo Parcelacyjne) (in 1892).

At the same time, starting from the mid-1890s he tirelessly conducted political



activity as a co-creator of the structures of the underground organization the National League (Liga Narodowa) in the Austrian Partition and its subordinate, official organizations. He was the organizer and first president of the National Democratic Party in the region of Galicia, and held important political, local government and administrative functions on its behalf. He was a member of the Imperial Council in Vienna in the years 1902-1918, a member of the Diet of the Kingdom of Galicia in the years 1904-1914, and also a member of the Lwów City Council (1907-1918). He also served as the Minister of Railways (in 1911). He was also a writer and an editor of the political journals of the National Democratic camp in Galicia: "Gazeta Narodowa" and "Słowo Polskie".

In 1912, he still supported the anti-German orientation, officially declared by the National League. However, when the war broke out he joined the organization of the Central National Committee (Centralny Komitet Narodowy) in Lwów and the Supreme National Committee (Centralny Komitet Narodowy), representing the pro-Austrian orientation and the Polish Legions that were being formed at its side. Ultimately, in 1917, he supported Roman Dmowski's position and the emerging Polish army fighting on the side of the anti-German coalition. As a result, in October 1918 he became the initiator and a member of the Polish Liquidation Committee in Kraków, which was taking over the administration of the country and establishing an army. He also decided to join the government of Józef Świerzyński as the Minister of Foreign Affairs. A special resolution was adopted at that time regarding the organization of general elections, which influenced the subsequent elections to the Legislative Sejm. He was elected both to the Legislative Sejm - in January 1919 - and to the Sejm of the First Term - in autumn of 1922. In the years 1928-1935 he served as a senator, always representing the national camp (in the years 1919-1928 known as



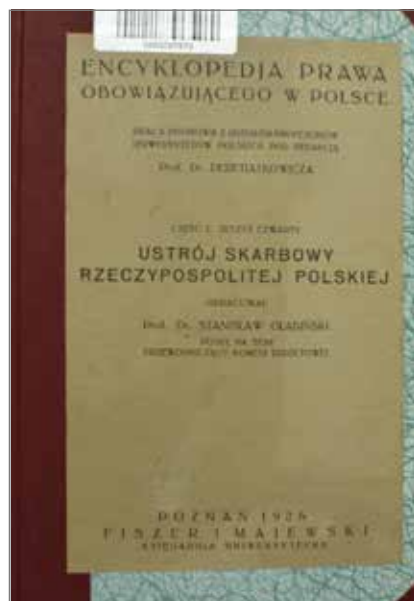
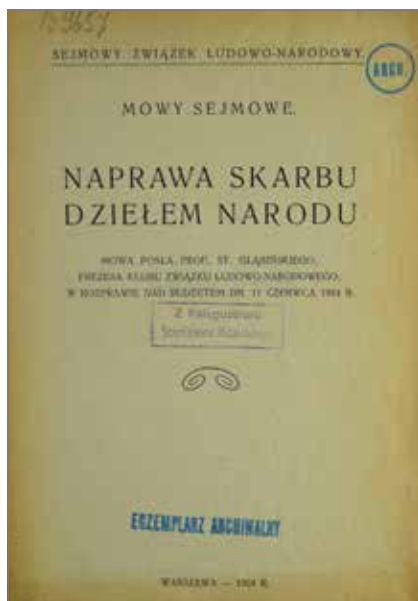
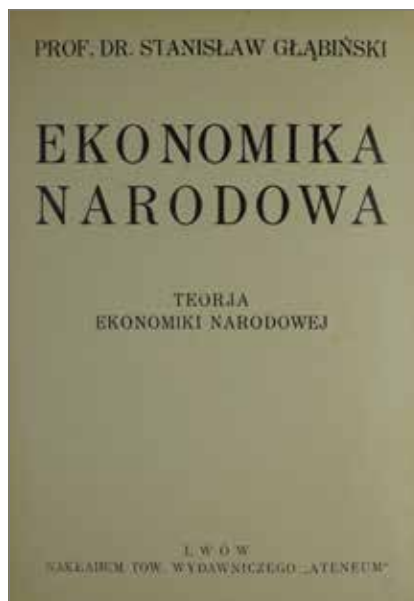
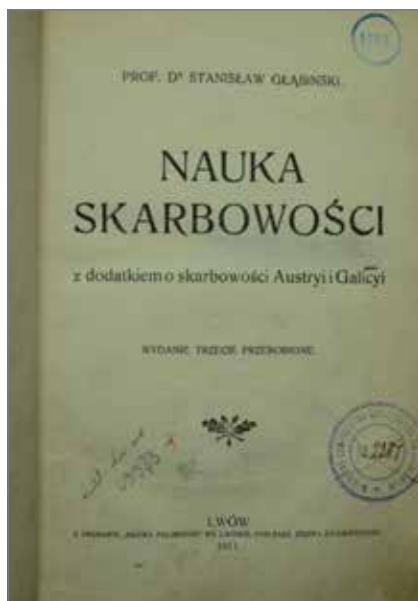
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the Popular National Union – Związek Ludowo Narodowy, and starting from 1928 known as the National Party – Stronnictwo Narodowe). He also served in the party's central leadership bodies until 1935.

He was the president of the Popular National Union's parliamentary club and one of the most active members of the Polish parliament in the years 1919-1928. As a lawyer and economist, he strongly influenced the ultimate shape of the constitution of 17 March 1921, which was exceedingly democratic, even by Western standards (he was a member of the Constitutional Committee, and prepared, among other things, the provision on legal safeguards for national minorities, which at the same time did not jeopardize the interests of the Polish population in the areas where it constituted a minority). He was also

a co-author of the democratic electoral law for the Sejm and the Senate in 1922, as well as many acts in the field of economy and taxation. In 1923 he became the Deputy Prime Minister and the Minister of Religion and Public Education in the government of Wincenty Witos. As a member of the Polish Sejm on several occasions he denounced the corruption prevailing in the national railways and the over-employment in the state sector, including both in the public administration and in the economy. He also criticized the submissive foreign policy of the Polish government - which was supported by the Popular National Union - before the May 1926 coup d'état.

Like the entire national camp, he was opposed to the May coup and the rule of the Sanation camp. He was a candidate in



the repeated election for the position of the speaker of the Sejm in June 1926 and lost to the serving speaker Maciej Rataj, who was backed by the coup supporters. His attempt to participate in the 1926 presidential election against Józef Piłsudski also ended in failure. Like many of the “old” national movement activists, he remained faithful to parliamentary principles and the principle of limited state intervention in the economy. He opposed statism. In the course of a fierce budget debate in 1926, during which the prime minister criticized the parliament’s work, he warned the cabinet of Kazimierz Bartel: “It is not the government that is supposed to control the representatives of the nation and to combat bad habits. On the contrary, it is the Sejm and the Senate that exercise constitutional control over the government and that should oversee the fight against bad habits of the government and of its bodies.” In the Brest trials in 1931, like the other members of the Sejm representing the entire anti-Sanation block of the party, he appeared as a witness defending the unlawfully imprisoned members of the parliament.

After retiring in 1935, he devoted himself to writing and published his political memoirs before the war. In September 1939, in the face of the German and Soviet invasion and the encirclement of Lwów, he decided to leave the city in order to get out of Poland through Romania. However, after learning that the entire Polish government had fled the country, he decided to return to his beloved city. In November 1939 he was arrested by the NKVD and thrown into prison. He was first held in Lwów, and then in the Lubyanka prison in Moscow. In June 1941, he was sentenced to eight years in a labour camp, in a disgraceful trial organized by the USSR, even though he was not subject to the jurisdiction of that state. In July he was transported to a camp in Kharkiv, where he died on 14 August 1941.

# Could a king be hiding in your wallet?

## Summer in the City 2018 at the NBP Money Centre

**The NBP Money Centre once again joined Warsaw's "Summer in the City" campaign by inviting the youngest guests to explore the mysteries of the fascinating world of money. The level of interest on the part of groups and individual guests has exceeded our expectations.**

During this summer season our offer was particularly broad and included educational activities for primary school students prepared specifically for the needs of the campaign, Family Saturdays at the NBP Money Centre and a series of Sunday thematic visits. All the types of activities provided for in our summer programme were offered free of charge.

### For young detectives

This year's classes for the groups visiting us as part of the "Summer in the City" campaign were entitled "Could a king be hiding in your wallet? From the denarius to the złoty". Posed in such a way, the question provided an opportunity for the young guests to play the role of detectives and to follow the trail of money used in the Polish territories. During the classes the guests were able to find such extraordinary exhibits as the denarius of Bolesław the Brave, considered to be the first Polish coin, the grosz coin of King Casimir the Great, which had considerable value in the old days (in the second half of the 14th century it was enough to buy 40 eggs), and the silver coin from the 17th century with a face value of 30 grosz, known as the tymf, which is considered by many experts to be the first physical form of the Polish złoty. The children could also learn about the achievements of the country's rulers, whose images were included on the Polish circulation banknotes, and also about the design of the contemporary

Polish investment coins, which are bought by investors and collectors in the hope that they will gain value in the future.

All of this knowledge was presented to the young audience in a very attractive form. The children had to look for specific objects at the exhibition using special maps and hints

from the educators conducting the classes, and after correctly solving all the tasks they were able to guess the main slogan related to the topic of the lesson. The classes were conducted throughout the months of July and August (from Tuesday to Friday) by a team of experienced educators from the NBP Money Centre.



Educator Alina Zawada with children from the 3rd grade from Primary School No. 14 in Warsaw.  
Photo NBP





Exhibits and games located in the so-called wells of knowledge in the "Antiquity - Middle Ages – Modernity" room attracted the attention of 3rd grade students participating in the Summer in the City programme on 3 July this year.  
Photo: NBP

Moreover, for organized groups, in addition to the Summer in the City, we also offered guided tours in the afternoon hours, following a prior booking.

### **Sundays at the NBP Money Centre**

Depending on the Sunday chosen in July or August, our educators guided the visitors along one of four thematic paths prepared specially for this purpose:

#### **The history of the złoty**

In this thematic path we presented the history of the Polish złoty. Its development reflects the turbulent history of our state. In the 16th century, the złoty was a certain kind of "virtual" currency, because it functioned as a unit of account – the amount of 30 grosz was conventionally converted to 1 złoty in order to simplify calculations. The złoty only appeared in material form at a much later date.

#### **The iconography of Polish banknotes of the 20th and 21st centuries**

During the tour of the exhibition along this path, the educators talked about banknotes which are works of art in their own special way. They carry commonly understood symbolism that is supposed to build public confidence in the issuer. This is because the banknote represents the authorities which are responsible for the value of money. The Polish banknotes of the 20th and 21st centuries illustrate the difficult history of the Polish state. The images depicted on them are associated with the official ideology of the given time period, and the artistic form often contains references to the art style dominating at that time. Meanwhile, the denominations reflect the good or bad (in the case of hyperinflation) economic situation of the country.





Children from the 4th–7th grades from Primary School No. 368 in Warsaw in the “Creator of money and money production” room  
Photo: NBP



## Money as a source of information

The visitors who chose this thematic path were able to learn that the face value is not the only important information presented on coins and banknotes. Money is an object which reaches a wide audience, unlike any other. Its powerful informational potential was already exploited by the ancient rulers, who placed symbols, images and inscriptions carrying specific messages on their coins. Contemporary issuers do the same thing. It's enough to take a closer look at the images presented on contemporary circulation and collector banknotes in order to notice this. In turn, coins are often used to commemorate important events. This year NBP issued a coin with a face value of 5 zł, carrying the commemorative inscription “100th Anniversary of Regaining Independence by Poland”.

## The king, the painter, the poet. Portraits on coins from antiquity to the 21st century

The last of the presented thematic paths was prepared for people who admire portrait art not only on ancient paintings... When the coin was originally invented around the mid-7th century BC, no one thought to

put the portrait of the issuer on it. The coins depicted symbols, gods and goddesses. One of the first rulers who dared to put his own image on the coin was Alexander the Great. The practice of placing portrait art on coins blossomed in ancient Rome and continues to this day. One thing that has changed, however, is the social status of the people who are portrayed. On contemporary coins we often find images of people who have made great contributions to the culture of a given country. The collector coins issued by NBP include, among others, the series “Polish Painters of the 19th and 20th Centuries”.

## Family Saturdays at the NBP Money Centre

Catering specifically to families with children, we prepared special 60-minute meetings that took place on July and August Saturdays at noon. Both the children and adults were able to get carried away by the adventure with money offered by our educators. The role of the main protagonist was played by the banknote. During the journey, the visitors could learn how the production of paper money looks like, whose image is placed on banknotes and why, and what extraordinary stories are hidden in our series of circulation banknotes.

■ Adam Skrzęta

# The Night of the Museums at the NBP Money Centre was devoted to the theme of the 100<sup>th</sup> anniversary of Polish Independence

**In connection with the 100th anniversary of Poland regaining independence, for this year's Night of Museums, the NBP Money Centre prepared a special tour path for the visitors: "Following in the footsteps of Poland's independence".**

Each year the Night of Museums attracts many people to Warsaw's cultural institutions, tempting the guests with free admission and the possibility of seeing spaces that are usually inaccessible. The NBP Money Centre participated in the campaign for the third time. In 2016, during the Night of Museums, we celebrated the opening of our exhibition. In the past year we invited out guests to participate in a mini-game – encouraging them to search for knowledge and curiosities hidden among the Centre's rooms and exhibits on their own.

This year, we invited guests on a thematic path which referred to the history of our country through the selection of the unique objects presented and the themes discussed.

The path of this year's tour allowed the visitors to become acquainted with the exhibits associated with Poland's regaining of independence in 1918. At the same time, the tour recalled the most important facts from the history of the Polish złoty and the difficult fate of Polish banking. Our guests were able

to see the first coins minted in Poland, find out who was responsible for the issue of the first paper money, and learn about the circumstances in which the Polish złoty appeared. For this occasion, special independence coins were placed in the "Creator of money and money production" room, including: 50,000 zł in silver, minted in standard and proof finish, issued in connection with the 70<sup>th</sup> anniversary of Poland regaining its independence, as well as 10 zł in silver and 100 zł in gold with images of Józef Piłsudski and Józef Haller, and 10 zł in silver and



The queue of guests waiting to enter the NBP Money Centre of formed one hour before the evening's opening and extended from Świętokrzyska Street all the way to Powstańców Warszawy Square.

Photo: NBP



The visitors were guided through the exhibition by 16 educators, including Alina Zawada  
Photo: NBP



The front desk was crowded throughout the opening hours of the NBP Money Centre  
Photo: NBP



Animator Magdalena Sanecka invites the group from 10:30 pm (groups of 25 people every half hour)  
Photo: NBP

100 zł in gold with a portrait of Roman Dmowski, which commemorate the centenary of Poland regaining its independence.

The project wasn't easy to carry out: we planned that on the Night of Museums, the NBP Money Centre would be visited by 21 groups of up to 25 people. The event required precise organization and great cooperation between the educators, who had to complete the tour within the allocated time, without showing any signs of being in a hurry, while at the same time maintaining the high quality of the tour and keeping the guests interested. There were 16 educators on duty, supported by the employees of the Education and Publishing Department of Narodowy Bank Polski. Thanks to the experience and commitment of these people, we were not only able to receive all the planned groups, but we also gave tours to a few additional groups. It turned out that on this year's Night of Museums, the NBP Money Centre was visited by a total of 575 people!

■ Agnieszka Rakow

<b>Statistics of visits to the NBP Money Centre</b>	
<b>2018:</b>	
<b>January</b>	<b>5,494</b>
<b>February</b>	<b>5,949</b>
<b>March</b>	<b>4,655</b>
<b>April</b>	<b>5,381</b>
<b>May - including the Night of Museums</b>	<b>5,513</b>
<b>June</b>	<b>5,356</b>
<b>First half of 2017</b>	<b>29,524</b>
<b>First half of 2018</b>	<b>32,348</b>
<b>Period of 12 months from July 2017 to June 2018</b>	<b>60,634</b>

The "Encounters with money" room, where the visitors were first mesmerized by the exhibition of NBP Money Centre  
Photo: NBP



# Pages from a calendar

## 100th anniversary of Poland regaining independence

When the Polish złoty was introduced – part I **pp. 17-19**





# When the Polish złoty was introduced...

## Banknotes of the interwar period – works of art and carriers of symbols, part I

that the regaining of independence by Poland and following it, the reconstruction of Polish statehood and the economic life of the country, were reflected in culture and in the visual arts. Important contents and symbols relating to the formation of Polish statehood appeared in almost all forms of artistic activity – from exceptional painting projects, through sculpture, monuments, posters, photography, film, to books, leaflets and... banknotes. An analysis of the depictions, images and symbols immortalized in the works of art of the interwar period enables us to better understand the ideological messages directed to society back then. Banknotes became a particularly important carrier of such content,

because they had the broadest and most universal reach – they were used by every citizen and were the subject of everyday transactions. As a result, the symbols placed on the banknotes fulfilled not only aesthetic functions, but also served as instruments of propaganda, subconsciously influencing the mass audience. The iconographic images became the carriers of concepts, national traditions, history and identity, and also clearly indicated the desired direction of the country's development.

These symbolic contents are illustrated in an extremely suggestive way by the złoty banknotes signed by Bank Polski SA, which was established



On the left: Tadeusz Kościuszko – portrait. Author of the design (steel engraving): Antoni Oleszczyński (1794–1879), "Rozmaitości Polskie" (Variétés polonaises), 1829–1833. Source: exhibit reference number G.56758, [www.polona.pl](http://www.polona.pl)

On the right: 500 zł banknote, issue from 28 February 1919, on the front side the image of Tadeusz Kościuszko  
NBP collections



On the left: Prince Józef Poniatowski, lithography: Carrier according to a painting by A. Maurin, 1834.

Source: J. Skowronek "Książę Józef Poniatowski", Ossolineum, Wrocław 1984

[https://pl.wikipedia.org/wiki/Plik:Poniatowski\\_rycina.jpg](https://pl.wikipedia.org/wiki/Plik:Poniatowski_rycina.jpg)

On the right: 5 zł banknote, issue from 28 February 1919, on the front side the image of Prince J. Poniatowski, on the reverse side – the image of an eagle according to the design from the times of King Sigismund II Augustus  
NBP collections.



the printing houses that were commissioned to print the banknotes\*. The order, however, was based on the guidelines of the Polish customer. This related both to the selection of the images of the figures, as well as the symbols and contents that were to be placed on the banknotes. The relatively minor graphic differentiation of all the denominations was a characteristic feature of the banknotes from 1919. The lower value banknotes were only distinguished by a smaller size, poorer iconography and the lack of a watermark. On the whole, however, the money from this series was quite consistent visually. On the front side, almost all denominations carried a portrait of Tadeusz Kościuszko in an oval field (in the upper or lower part), and an image of an eagle was placed on the reverse side. The graphic prototype of the portrait of the leader of the 1794 insurrection was based on a 19th-century steel engraving executed by Antoni Oleszczyński.

The banknotes with the face values of 10, 20, 50, 100 and 500 zł have an unprinted oval field with a watermark repeating the motif of Kościuszko's portrait. However, the image used here was taken from another original work, which remains unidentified to this day. The use of the figure of Kościuszko constitutes a direct reference to the historical traditions, the cult of armed struggle and the national uprisings.

Due to the shortage of the most frequently used denominations of banknotes, in mid-1924 a decision was made to print additional 5, 10 and 20 zł banknotes (with the issue date of 15 July 1924). While dies imported from France were used for the production, the printing of the banknotes was commissioned to the State Graphics Works (Państwowe Zakłady Graficzne) in Warsaw.

in 1924. In terms of graphic design, the paper money of the Second Polish Republic did not form a single cohesive series. The banknotes were designed by various artists (both foreign and domestic), guided by diverse ideological assumptions and different compositional standards, who were also – obviously – adding features of their own individual creativity to the projects. In general, we can distinguish two main types (groups) of banknotes issued by Bank Polski SA in the interwar period. The first group covers the designs of the banknotes with the issue date of 28 February 1919. Their production was ordered in 1919 in foreign printing houses in France and England. However, they were only introduced into circulation 5 years later, that is, after Bank Polski SA commenced its operations. The domestically printed banknotes with the issue date of 15 July 1924 constituted

a continuation of that series. The second type of Polish złoty banknotes were the banknotes issued starting from the mid-1920s and in the 1930s.

The elements of iconography of the aforementioned groups of banknotes – and in particular the figures and symbolic images depicted on them – show how the image of the old Polish state (with its historical traditions) and that of contemporary Poland (building its political and economic potential) was created.

The graphic design of the first Polish złoty banknotes from 1919 was distinguished by a highly symmetric composition and decorative, neo-Baroque stylistics. Because of the need to speed up their production, the issue of the iconography of the Polish złoty banknotes was left in the hands of the graphic artists from

\* Lower denominations (from 1 to 50 zł) were printed in 1919 by Banque de France; the banknotes with higher denominations (100 to 5,000 zł) were printed in 1920 at the Waterlow & Sons Limited printing house in London.



On the banknote with the face value of 10 zł (issue from 1919), the attribute of the god Mercury is depicted on the reverse side of the banknote, marking the axis of symmetry. The graphic design of this banknote illustrates the composition of the following concepts: trade (the caduceus staff), agriculture (cornucopia – the horn of plenty with fruit) and industry (cogwheel).

NBP collections

The image of Kościuszko clearly dominated the graphic designs of the first Polish złoty banknotes from 1919. The only exception was the banknote with the face value of 5 zł, which carried an image (this time on the right side) of the bust of Prince Józef Poniatowski – the nephew of the last king of Poland. On the opposite side of the portrait there is a pictogram reading: “5 Z” (in 1919, when the printing of the banknotes was ordered in France and England, no symbol was yet established for the Polish currency, and the artists designing the złoty banknotes adopted the single letter designation: “Z”). Starting from the 5 złoty banknote, this letter complemented the backgrounds of the subsequent denominations. The design of the image of Prince Poniatowski was developed on the basis of Carrier’s lithography, which in turn was executed according to a drawing by Antoine Maurin. The second issue of this banknote (from July 1924) was additionally secured with a watermark in the form of letters “B.P.” spread out over the entire surface of the banknote.

The figures of Kościuszko and Poniatowski on the złoty banknotes referred to the romantic code of chivalry, the cult of the commander,

the importance of military strength and bravery on the battlefield. The images of the national heroes indicated the links to the past, and the ideals assigned to them were still alive after 1918, especially in the period of struggles for the shape of the country’s borders and the efforts to build Poland’s position in the international arena.

The power and strength of the Polish state was also symbolized by the previously mentioned White Eagle in an open crown, placed on the reverse side of banknotes with the face values of 5, 20, 50, 100 and 500 zł. Its image was most likely modelled on the Renaissance-style depictions of the eagle from the reign of Sigismund II Augustus.

Another important element of the graphical design of the Polish złoty banknotes was the inscription: “Bank Polski” (Bank of Poland), indicating the name of the currency’s issuer. Starting from the face value of 50 zł, the iconography of subsequent banknotes was enriched with ornamental motifs: acanthus leaves, fruits, rosettes, shells and palmettes\*\*.

\*\* Palmette – a decorative motif in the form of a symmetrical palm leaf spread out like a fan.

The reverse side of some face values also contained symbols referring to selected areas of economic life, such as trade and agriculture. Trade was represented symbolically – through the caduceus, which is a winged staff with two snakes wrapped around it. The caduceus was an attribute of Mercury, the Roman god of commerce. Selected banknotes designed in 1919 also contained symbols of agriculture, which was at that time the most developed branch of the Polish economy.

The banknotes issued in the second half of the 1920s and in the 1930s did not have such a homogeneous graphic design. They were not created for the needs of a single order, however, but were designed over a period of fifteen years by different artists. The iconography of the subsequent banknotes was increasingly subordinated to the official state ideology – that is why their graphic design included much more symbols and personifications than in 1919. They appealed not only to the historical experiences, but also to the contemporary realities and challenges faced by the country.

■ Anna Brzyska



# Exhibits

## Zygmunt Kamiński – creator of money Banknotes in the style of Art Deco

pp. 21-22





# Zygmunt Kamiński – creator of money Banknotes in the style of Art Deco

**The banknotes with face values of 20 zł and 50 zł designed by Zygmunt Kamiński went into circulation in the spring of 1927 and replaced the banknotes that were printed back in 1919 and introduced into circulation along with Grabski's currency reform.**

The same graphic motifs were used on both banknotes; however, they differed in terms of the size, colour and the watermark. The 20 złoty banknote was slightly smaller and included the colours brown and blue, while the 50 złoty banknote was printed using four colours: brown, yellow, green and blue.

The banknotes were printed by the State Graphics Works (Państwowe Zakłady Graficzne) in Warsaw.

The central section of the banknote is occupied by a stylized heart-shaped cartouche (a decorative frame for a coat-of-arms or an ornamental motif in the form of a shield), on the sides of which

are the figures of Ceres and Mercury. Such a composition – referring directly to architecture – could adorn the pediment of a building.

Mercury, the patron of merchants, is depicted as a young man with a cloak thrown on his naked body. In his hands he holds a caduceus – a staff which had the power to resolve disputes.

The remaining elements of the composition are the symbols of industry – a cogwheel and a hammer – as well as an anchor, which is the symbol of maritime trade.

Ceres, the protective goddess of agriculture and plant and crop growth, was presented

as a reaper with a sickle in her hand and a sheaf of grain thrown over her shoulder – perhaps this was a reference to the reaper depicted on 1 złoty coins introduced into circulation in connection with Władysław Grabski's reform. At the girl's feet there are baskets with fruit. In the unprinted field there is a watermark – on the 20 zł banknote it is the image of King Casimir the Great in a crown, on the 50 zł banknote it is an image of King Stephen Bathory in a cap adorned with a szkofia (a decoration of a helmet or a man's fur cap in the form of a silver eagle's wing, decorated with a filigree and adorned with jewels, used at the turn of the 16<sup>th</sup> and 17<sup>th</sup> centuries in Poland and Hungary).



Room: Central Bank, where the 50 zł banknote is exhibited. On the right: front side of the 50 zł banknote NBP collections



Source: The Post and Telecommunication Museum in Wrocław

In the navy blue field, the author placed two medallions separated by the caduceus and the horns of plenty. The first of the medallions presents the image of the historic headquarters of Bank Polski at Plac Bankowy (Bank Square), the second depicts the headquarters of the reborn Bank Polski SA at Bielańska Street. The first of these buildings, with a characteristic dome situated in the corner, was designed by Antonio Corazzi, the designer of numerous buildings erected in Warsaw in the first half of the 19<sup>th</sup> century, including the building of the Society of Friends of Science (Staszic Palace) and the edifice of the Grand Theatre. The seat of the first Polish central bank was an impressive building. The designer

included some references to the headquarters of the Bank of England. On the banknote, however, a contemporary element was added – in front of the building we can see the outline of a car. The second medallion depicts an equally impressive building erected at the beginning of the 20<sup>th</sup> century for the Warsaw branch of the Russian State Bank. The building was exquisitely designed, modern and spacious. During the First World War and later, it housed the Polish Loan Bank (Polska Krajowa Kasa Pożyczkowa) – the issuer of Polish marks. After the reform of Prime Minister Władysław Grabski, the building of the Russian State Bank became the headquarters of Bank Polski SA. As we can see, Bank Polski SA, which commissioned Zygmunt Kamiński to prepare the new Polish banknotes, saw both bank buildings – the one designed by Corazzi and the one designed by the Russian architect with the French surname, Benois – as the symbols of the strength and credibility of the Polish złoty. During the Warsaw Uprising, the bank headquarters at Bielańska Street served as a redoubt which defended the access to the Old Town.

It's worth mentioning that in 1925, the designs of the 20 zł and 50 zł banknotes prepared by Kamiński were among the works of Polish designers awarded during the International Exhibition of Modern Decorative and Industrial Arts in Paris. That exhibition became a manifestation of new trends in art. It resulted in the worldwide triumph of Art Deco aesthetics. Poland participated in the world exhibition for the first time – Polish artists received a total of 205 awards.

## A few words about the author of the designs

Zygmunt Kamiński began his studies in Warsaw (he was a student of Konrad Krzyżanowski and Ferdynand Ruszczyk), then he studied at the Kraków Academy of Fine Arts under the direction of Józef Mehoffer, and before the First World War he continued his studies in Paris, where he became acquainted with the works of Picasso and Matisse. However, he did not succumb to the influence of the leaders of the new artistic trends. He was one of the artists who were searching for their own style, while at the same time drawing inspiration from tradition, including the traditions of Polish art. Kamiński's work extends between the elements of antiquity and Baroque rooted in Polish culture and the familiarity of folk motifs or the architectural landscapes of towns and villages. In his graphics – both in books (Reymont's "The Peasants") and on postage stamps – Kamiński used traditional folk cutouts and floral motifs, composing and altering them according to his own ideas.

## Designer of the coat-of-arms of the Republic of Poland

Pursuant to the regulation of the President of the Republic of Poland on state emblems and colours and on badges, banners and seals, published in December 1927, the image of the eagle designed by Zygmunt Kamiński became the Polish coat-of-arms. The author himself indicated as the source of inspiration the eagles

Photo: Wikimedia Commons



executed by Santi Gucci and located in Wawel Castle in the chapels of King Sigismund and King Stephen Bathory: "I believed that Poland's coat-of-arms should be chosen from the period of the country's greatest prosperity, when the White Eagle represented Poland's great power. Without any hesitation, I chose the Jagiellonian eagle." The eagle design prepared by Kamiński also refers to the image from the medal designed by Padovano for Sigismund I – its style is eclectic, combining the Renaissance and Medieval stylization with Art deco mannerisms. While it was criticized by experts in the field of heraldry and by historians, it is impressive and dignified. It looks particularly good in the round shape found on seals and coins. In the times of the Polish People's Republic, the eagle lost its crown (the changes were introduced by Kamiński himself), but later regained it in 1990. Kamiński's eagle design, slightly altered by Andrzej Heidrich in 1990, was adopted by the Polish Sejm and serves as the coat-of-arms of Poland until this today.

## The Olympian

Starting from the Olympic Games organized in 1912 in Stockholm, artists also began participating in the Olympic competitions alongside the athletes. They competed in the following categories: architecture, literature, music, painting and sculpture. Their works were also awarded with medals, which were then taken into account in the final medal count. In 1928, the Polish Olympic Committee submitted a poster designed by Zygmunt Kamiński to the Olympic Art Competition. Kamiński did not win a medal; however, during the summer Olympic Games in Amsterdam Kazimierz Wierzyński was awarded a gold medal (literature) and Władysław Skoczylas received a bronze medal (painting).

## Professor of Warsaw University of Technology

In August 1915, after Warsaw was occupied by the German army and a new administration was established, work was launched to re-establish Warsaw University of Technology and the University of Warsaw. Zygmunt Kamiński was among the organizers of the Faculty of Architecture at Warsaw University of Technology. He was entrusted with preparing a teaching programme for drawing – as he later recalled, that was the beginning of the greatest adventure of his life. Kamiński not only developed the curriculum, he also created a school of architectural drawing, which he then directed for over 40 years. He became a professor in 1921, and served as the dean four times. He was undoubtedly one of the people who shaped the Faculty of Architecture both before and after the war, and he was the teacher of several generations of Polish architects.

In addition to his teaching activities, Kamiński was also the designer of individual projects. Unfortunately, many of his works were destroyed during the war, including the monumental project executed at the National Theatre. In recent years, the sgraffito decorations on the building of the Polish Sejm were recreated on the basis of photographic documentation (sgraffito



Olympic poster  
Photo: Wikimedia Commons

– a technique of applying successive layers of plaster and scratching off some of the material before the plaster dries out, which allows for the creation of multi-coloured patterns). Meanwhile, the decoration on the pediment of the artist's house at Myśliwiecka Street in Warsaw has survived to this day – it depicts the personification of painting and sculpture, a self-portrait with a palette and an easel, and a portrait of the artist's wife Zofia, who was a sculptor. Various sacral works from the post-war period, among others, in Jabłonna and Pruszków, have also survived.

■ Mateusz Sora



Personification of painting executed by Zygmunt Kamiński on the pediment of his house at 10 Myśliwiecka Street in Warsaw  
Photo: Piotr Beym

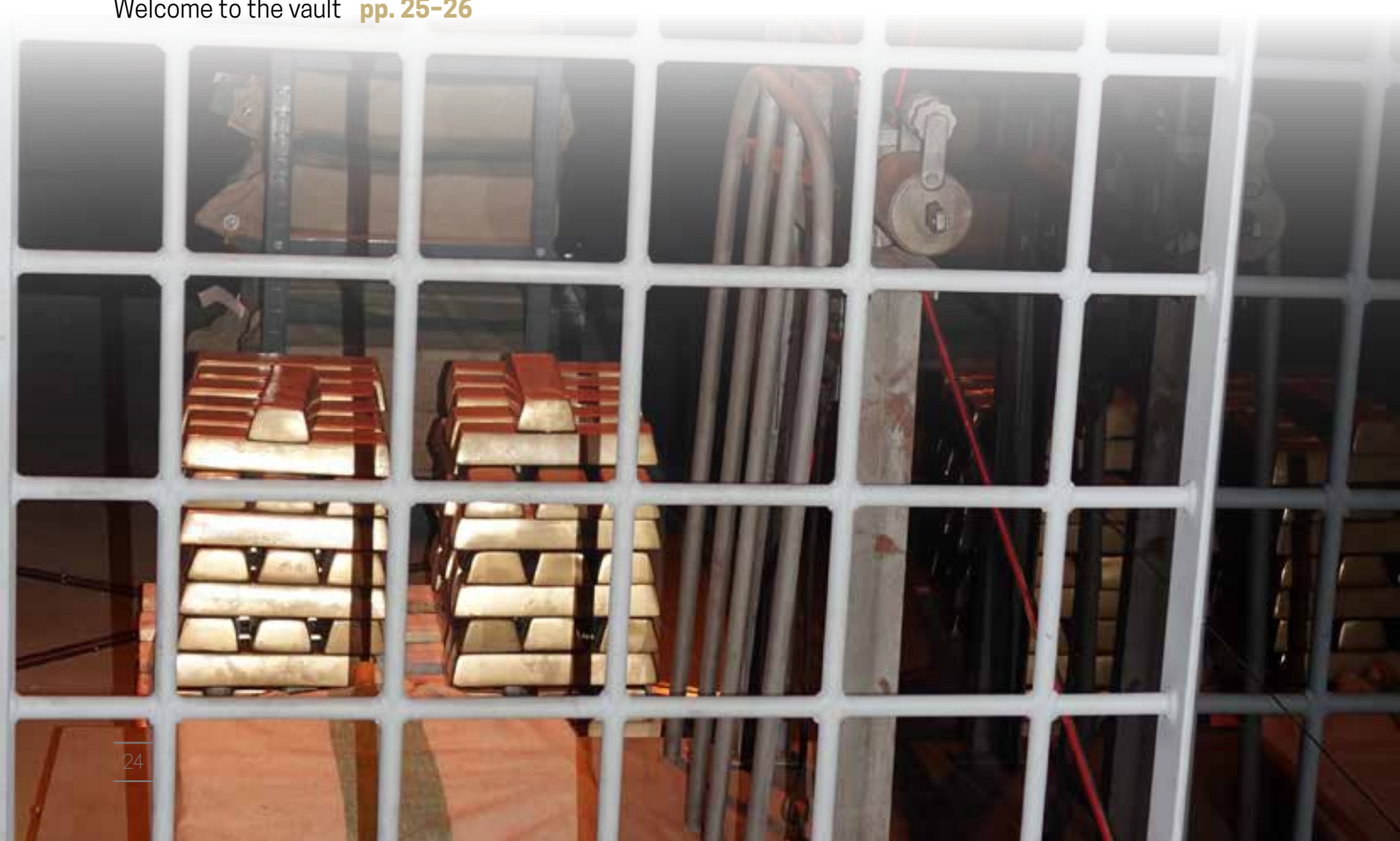


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# Discovering multimedia, let's open the showcases

## About the gold in the NBP Money Centre

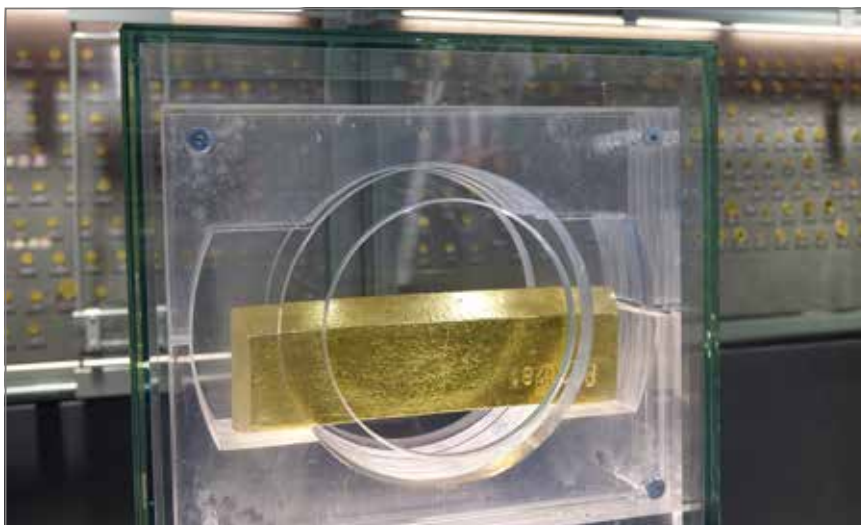
Welcome to the vault **pp. 25-26**



# About the gold in the NBP Money Centre

## Welcome to the vault

The item that enjoys the greatest interest of the visitors at the NBP Money Centre is the gold bar. It weighs 405.67 ounces, that is exactly 12,650.56 grams. It is located in the "Vault" room. Anyone who enters this room can touch it and all guests take advantage of this opportunity – after all, the gold bar is worth almost PLN 2 million. The guests can also take a souvenir selfie picture with the gold bar.



On the walls of the Vault the visitors can read a lot of information and fun facts about gold, which will help them understand why it played such an important role in history.

- Neolithic era gold items weighing 6 kg, which were discovered at a cemetery near Varna, are believed to be the oldest gold objects in the world.
- The 19th century gold rush in the United States began in North Carolina after Conrad Reed discovered a gold nugget weighing 8 kg.
- Gold is a very malleable metal. One gram of gold can be beaten into a sheet with an area of one square meter or leaves so thin that 10,000 layers would have a thickness of 1 mm.
- The Troy ounce, or 31.1035 grams, is the basic unit of gold used in trade. The name comes from the French city of Troyes, which was an important trade centre in the Middle Ages.
- In addition to its use in jewellery (the largest part of the extracted gold is located in India

in the form of jewellery), gold is also used in modern technology, precision mechanics, space technology, medicine or industrial chemistry.

- The largest gold resources on Earth are located in the oceans. In total, there are presumably 10 billion tons of gold hidden in marine sediments.
- The largest gold deposits are located in South Africa, the United States, Canada and Australia. It is estimated that 165,000 tons of gold have been extracted throughout the history of mankind – this would be enough to form a sphere with a diameter of 27 metres.



Samples of gold bullion could not be missing from the showcase presenting the most popular commodities on the world's stock exchanges in the "Stock Exchange and the Financial Markets" room.



The Vault room: a screen with a movie presenting the evacuation of the gold from the vaults of Bank Polski SA in 1939, a showcase with a collection of coins with the image of the White-tailed eagle, the "Did you know that..." wall dedicated to gold.

- The price of gold on the world markets is established during the London Gold Fixing, a telephone conference of the five largest gold trading institutions: ScotiaMocatta, Barclays Capital, Deutsche Bank, HSBC and Société Générale.
- The gold deposits in Poland are estimated at approx. 100 tons. The last gold mine in Złoty Stok (Golden Slope) was shut down in 1961. Approximately 16 tons of gold were extracted there since the Middle Ages.
- Bullion coins are investment coins minted for investment purposes and made of

precious metals (gold, silver, platinum). In Poland such coins are issued by Narodowy Bank Polski. The "Bielik" (White-tailed eagle) coins are available in the face values of 50 zł, 100 zł, 200 zł and 500 zł.

In the showcases in the Vault room the guests can view the "Bielik" coins in all denominations. About 600 gold coins from various historical periods and from various parts of the world are collected here.

About 1,000 gold coins are displayed at the exhibition in the NBP Money Centre.

Outside the Vault they are presented in "The Numismatist's study" and in the "Antiquity – Middle Ages – Modernity" room.

In the Vault room, the guests can watch two movies showing the dramatic evacuation of the Polish gold held by the Polish central bank in the interwar period. The management of Bank Polski SA issued detailed instructions concerning the evacuation of the gold as early as 1 September 1939, the day of the outbreak of World War II.

■ Prepared by Stanisław Gorący  
Photo: NBP

**Bankoteka**

Magazine of the Sławomir S. Skrzypek  
NBP Money Centre

**Publisher:**

Education and Publishing Department

**Address:**

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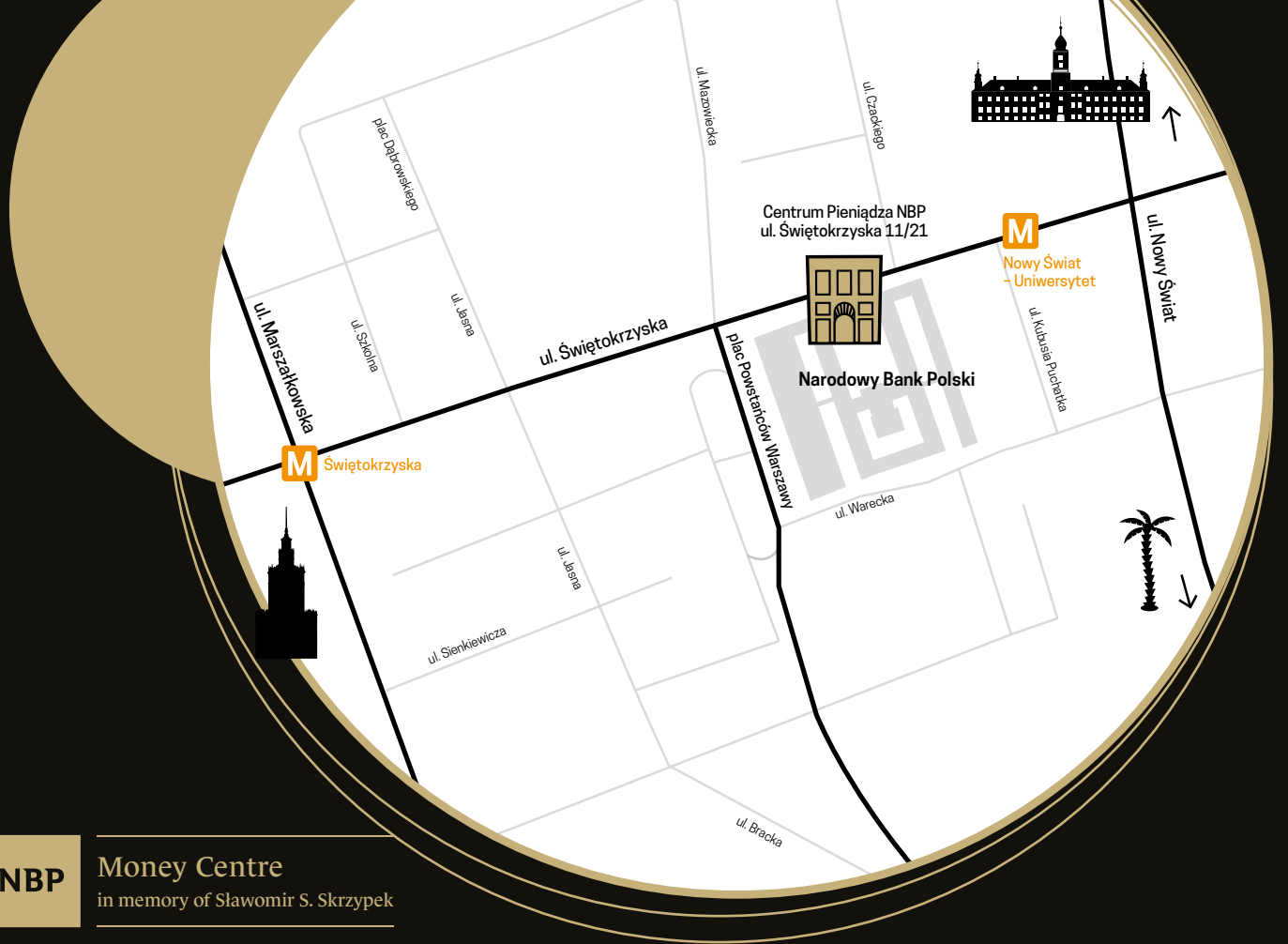
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Agnieszka Rakow, Adam Skrepta, Mateusz  
Sora, Iwona Stefaniak, Jacek Wownysz

**Photographs:** Jacek Wownysz –

NBP, zbiory NBP, Wikimedia, okładka  
– Łukasz Dobkowski – fotografia  
przyrodnicza, dolinarwi.pl

**Graphic design:** Piotr Kotela





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## Money Centre

in memory of Sławomir S. Skrzypek

We invite you

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Thursday 10 a.m. – 8 p.m.

Friday – Sunday 10 a.m. – 6 p.m.

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