

NBP

Money Centre
in memory of Sławomir S. Skrzypek

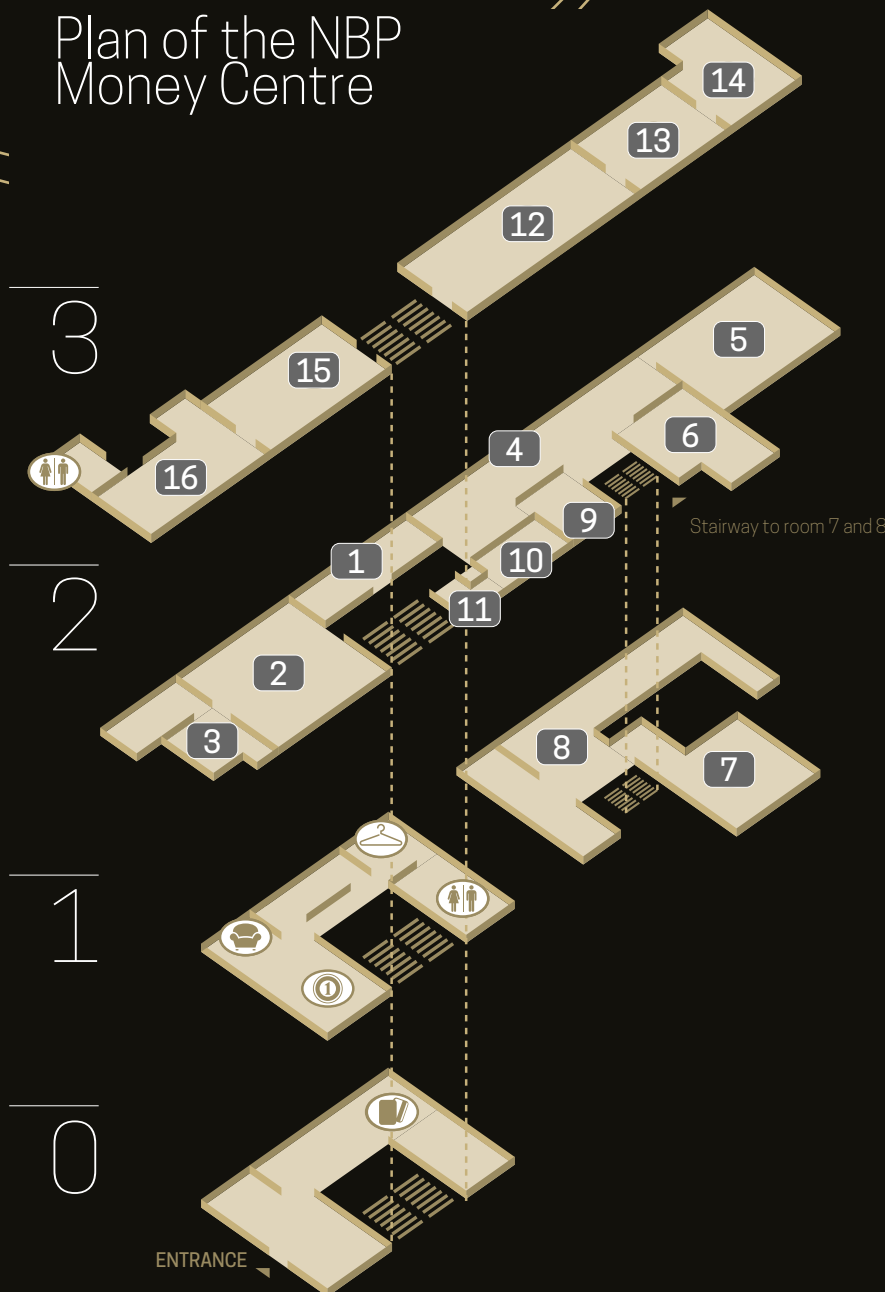
No 23
2020 Q3

Bankoteka


HISTORY • ECONOMY • EDUCATION



Plan of the NBP Money Centre







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Dear readers

In this edition of the “Bankoteka” magazine the city of Kraków features prominently. The front cover carries a depiction of a Medieval stained-glass window from St. Mary’s Basilica. This image provides the background on which we present a newly issued NBP silver collector coin. A fragment of the stained-glass was also placed on the coin itself. Meanwhile, on the back cover of the magazine the new collector coin is presented against the backdrop of a depiction of the two most famous church towers in Poland – the towers of St. Mary’s Basilica – from a painting of the renowned Kraków-based artist Jan Matejko. Narodowy Bank Polski issued the coin in order to commemorate the 700th anniversary of the consecration of the church.

In the “Education” section we describe the history of St. Mary’s Basilica in Kraków, its rich interior decorations, and especially the history of the creation of the stained-glass windows depicting the scene of the presentation of Jesus at the Temple, which is the main motif of the 50 złoty commemorative coin.

This edition of “Bankoteka” concludes with an extensive, well-illustrated report from the creation of an exhibition and conference space known as the NBP Kraków Economic Salon. This facility is housed in the building of the NBP Regional Branch at Basztowa Street, vis-à-vis the Barbican. Work on this project also involved the participation of experts from the NBP Money Centre.

Starting from June of this year, the NBP Money Centre is once again open to the public. However, the numbers of guests visiting our centre are lower than before the epidemic because for the time being the institution can only be toured by individual visitors. Regardless of the turnout, the NBP Money Centre is constantly introducing changes and is expanding its exhibition. In our magazine we “open the showcases” to our readers, and present and

describe our new exhibits, as well as the changes occurring in the individual exhibition rooms. In this edition we present the new showcases from the “World Wars I and II” room, which are dedicated to the issue of hyperinflation.

In the “Discovering multimedia... Let’s open the showcases” section we take a look inside the “Antiquity-Middle Ages-Modernity” room in order to learn about the history of the predecessor of money – the cowrie shells, which were still used on the African continent in the 20th century. Will we be able to convince our readers that cowrie shells were once a global currency? Additional arguments backing up this thesis will be provided in the second part of the article in the next edition of “Bankoteka”.

In the “Exhibits” section we present the latest NBP collector banknote issued to commemorate the 100th anniversary of the Battle of Warsaw. On this occasion we also recall the NBP commemorative coin issued on the 90th anniversary of the Miracle on the Vistula. By the time this edition of “Bankoteka” leaves the printing presses, the 20 złoty banknote – which is the first banknote with a vertical design layout in the history of Polish numismatics – will be available for viewing in the “Creator of Money and Money Production” room.

In June of this year we resumed the open lectures at the NBP Money Centre. For the autumn-winter season we have prepared new talks delivered by renowned lecturers and numismatists. The topics of the planned lectures are listed in the “From the Calendar of the NBP Money Centre” section. The dates of the lectures can be checked on the website www.nbp.pl/centrumpieniadza.

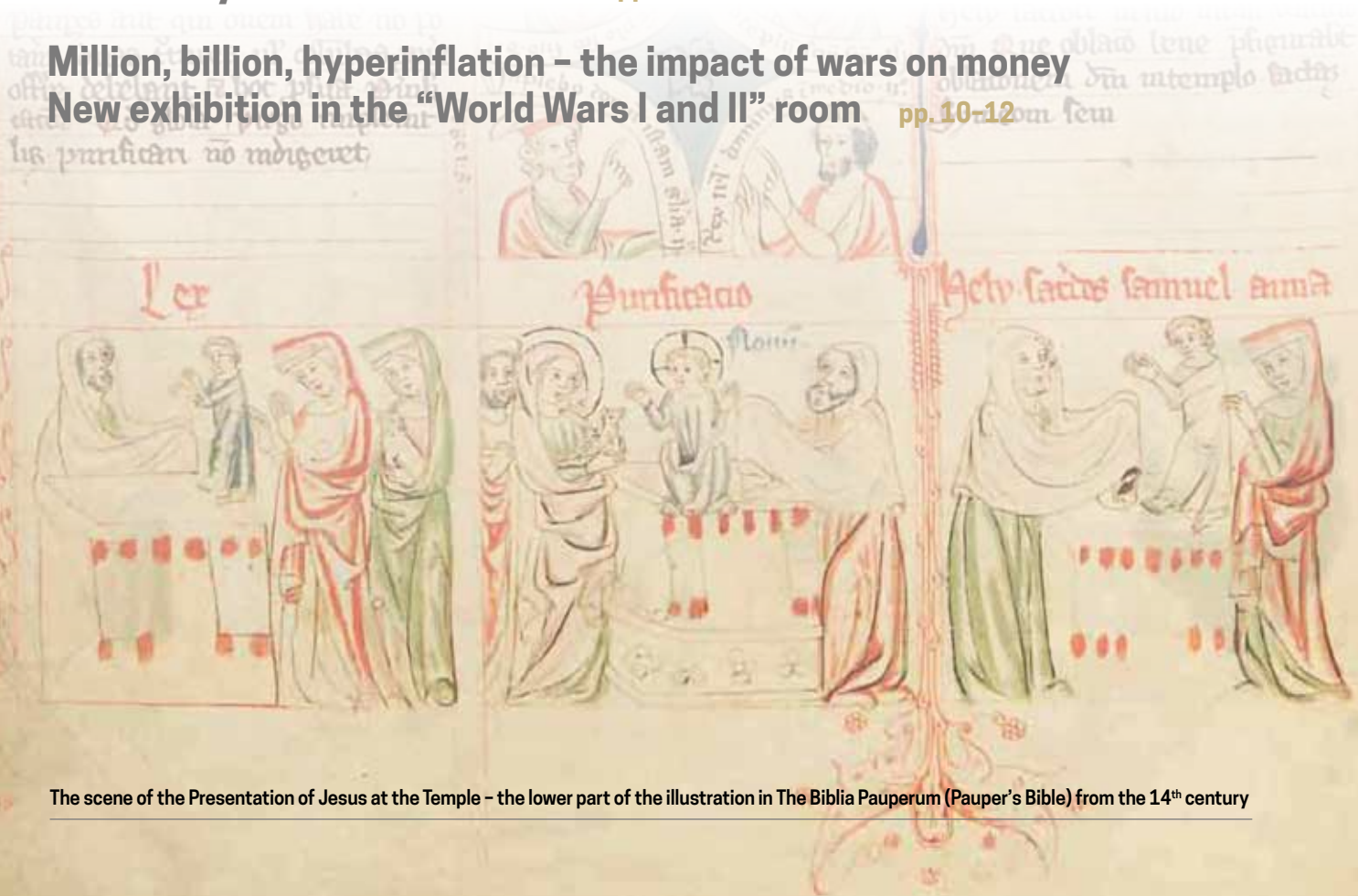
Enjoy your reading

The editorial team of “Bankoteka”

Education

**The light of history radiating from the stained-glass windows
at St. Mary's Basilica
Collector coins on the 700th Anniversary of the Consecration
of St. Mary's Basilica in Kraków pp. 5-9**

**Million, billion, hyperinflation - the impact of wars on money
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The scene of the Presentation of Jesus at the Temple - the lower part of the illustration in The Biblia Pauperum (Pauper's Bible) from the 14th century

The light of history radiating from the stained-glass windows at St. Mary's Basilica

Collector coins issued on the 700th Anniversary of the Consecration of St. Mary's Basilica in Kraków

Inside St. Mary's Basilica in Kraków our attention focuses on the masterful altarpiece by Veit Stoss, while the stained-glass windows of the chancel only provide a colourful addition. The Toruń-based artist Sebastian Mikołajczak decided to reverse this situation – on the collector coin that he designed, the colourful stained-glass images are the most important element, while the figures carved by Stoss discreetly accompany them.

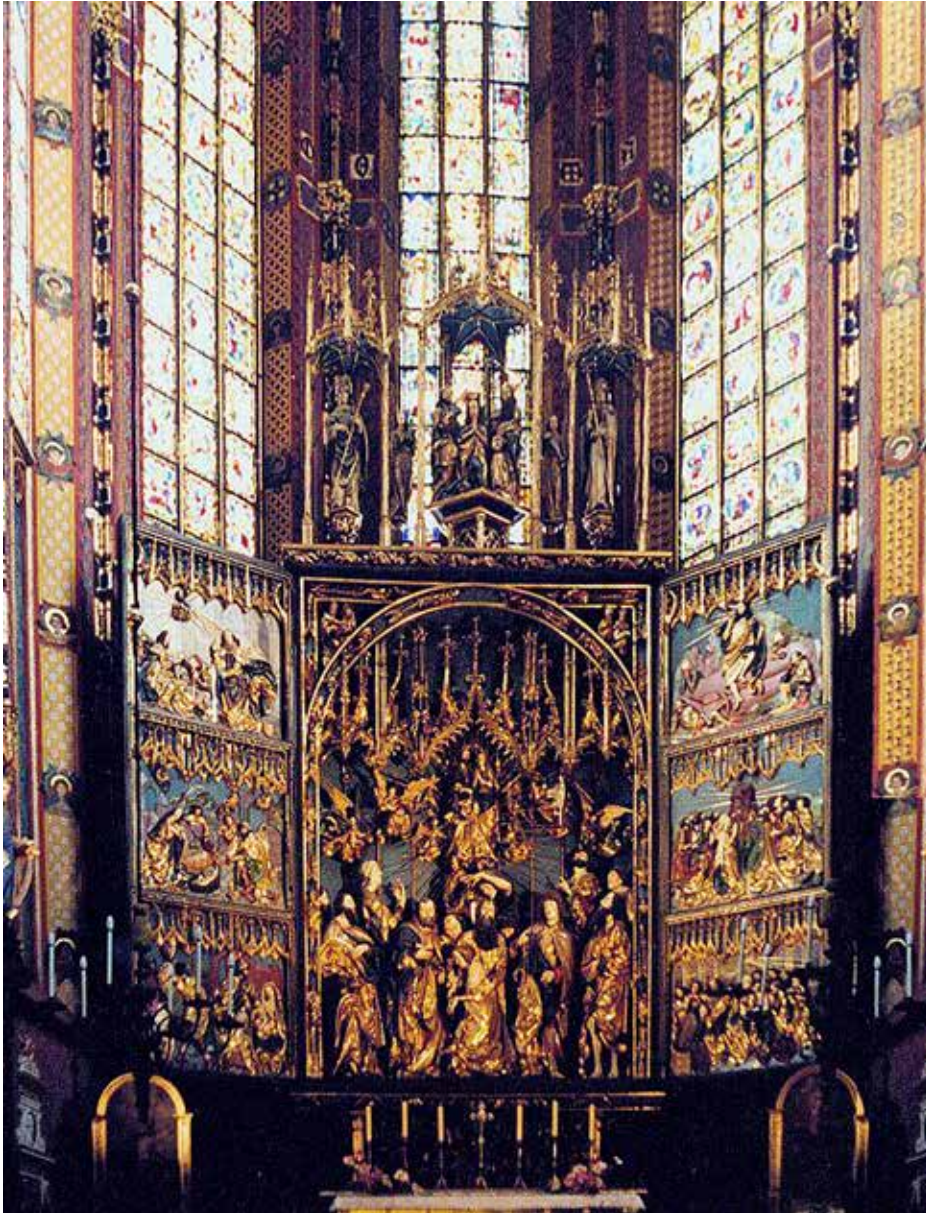
In the middle of the 13th century, in the years 1241 and 1259, the Mongols pillaged the region of Małopolska (Lesser Poland) and devastated the capital city of Kraków. The only surviving buildings were the castle on Wawel Hill and St. Andrew's church, where the city's residents found shelter. Meanwhile, the church of the Blessed Virgin Mary, existing since at least 1220, did not survive. The memory of these tragic events is preserved in the legend of the bugler who was killed when a Mongol archer's arrow pierced his throat as he was sounding the alarm to warn the city's residents of the invaders.

The reconstruction and development of Kraków was facilitated after it was granted city rights by Prince Bolesław the Chaste. Following the adoption of the city charter based on Magdeburg Law in 1257, Kraków became a self-governing municipality, headed by a hereditary mayor and a town council elected among the townspeople. The city's new legal status attracted wealthy settlers and entrepreneurs from Silesia and Germany. Thanks to the adoption of the city charter, a new urban development plan was prepared. Kraków's urban layout set out at this time has survived to the present day. In the city centre there is an extensive market square surrounded by a grid of streets intersecting at right angles. The Town Hall building – the seat of local government – was built in the market square, and in its north-east corner, on the foundations of the destroyed church, a new three-nave parish church of the Assumption of the Blessed Virgin Mary was erected. In the mid-14th century a parish school was operating at the church, which later gave rise to the Academy of Kraków. Until the 19th century the church was surrounded by a cemetery.

The city, which was granted economic privileges by the rulers and which was situated at the intersection of trade routes leading to the Ruthenia, Hungary and Silesia, quickly developed and accumulated wealth. Within



Painting by Jan Matejko: "View of the Market Square and St. Mary's Basilica in Kraków from the Town Hall Tower", 1857, The Jan Matejko House – National Museum in Kraków
http://www.pinakoteka.zascianek.pl/Matejko/Images/Kosciol_Mariacki.jpg



The Altar of Veit Stoss at St. Mary's Basilica in Kraków - 15th century
Wikipedia

a short period of time it was surrounded with earthen fortifications (in 1286), which were gradually replaced with walls and gates.

The majestic edifice of St. Mary's Basilica, unchanged since that time, continues to dominate over the city and is one of its main symbols. The early-Gothic hall church was consecrated by Bishop Nanker in 1320 or 1321. After that the five-sided chancel was erected. Three of the 11 slender pointed arch windows of the chancel contain Poland's largest set of medieval stained-glass windows, consisting of over one hundred individual panels. Only about one-sixth of the original collection survived to the present times. In the late 14th century the stained-glass windows filled all the windows of the choir.

The stained-glass images were created between 1365-1390 in three workshops. The first workshop was responsible for the preparation of a series of biblical scenes modelled on the so-called Biblia Pauperum (a type of book popular in the Middle Ages, which contained a shortened description of the Holy Bible and, often, also drawings helping the illiterate faithful to understand the presented stories). The second workshop, specializing in Old and New Testament series, executed scenes from the Book of Genesis and scenes from the life of Jesus Christ. Meanwhile, a series of stained-glass window images dedicated to the Blessed Virgin Mary was created in the third workshop. Of course, the medieval artists did not sign their works, but their first names have been preserved: Piotr, Mikołaj, and Jan. Today the chancel windows are partially bricked up, and the preserved original stained-glass works were moved and supplemented with works from later periods. Some of the stained-glass images were dismantled and are currently held in museum collections. The churches of medieval Europe were frequently decorated with frescoes and stained-glass windows, which depicted the history of salvation in theological order. This was supposed to

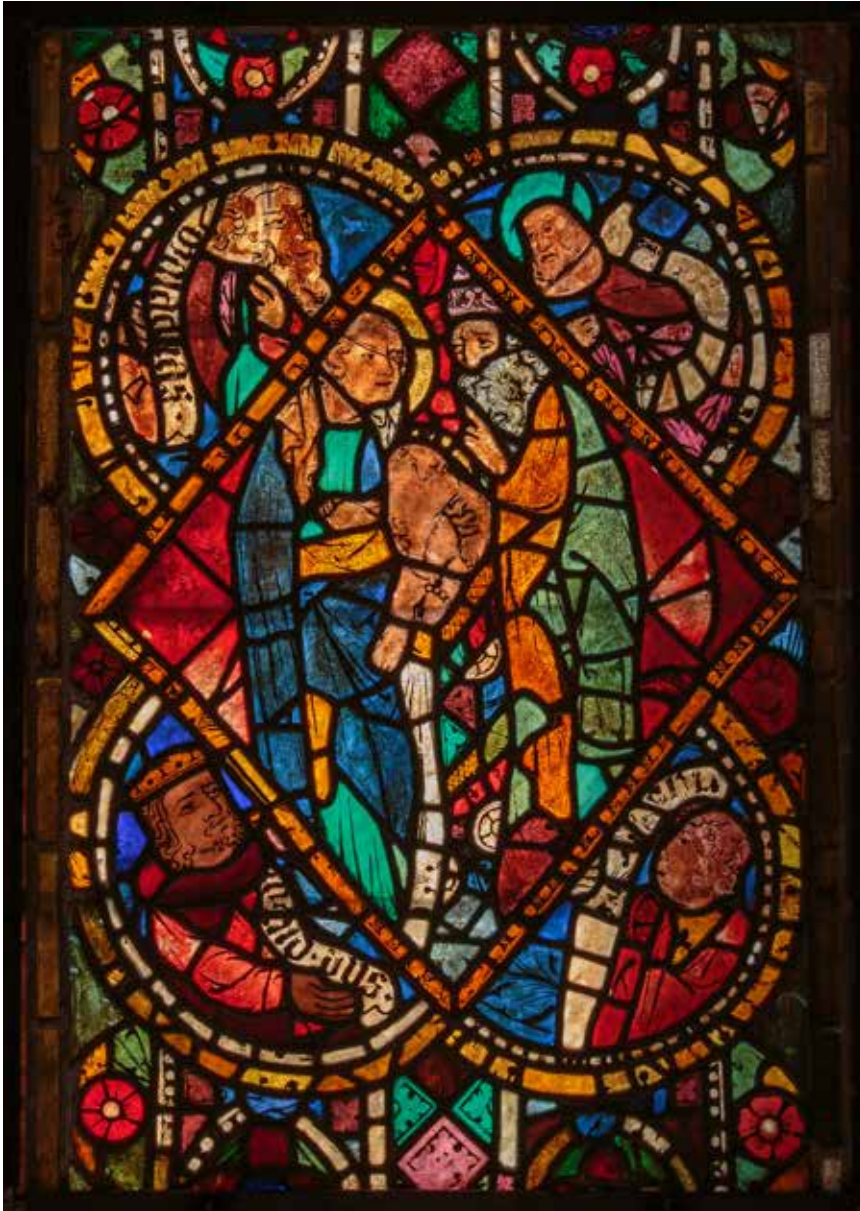
enable their contemplation by illiterate people. The original interior decorations of the church in Kraków was not preserved.

The coin commemorating the 700th anniversary of the consecration of St. Mary's Church carries the images (both on the obverse and the reverse) of stylized Gothic windows – the oldest surviving parts of the church, as well as references to the altarpiece of Veit Stoss. The obverse of the coin depicts the top part of the window – the tracery, a stone openwork structure composed of trefoils, quatrefoils, and fish bladder shapes, which transitions into mullions – stone columns dividing the window. The stained-glass works were embedded in the space of the window, between the columns. Both sides of the coin depict the stained-glass window with a scene of the Presentation of Jesus at the Temple. The obverse also features a crouching figure of one of the kings of Judah, a descendant of Jesse, which was taken from the predella (the base) of the altar.

The reverse side of the coin is divided asymmetrically. On the right side there is a depiction of the towers of St. Mary's Church. The taller tower – the Bugle Call Tower – is covered by a characteristic Gothic helmet, which was decorated with a crown in 1666. St. Mary's Church trumpet call is broadcast from that tower every day. The lower tower – the bell tower – is topped with a Renaissance dome. On the left side, the Gothic stained-glass work is supported by an angel from the Nativity scene, which Veit Stoss placed on the moving wing of his altar.

Among the numerous outstanding works of art that currently adorn St. Mary's Basilica, the attention of most visitors is quickly drawn to the large polyptych altarpiece commissioned by Kraków's burghers and executed by Veit Stoss. In 1442 the chancel vault collapsed





Stained-glass window depicting the Presentation of Jesus at the Temple
 Photo: Archives of St. Mary's Basilica in Kraków

and destroyed the main altar. The chancel was covered with a stellar vault, and the execution of a new altar was entrusted to the artist, who arrived from Franconia only in 1477. Stoss worked on the altar for more than 10 years and its combined cost was equivalent to the city's annual budget. The altarpiece, which is one of the most outstanding works of Late Gothic European art, has overshadowed the stained-glass windows located behind it.

The scene of the Presentation of Jesus at the Temple, which is featured on the stained glass depicted on the collector coin, took place at the steps leading to the Temple of Jerusalem – the place of worship of the one and eternal God. St. Luke included a description of the scene in the second chapter of his gospel. According to the dictates of Jewish religious law, parents were obliged to perform the offering of the firstborn son to God. Mary and Joseph came from Nazareth in order to carry out a purification ritual. Forty days after the birth of the child they were required to offer a sacrifice – in the case of the poor, this was either a pair of doves or two pigeons. In the temple the parents and the child were greeted by an old man – Simeon who had been visited by the Holy Spirit and told that he would not die until he had seen the Saviour. Simeon recognized the infant Jesus as the promised Messiah. He took him in his arms and praised God. The words uttered by Simeon have a symbolic meaning and herald the New Covenant.

The holiday established to commemorate this event is one the oldest liturgical feasts. It was celebrated in Jerusalem as early as the 4th century and became widespread in the West two centuries later. Depictions in which Mary entrusts her son to an old wise man became popular in the Middle Ages. The scenes of the Presentation of Jesus at the Temple, often include – alongside Mary, Jesus and Simeon – other figures also mentioned in St. Luke's account: Joseph and the prophetess Anna, a pair of sacrificial doves, and even a servant, as in the case of Giotto di Bondone's early 14th-century fresco from the Scrovegni Chapel in Padua.

The artist who executed the stained-glass window with the scene of the Presentation for St. Mary's Basilica used a diamond-shaped panel and decided not to include any architectural scenography due to the lack of space. He only depicted the figures of Mary and Simeon facing each other. Mary holds the naked infant Jesus in her hands, and the bearded Simeon is blessing her child. On the sides of the diamond-shaped panel there are semi-circular panels with the images of the Old Testament prophets Malachi, Zacharias, Zephaniah, and David foretelling the arrival of the Messiah. Originally the stained-glass window was placed in an east-facing window that was filled with depictions of the Biblia Pauperum. Juxtapositions of scenes from the Old and New Testament became popular in the 14th century. Each scene from the New Testament, located in the centre, was accompanied by two symbolic scenes from the Old Testament, announcing the history of

salvation described in the Gospels. The first New Testament scene of the Biblia Pauperum is the Annunciation.

The first triad of the stained-glass windows originally placed in St. Mary's Church has not survived. It contained an image depicting the Archangel Gabriel's announcement to Mary, while the accompanying scenes presented Eve, the biblical mother of humankind, and Gideon. In the fourth triad only the stained-glass with the scene of the Presentation has survived. It should be accompanied by scenes depicting the Old Testament ritual sacrifice of the firstborns, as well as Hannah's offering of her son Samuel to God. The preserved stained-glass with the Presentation of Jesus Christ at the Temple now adorns the collector coin issued to commemorate the church, which has been radiating the light of faith since its solemn consecration.

■ Mateusz Sora



Presentation of Jesus at the Temple, a fresco from the Scrovegni Chapel in Padua, Giotto di Bondone
Wikimedia Commons

**The silver collector coin
“700th Anniversary of the
Consecration of St. Mary’s
Basilica in Kraków”, with
a face value of 50 złoty,
was put into circulation by
Narodowy Bank Polski on
22 May 2020
(Mintage: up to 6,000 pcs)**

**On the same day NBP put
into circulation the coin
“Discover Poland – St. Mary’s
Basilica” with a face value of
5 złoty, and with a mintage
of up to 1,200,000 pcs.**



Million, billion, hyperinflation – the impact of wars on money. New exhibition in the “World Wars I and II” room

The exhibition of the NBP Money Centre has been expanded to include two new showcases in the “World Wars I and II” room devoted to the issue of post-war hyperinflationary crises.

The first showcase is devoted to the period after the end of the World War I. Our guests have the opportunity to view German marks and Austrian crowns from the years 1920-1923. The face values appearing on these banknotes clearly show the extent of the problem. The course of hyperinflation was particularly rapid in Germany. In mid-1921 the Weimar Republic began the payment of reparations to the Entente powers. This led to an increase in the budget deficit and forced the German central bank – the Reichsbank – to purchase government debt. For this purpose, the bank issued increasing amounts of paper money, which fuelled a rapid increase in prices. As the purchasing power of the German mark fell, the public demanded more frequent wage increases. In the second half of 1922 galloping inflation turned into hyperinflation – in April 1922 a litre of milk cost 7 marks, in October of the same year it cost 50 marks, while in June 1923 it cost as much as 3,800 marks! The situation deteriorated even



“World Wars I and II” room Showcase: Austrian crowns and German marks from the years 1920-1922
Photo: NBP





100 million German marks, Germany, 22 August 1923
NBP collections

further in the subsequent months. In July, the monthly inflation rate was 386 per cent, in September it amounted to 2,532 per cent, and in October it reached the unimaginable level of 29,720 per cent. Hyperinflation in Germany reached its peak in November 1923, when banknotes with face values reaching trillions of marks appeared in circulation. The introduction into circulation of the so-called Rentenmark, which was an internal currency and could not be exchanged for foreign currency, ultimately contributed to the stabilization of the situation. The new Reichsmarks were introduced in 1924, which allowed for the achievement of lasting stability in the money market.

The second showcase presents the Hungarian Pengő banknotes from the years 1944-1946. At the end of the World War II Hungary suffered great material losses - roughly 50 per cent of the country's industry was destroyed. The Red Army entered the country, taking the place of the retreating Wehrmacht troops. Pursuant to the ceasefire agreement signed in January 1945, Budapest was obliged to pay high reparations to the Soviet Union. Additionally, the government urgently needed money to meet the basic needs of its civilians, who found themselves in a very difficult position. As there were few opportunities to obtain international aid, the printing of additional paper money became the primary means of financing public expenditures. At the same time there were shortages of basic goods on the market, which boosted the price increases.

Hungary entered the phase of hyperinflation in the summer of 1945. Its severity further intensified in the following year. Banknotes with extremely high denominations started to appear in circulation. A peculiar method of expressing the large numerical values was also employed. One of the banknotes presented in our exhibition has the face value of Egymilliárd milpengő (one billion million Pengő, i.e. 1015 Pengő). Over time even higher denominations appeared in circulation, the highest of which was the 100 quintillion Pengő, or 1020 Pengő. Piles of worthless paper money lying on the streets of Hungarian cities were not an infrequent sight. These developments were accompanied by a dramatic decline in the standard of living of the local population - it is estimated that during the first seven months of 1946 the real value of wages in the Hungarian economy declined by 85 per cent. Hyperinflation in Hungary reached its peak in July 1946. At that time, the average daily inflation rate was 207 per cent, which meant that retail prices doubled every 15 hours! The inflation crisis ended in the next month following the introduction of a new currency - the forint, which remains in use in Hungary to this day.

■ Adam Skręta



"World Wars I and II" room. Showcase: the Hungarian Pengő from the years 1944-1946
Photo: NBP

Discovering multimedia...

Let's open the showcases

Global money in a non-globalized era

Cowrie shells - the most universal commodity money in the history of world trade - part 1 pp. 14-16



Global money in a non-globalized era

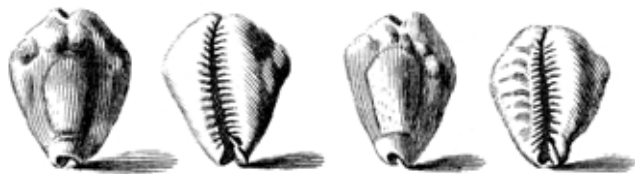
Cowrie shells – the most universal commodity money in the history of world trade – part 1

Among the numerous forms of pre-monetary means of payment, one particularly interesting example is cowries. These inconspicuous shells served as a means of payment both before the emergence of money in the form of precious ores, as well as in later times, when they coexisted with metallic money or displaced previously existing commodity money. The shells, which resemble porcelain jewels, became a currency that was used in nearly all parts of the world for much longer than any other currency in the history of money.

Cowries are oval shells of a sea snail from the species *Cypraea moneta*, which is abundant in the coastal waters of the Indian Ocean and the Pacific Ocean. The name of the shells is a term taken from Sanskrit¹, and also used in Hindi and Urdu. The largest sources of this species of cowries are found in coral reefs around the islands of the Maldives and Laccadives (located a few hundred kilometres south-west of the southern tip of the Indian subcontinent), and therefore they were originally most commonly used by the peoples who had direct access to them.²

For hundreds of years Arab merchant ships loaded with cowries travelled from this region towards the coast of the Red Sea. In reality, however, the shells reached much more remote territories. They were known on the coasts of Oceania, in Africa, in the Middle East and the Far East (and especially in South-East Asia), and even in North America – although the shells of other species of marine

molluscs were more popular in that region. The cowries appeared in a variety of colours and sizes. Those most commonly used in trade had a length of approximately 1.5 cm. The methods of collecting and preparing the shells for commercial use depended on the region of their occurrence. For example, in the Maldives the local people adopted a method of fishing for cowries which consisted in placing mats woven from the branches of coconut trees on the surface of the water. As soon as the mat was covered in the characteristic shells, it was pulled out of the water and left to dry out on the beach. A large part of the catch was exported from the Maldives and made its way to Bengal (the main distribution centre), where the shells were exchanged, among others, for rice. In this way, in certain territories and in various communities, cowries gradually began to function as a means of payment. For example, in India cowries were used as a commodity money and quasi-money probably even before the 4th century. From India the shells were transported further east – into the interior of Southeast Asia, and to the west – to the western coast of Africa. There are also archaeological excavation sites indicating that cowries (both in the natural form and in the form of imitations made of other materials) had been known already in antiquity, especially in the territory of northern China. Because of this, some researchers even assumed that cowrie shells were the first Chinese pre-monetary money. Although this is not confirmed by the latest historical evidence, there is no doubt that cowries played a very important role in the development of Chinese culture and civilization.



Sketches of a cowrie shell, *Cypraea moneta* (the money cowry), 1742.
Source: Niccolò Gualtieri – Index Testarum Conchyliorum (1742)
Wikimedia Commons

¹ Sanskrit is a literary language of ancient and medieval India; the Hindi name is “kauri”, while in Sanskrit it was called “kaparda”, and the English name is either “cowrie” or “cowry”.

² The two most popular Indo-Pacific species of cowries used as a means of payment were the shells of *Cypraea moneta* (also known as *Monetaria moneta*) and the shells of a related marine snail *Cypraea annulus* (also known as *Monetaria annulus*; “annulus” is Latin for “ring”), which were distinguished by the characteristic yellow and orange coloured ring on the top of the shell. According to conservative estimates, the total number of known and recognized species of cowries could be around 250.

People primarily attributed extraordinary aesthetic and religious qualities to the natural cowrie shells. They were used as ornaments, decorative forms, as well as fertility amulets and talismans protecting against a variety of evil spirits and misfortunes. Due to their physical properties they were also perceived as particularly precious items. Their outer surface was exceptionally smooth and glossy. It was most often covered with a layer of hard enamel, as well as colourful patterns. The cowries were characterized by durability, resistance to damage, quantifiability, and ease of transport. They were easily recognizable, and their shapes and characteristic texture were the best protection against potential counterfeiting. Thanks to these properties, the inconspicuous little shells of marine molluscs exhibited all the important features that should be possessed by... money. They were often fastened together in strings of 40 shells, as a result of which they took on the form of bracelets which could be transported in a convenient manner. In the case of larger quantities of cowries, they were thrown into baskets or other containers and weighed in order to determine their value. Examples of cowrie strings:

- 40 cowries made 1 string,
- 50 strings made 1 head (a total of 2,000 cowries),
- 10 heads made 1 bag (a total of 20,000 cowries).

CHINA

The Maldives archipelago was for centuries the most important natural source of cowrie shells, but archaeological excavations confirm that cowries were already known in ancient China, mainly in the Yellow River basin, during the reign of the Shang Dynasty³ (circa 17th century BC – 11th century BC) and the Zhou Dynasty (11th century BC – 221 BC). It is difficult to determine when exactly they started to fulfil the role of pre-monetary money. Already in the early days of the Chinese state the cowrie shells were seen as valuable items, and they probably also served religious and ritual functions. We can learn about their role from a variety of Chinese historical sources. For instance, there are inscriptions engraved on objects made of bronze (the oldest of them come from the 13th century BC), which inform of the importance and the exceptional value of cowries. During the excavation works on the tombs of the early Chinese emperors (among others, from the times of the Western Zhou Dynasty, that is, approximately 11th century BC to 771 BC) it was discovered that some were buried... with a cowrie shell in their mouth. Such a burial custom clearly points to the cultural and religious significance of cowries. Moreover, some sources indicate

that cowries were the subject of traditional ceremonies involving the exchange or offering of gifts by the members of the local elites. Although during the times of the Shang dynasty the shells of marine molluscs most likely were not used as a widespread means of payment, they undoubtedly could play such a role in some periods, as it is known that they symbolized wealth, power and social prestige.



The “Antiquity-Middle Ages-Modernity” room. The exhibited collection of Chinese numismatic items constitutes one of the most significant collections of this type in Poland. It includes not only coins reflecting all periods in the history of coinage in the region, but also pre-monetary commodity money. The oldest of these are the imitations of cowrie shells from the 10th to the 5th century BC

Photo: NBP

The Chinese needed a sufficiently universal commodity money, which could be used in trade exchange in the different parts of their empire. The cowrie shells seemed to be the perfect choice. Firstly – they were hard to counterfeit, and secondly – their source was located far enough from the borders of the state, which meant they were not easily available. As a result, only the wealthiest Chinese people could afford to acquire greater amounts of this “currency”.

³ The Shang Dynasty (circa 1600-1046 BC) was the first historically recorded ruling dynasty in China. Historical sources provide various dates of this dynasty's reign. Its establishment is dated between approximately 1760 and 1520 BC, and its fall is dated from 1122 to 1030 BC. The bibliography frequently ascribed the dates of the Shang reign to the period between 1766 and 1122 BC. In accordance with the latest archaeological findings, it is assumed that the Shang dynasty began its rule around 1600 BC and remained in power until 1046 BC. <https://www.britannica.com/topic/Shang-dynasty>



Obverse and reverse of the ant coin
NBP collections.

Therefore, cowrie shells imported from the coast of the Indian Ocean through Central Asia, mainly made their way into the hands of the elites connected with the ruling dynasty. Cowries weren't only used in their natural form. In the northern parts of the empire the characteristic shells that served as commodity money were actually manufactured. It is considered that cowries made of bronze constituted the de facto oldest metallic money in the history of China. The characteristic shells were also produced from other materials, including iron, bone,

stone, jadeite⁴, ceramics, tin, and gold, while those intended for sacrificial purposes were also produced from clay. However, it is unlikely that either the cowrie shells in their natural form or their bronze counterparts were actually in wider circulation prior to the reign of the Eastern Zhou Dynasty (770-222 BC).

Other Chinese bronze commodity money with an oval shell-like shape are considered an imitation of the cowries. These were the so-called ant-nose coins or ghost-face coins, which were especially popular in the South-Chinese Kingdom of Chu in the middle reaches of the Yangtze River basin, mainly during the Warring States Period (475-222 BC).

The cowrie currency had such a huge influence on Chinese culture that the distinctive Chinese language character based on the theme of shells – 貝 – was used in Chinese literature for words associated with economic matters, such as “money”, “coin”, “value”, “trade”, etc.

However, for centuries the main and largest market for cowries was Africa, and especially the western part of the continent. The mass transport of cowries from the Indian Ocean to Africa, which was clearly visible starting from at least the 14th century, became a tool of the European colonial effort. The new “currency” gradually supplanted the local “monetary systems” and became the main means of exchange in the trans-Atlantic slave trade.

In the next edition of the “Bankoteka” magazine we will further explore the importance of cowrie shells in global and regional trade, especially in the territories of Africa and Oceania.

■ Anna Brzyska

COWRIE SHELLS IN NORTH AMERICA

Cowrie shells reached many places on Earth, even those located very far away from their main sources. The little shells were even used in trade exchange in North America. For example, the Ojibwe people, also known as the Chippewa – the most numerous tribes of the Great Lakes region – which dominated in the vicinity of Lake Superior, used the cowrie shells both during traditional rites and ceremonies, as well as in the trade of goods. It is not exactly clear how the shells of a marine mollusc from the Indian Ocean arrived to the far north, but this most likely happened due to trade exchange with other tribes and as a result of expeditions of European traders who were importing slaves from Africa. In North America, the function of mediums of exchange and ceremonial amulets was fulfilled by many other shells of marine molluscs. As a result, the *Cypraea moneta* (the money cowry) was not the dominant species of cowries in this region of the world.

⁴ Due to the properties ascribed to them, both jadeite, and nephrite, which is commonly associated with the former, were particularly prized in ancient China. These minerals were perceived as the epitome of beauty and spiritual values. Starting from the Neolithic times (circa 3000-2000 BC) objects made of jadeite and nephrite were associated in particular with the worship of ancestors, and they symbolized purity and indestructibility. Because of that they were used, among others, for the production of valuable ritual objects and amulets protecting the deceased.

Exhibits

**Banknote issued on the 100th anniversary
of the Battle of Warsaw** [pp. 18-19](#)



Battle of Warsaw 1920

This is already the third collector banknote commemorating the 100th anniversary of regaining independence by Poland, following the 20 złoty banknote “Independence”, with the image of Józef Piłsudski, and the 19 złoty banknote “100th Anniversary of the Polish Security Printing Works”, with the image of Ignacy Jan Paderewski.

The banknote with the face value of 20 złoty, issued to commemorate this year’s 100th anniversary of the Battle of Warsaw, is the first NBP banknote with a vertical layout. The banknote was designed by Justyna Kopecka and inspired by Kazimierz Mańkowski’s painting entitled “Year 1920 – Portrait of Józef Piłsudski”.

In the foreground of the banknote there is an image of Józef Piłsudski drawing his sword, which is presented against the backdrop of a contoured skyline of Warsaw. The banknote’s background contains symbols associated with the events of 13–25 August 1920: the Cross of Valour – a Polish military decoration established in 1920 and awarded for acts of bravery and courage exhibited on the battlefield – and a fragment of a wreath of oak leaves, which was one of the highest awards for bravery and courage in ancient Rome. The microprint inscription reading “KREW NASZA SIŁY NASZE WALKA NASZA DLA OJCZYZNY DROGIEJ” (OUR BLOOD, OUR STRENGTH, OUR STRUGGLE, FOR OUR DEAR HOMELAND) is an excerpt from the proclamation of the Government of National Defence of 5 August 1920.

The main motif on the reverse side of the banknote is a stylized fragment of Jerzy Kossak’s 1930 painting “Miracle on the Vistula” depicting a battle scene. Above it, there is an image of the Commemorative Medal for the War of 1918–1921. The medal was established in 1928 and was awarded to the participants of the struggle for independence and the national borders of the Polish Republic, who fought in battles from 1 November 1918 to 18 March 1921. In the background we see a stylized image

of the Polish national flag and a wreath of laurel leaves symbolizing victory. Below the fragment of the painting there is an inscription: “Bitwa Warszawska 1920” (“Battle of Warsaw 1920”),

the handwritten inscription “niepodległa” (Polish: “independent”), reproduced from Józef Piłsudski’s manuscript, which serves as the logo of the official celebrations of the 100th



The “Independence” banknote can be viewed in the constantly updated showcase of collector banknotes at the NBP Money Centre

anniversary of regaining independence by Poland, as well as the following inscription separated by a vertical bar: "POLSKA / STULECIE ODZYSKANIA / NIEPODLEGŁOŚCI" (POLAND / THE 100TH ANNIVERSARY OF REGAINING / INDEPENDENCE)

In the lower part of the banknote there is an inscription:

POLACY! RZĄD POLSKI, RZĄD OBRONY NARODOWEJ, RZĄD DEMOKRACJI POLSKIEJ, RZĄD CHŁOPÓW I ROBOTNIKÓW WZYWA CAŁY NARÓD DO WALKI W OBRONIE OGNISKA / DOMOWEGO, W OBRONIE CHATY CHŁOPSKIEJ, W OBRONIE PRACY I WOLNOŚCI OBYWATELSKIEJ WZYWA DO WALKI ŚWIĘTEJ W OBRONIE WOLNOŚCI, NIEPODLEGŁOŚCI OJCZYZNY! / NARÓD ZJEDNOCZY SIĘ ZE SWOIM ŻOŁNIERZEM, WOJNA NARODOWA ZACZYNA SIĘ U PROGU WARSZAWY.

(POLES! THE POLISH GOVERNMENT, THE GOVERNMENT OF NATIONAL DEFENCE, THE GOVERNMENT OF POLISH DEMOCRACY,

THE GOVERNMENT OF PEASANTS AND WORKERS, CALLS ON THE ENTIRE NATION TO FIGHT IN DEFENCE OF OUR HOMESTEADS / IN DEFENCE OF THE PEASANT COTTAGES, IN DEFENCE OF WORK AND CIVIL LIBERTY, IT CALLS FOR A HOLY FIGHT IN DEFENCE OF FREEDOM AND INDEPENDENCE OF THE HOMELAND! / THE PEOPLE WILL UNITE WITH THEIR SOLDIERS, THE NATIONAL WAR IS STARTING ON THE OUTSKIRTS OF WARSAW).

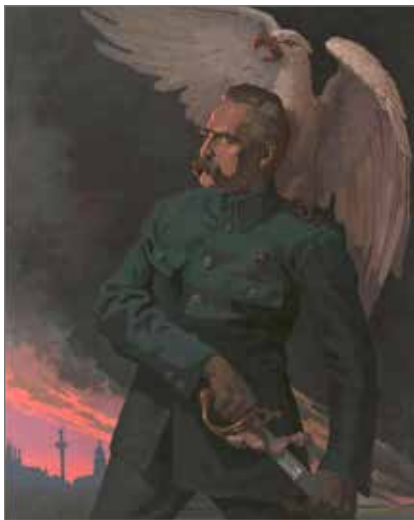
This is an excerpt from a proclamation entitled "Homeland in danger", issued by the Government of National Defence on 5 August 1920. The banknote can be viewed in the "Creator of Money and Money Production" room.

It's worth recalling that in 2010, on the occasion of the 90th anniversary of the Battle of Warsaw, Narodowy Bank Polski issued a silver coin with a face value of 20 złoty. On the reverse side of the coin, in the background behind the image of a Polish soldier with a rifle, there is also a fragment of Jerzy Kossak's painting



"Miracle on the Vistula". Meanwhile, the obverse side shows the profile of Józef Piłsudski with a fragment of a map in the background. The coin was designed by Grzegorz Pfeifer and it was presented in the exhibition on the mezzanine floor of the NBP Head Office.

■ Marcin Madejski



"Year 1920 – Portrait of Józef Piłsudski", Kazimierz Mańkowski, 1930
National Museum in Warsaw

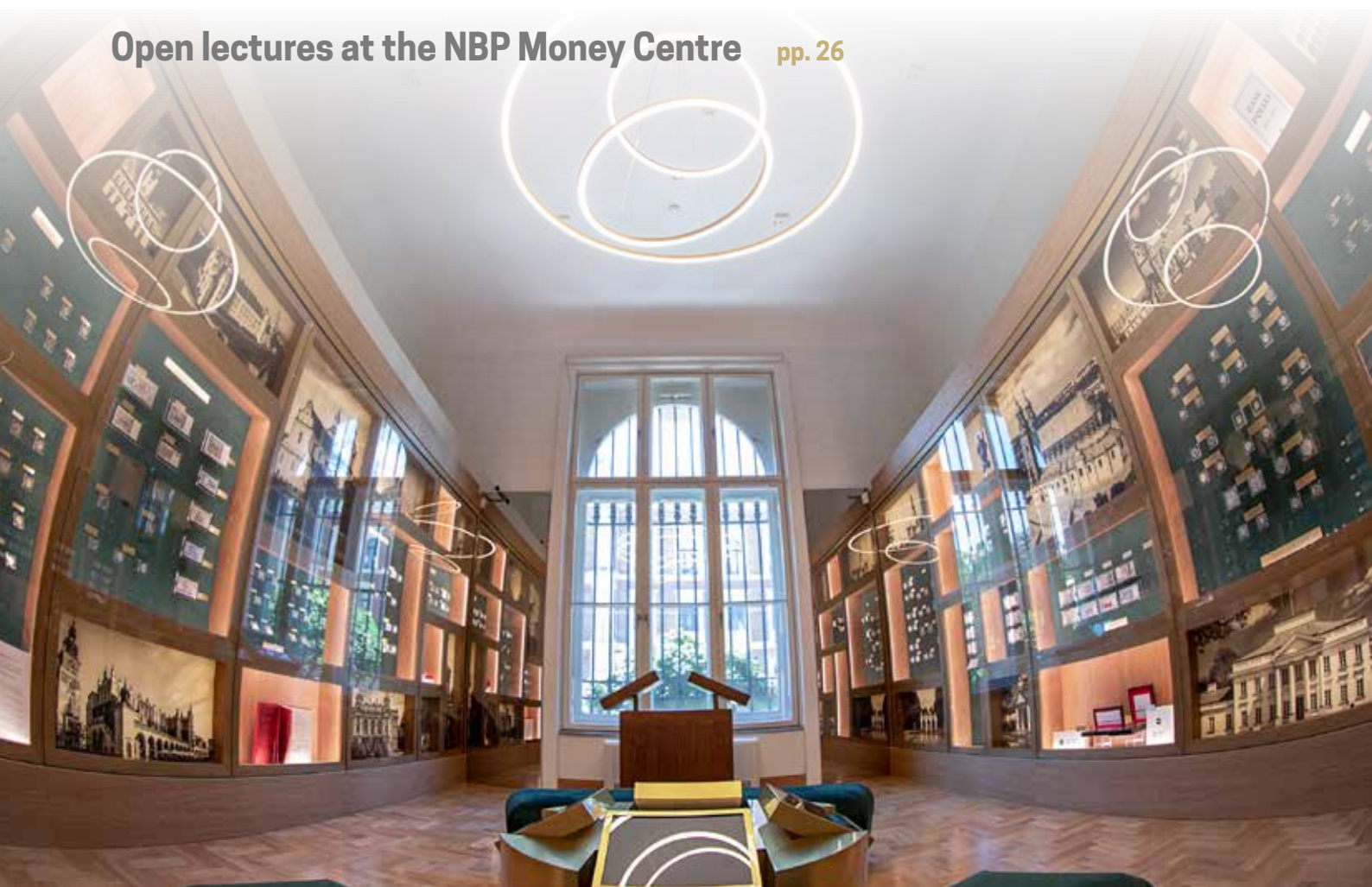


"Miracle on the Vistula River on 15 August 1920", Jerzy Kossak, 1930. Private property
http://www.pinakoteka.zascianek.pl/Kossak_Jerzy/Index.htm

From the Calendar of the NBP Money Centre

The Kraków Economic Salon of Narodowy Bank Polski pp. 21-25

Open lectures at the NBP Money Centre pp. 26



The Kraków Economic Salon of NBP

The historical building of the NBP Regional Branch at Basztowa Street in Kraków has been transformed into a new conference, educational and exhibition space under the name of the NBP Kraków Economic Salon. The Economic Salon occupies the most attractive rooms in the building housing the Kraków branch of NBP, including the former main banking hall.

The main assumptions concerning the project as well as the plans for investment and design work were prepared by the employees of the NBP Administration Department and the NBP Regional Branch in Kraków, in cooperation with an external expert. Already at the stage of the initial concept it was determined that the educational activity of the facility would be an extension of the permanent exhibition, which will cover the history of money on Polish territories in the context of the general economic history of Poland, with particular emphasis on the history of the Lesser Poland (Małopolska) region. It was assumed that the design

of the exhibition should consist of self-supporting structures, without permanent attachments to the building due to its historical nature and the need to arrange the exhibition space freely during conferences. It was also decided that the exhibition would use reproductions of numismatic items and artefacts, while modern multimedia devices would be utilized in order to expand on the presented contents and to provide greater diversity.

Employees of the NBP Money Centre, Anna Brzyska, Marcin Madejski, Katarzyna Rokosz and Jacek Wownysz, who worked on the development



The Polish Room – a part of the exhibition
Photo: NBP



The Kraków Room – window view of the Barbican
Photo: NBP



The Kraków Room – showcase dedicated to Feliks Młynarski
Photo: NBP



The NBP Room – window view of the Matejko Square
Photo: NBP

and implementation of an analogous educational and exhibition facility at the NBP Head Office, were invited to participate in the preparation of the project scenario. This team suggested that the exhibition in the main hall should present the history of money on Polish territories on the basis of chronologically ordered monetary systems. The scenario also assumed that the most important issues within each of the monetary systems would be further explored and that they would provide the foundation for the narrative axis of the exhibition. The team prepared a selection of issues and proposals of topics for the individual exhibition rooms covering economic history and central banking, including the parts of history directly related to the city of Kraków and the region of Małopolska (e.g. Kraków's bankers, the history of the building at Basztowa Street, the activities of Feliks Młynarski and the Bank of Issue in Poland). The exhibition also consists of a separate room devoted to the contemporary role and tasks of Narodowy Bank Polski along with an exhibition of collectible and commemorative numismatic items issued by the Polish central bank. In terms of the planned topics the project team prepared a summary of banknotes and coins available in the NBP numismatic collections and indicated other sources for acquiring historical artefacts and their copies for the purposes of the planned exhibition. The authors created a database of texts and iconographic materials that could be used in the preparation of the exhibition at the facility in Kraków.

In October 2017, a special committee was appointed for the purpose of preparing and supervising the implementation of the educational exhibition in Kraków. The scope of the committee's task was very broad: it included both issues related to the reconstruction and arrangement of interiors, as well as the preparation of the contents of the exhibition.



The NBP Room – showcase with numismatic items
Photo: NBP



The NBP Room – a fragment of the presentation of numismatic items
Photo: NBP



The Polish Room – the “historical frameworks” of monetary systems
Photo: NBP



The Polish Room – general view of the exhibition
Photo: NBP

This was a significant challenge, not only because of the vast thematic scope of the exhibition, but also due to the numerous restrictions associated with the conservation of historical architectural objects and the resulting limited scope for the introduction of changes in the building's historic interiors. All the works were coordinated by the employees of the NBP Administration Department and in particular the committee members Urszula Kulej and Dariusz Siudy.

Two specialized teams were established within the committee. The first was responsible for the implementation and management of the entire project, supervision of the preparation of the documentation and the conduct of the tender procedure, and also overseeing the execution of construction works and the furnishing of the exhibition with equipment and multimedia items. In Kraków, Jan Gosztyła was responsible for the technical and construction-related aspects of the project. This team prepared the necessary project documentation, selected the contractor, and supervised the construction of the individual elements and the financial settlement of the entire investment. It also supported the team responsible for the contents of the exhibition with expertise in the use of multimedia tools, applications, and IT systems.

The second team was tasked with preparing all the exhibition contents as well as selecting the proposals of iconography and exhibits illustrating the individual issues within the framework of the planned exhibition. The team responsible for the development of the exhibition contents prepared the texts, the exhibits, and the graphics for the NBP Room. This task also involved the conduct of numismatic and bibliographic queries, the final selection of objects and the preparation of application scenarios. Meanwhile, the contents for the Polish Room and the Kraków Room were developed by the employees of the NBP Regional Branch in Kraków Violetta Płonka and Lesław Wilczak. The latter additionally coordinated the work of the team preparing the exhibition contents, and was responsible for contacts between the representatives of NBP and the contractor building the exhibition.

The entire project was a joint effort based on inter-departmental cooperation, as a result of which the employees of other organizational units of NBP were also involved in the work of the committee. This included the Information Technology and Telecommunications Department, the Security Department, and the Legal Department.



The old banking hall at the NBP Regional Branch in Kraków, currently housing the “Polish Room”. Photo: NBP



The Polish Room – a fragment of the presentation in the “historical frameworks”. Photo: NBP

The exhibition of the NBP Kraków Economic Lounge is housed in three rooms with names reflecting the presented contents: the Polish Room, the Kraków Room and the NBP Room. Due to the dual function of a conference and educational facility and the recommended minimalist design, the contents of the exhibition had to be arranged in a specific way. This was supposed to ensure that the themes of individual rooms complement each other, but also that each individual room constitutes a separate, standalone whole.

The Polish Room

The Polish Room presents the history of money on Polish territories from the 11th to the 20th century. The main topics of the exhibition are presented on light racks and displays constituting the “historical frameworks” of Polish monetary systems. The history of money on Polish territories – from the initial early-Medieval monetary issues to paper money and the revival of the Polish złoty in the 20th century – was presented on the background of our country’s turbulent history.

The exhibition was appropriately adapted to the interiors of the historical building. In accordance with the design assumptions, the arrangement of the exhibition utilizes some of the interior’s architectural elements, retaining its original layout and the advantage of the natural light entering the room through a large skylight. The central part of the room was reserved as a space dedicated to meetings, debates, seminars, classes, and educational workshops.

The Kraków Room

A visit to the Kraków Room is a unique aesthetic experience. The window view of the Barbican, St. Florian’s Gate, and Matejko

Square, with the monumental edifice of the Academy of Fine Arts, is an integral part of the exhibition. Due to the fact that this room also serves as a conference space and will be used as a catering facility in the case of major events, the exhibition was located along the walls. The showcases and applications provide an insight into the history of Kraków’s banking families – Wierzynek, Boner, Montelupi – as well as the history of the building which currently houses the NBP Regional Branch in Kraków. The exhibition also presents the figure of Feliks Młynarski and the activity of the Bank of Issue in Poland (1940-1945).

The NBP Room

The exhibition contained in this room presents the activity of Narodowy Bank Polski after the political transformation of 1989. The functions and responsibilities of NBP as the central bank are presented with the use of multimedia items. Attractive applications make it easier for visitors to understand difficult contents such as the tasks of the Monetary Policy Council, the process of determining the inflation target, etc. The room also contains a presentation of the numismatic items issued by NBP, including the most interesting collector coins from the latest issues. Among the presented exhibits we will also find a gold coin in the shape of a sphere, with a symbolic face value of 2018 złoty and total mintage of only 100 pieces. It was issued on the occasion of the 100th anniversary of regaining independence by Poland. The exhibition also includes coins and banknotes associated with the city of Kraków. Visitors can view all the numismatic items issued by NBP after 1989 in a virtual catalogue that will be updated with the current issues.

■ Anna Brzyska
Katarzyna M. Rokosz

Open lectures at the NBP Money Centre

In June of 2020, the NBP Money Centre resumed the open lectures organized together with the "Mówią Wieki" magazine, the Polish Numismatic Society, and "Obserwator Finansowy". The lectures will be continued starting from September of this year.

The lectures are held on Thursdays at 5 p.m. in the conference room – entrance through the NBP Money Centre, Świętokrzyska Street 11/21.

NBP Centrum Pieniądza im. Sławomira S. Skrzypka *Pieniądz i społeczeństwo na ziemiach polskich*

Wykład otwarty
prof. dr. hab. Jerzego Szczępańskiego (UJK)
Książę Ksawery Drucki-Lubecki, pomiędzy Petersburgiem a Warszawą
Centrum Pieniądza NBP (sala 129F)
25 czerwca 2020 r., godz. 17:00

Patronat medialny: **MÓWIĄ WIEKI**

1st series: "Society and money on Polish territories"

Planned:

"Upper Silesia in the 19th century – the success and the cost of industrialization"

– Professor Miłosz Skrzypek (Institute of History of the University of Silesia in Katowice)

"Łódź and Tampere – the development of the Polish and Finnish counterparts of Manchester in the 19th century"

– Kamil Kowalski, PhD (Institute of Economics, University of Łódź)

"Between the economy and politics: agrarian reforms in the Polish territories in the 19th century"

– Michał Koczyński, PhD (Institute of History, University of Warsaw)

2nd series: Numismatics – not just a passion

3 September; "The Dutch East India Company" – Dariusz F. Jasek (The Polish Numismatic Society – Kraków Branch)

Planned:

"Money in Prussia during the times of Copernicus" – Joanna Czarnowska (Malbork Castle Museum)

3rd series: Economics – trends and challenges

Planned:

"Strategies for combating poverty"

– Professor Witold Kwaśnicki, PhD (University of Wrocław)

The dates of the lectures are available at the website www.cp.nbp.pl

■ Mateusz Sora

NBP Centrum Pieniądza im. Sławomira S. Skrzypka *Numizmatyka – nie tylko pasja*

Wykład otwarty
Dariusza F. Jaska (PTN OK)
Holenderska Kompania Wschodnioindyjska
Centrum Pieniądza NBP (sala 129F)
3 września 2020 r., godz. 17:00

Partner: Polskie Towarzystwo Numizmatyczne

NBP Centrum Pieniądza im. Sławomira S. Skrzypka *Pieniądz i społeczeństwo na ziemiach polskich*

Wykład otwarty
prof. Miłosza Skrzypka (IH UŚ)
Górnictwo w XIX w. – sukces i koszty industrializacji
Centrum Pieniądza NBP (sala 129F)
24 września 2020 r., godz. 17:00

Patronat medialny: **MÓWIĄ WIEKI**

Bankoteka

Magazine of the Sławomir S. Skrzypek NBP Money Centre

Publisher:

Education and Publishing Department

Address:

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00-919 Warsaw
phone 22 185 25 25
centrumpieniadza@nbp.pl

Editor: Stanisław Gorący

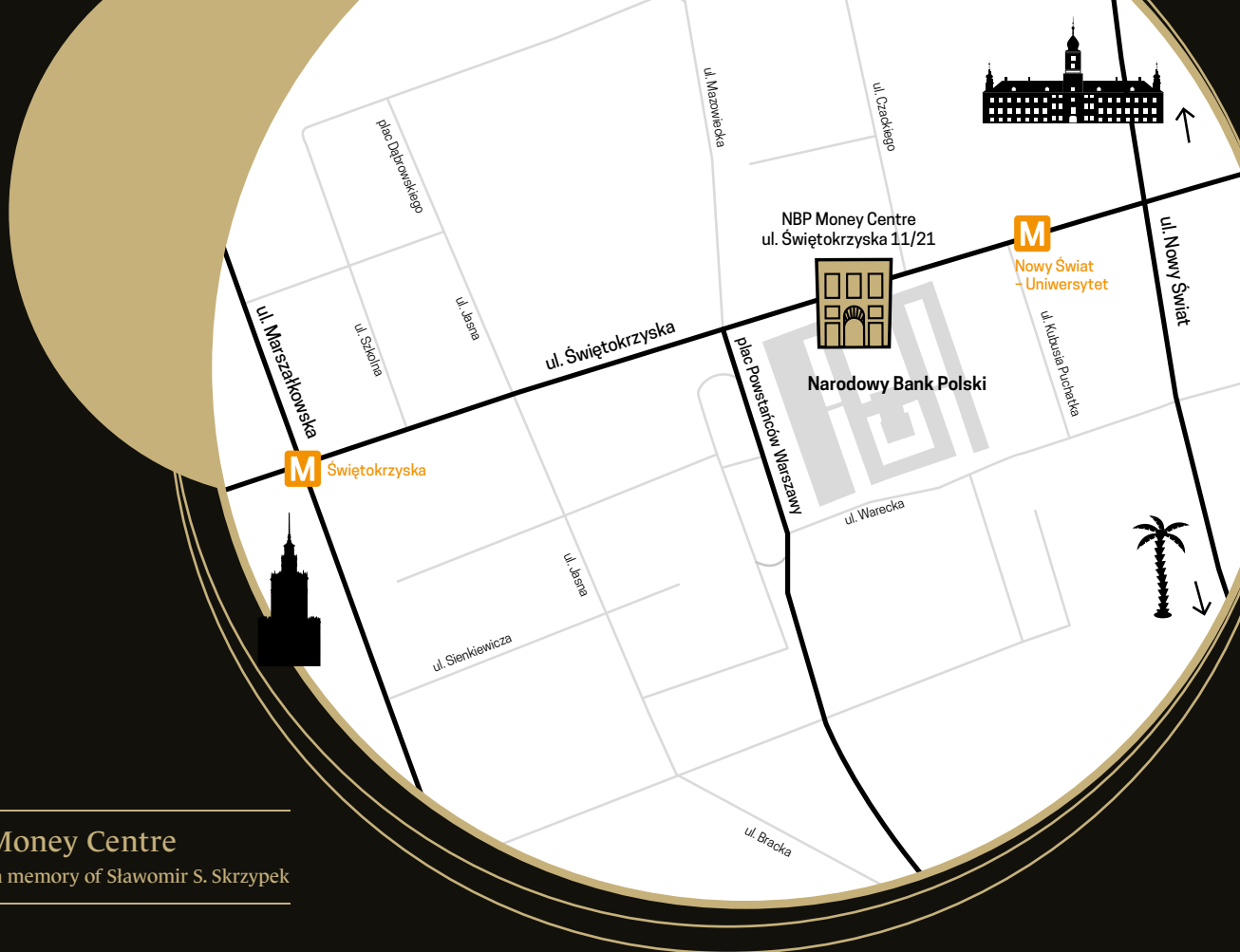
In cooperation with: Anna Brzyska,
Marcin Madejski, Antonina Marnic,
Katarzyna M. Rokosz, Adam Skrepta,
Mateusz Sora, Iwona Stefaniak

Photographs: NBP collections,

Marcin Madejski, Wikimedia Commons

Graphic design:

Piotr Kotela



NBP

Money Centre

in memory of Sławomir S. Skrzypek

We invite you

Tuesday – Wednesday 10 a.m. – 1.30 p.m. and 2.30 p.m. – 6 p.m.

Thursday 10 a.m. – 2 p.m. and 3 p.m. – 8 p.m.

Friday – Sunday 10 a.m. – 1.30 p.m. and 2.30 p.m. – 6 p.m.

Monday closed

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