

John Hurley: The €15 silver Mestrovic coin

Speech by Mr John Hurley, Governor of the Central Bank and Financial Services Authority of Ireland, at the Launch of the €15 silver Mestrovic coin, Dublin, 12 February 2007.

* * *

Your Excellency, ladies and gentlemen, I would like to welcome you here today to the launch of this coin bearing the design prepared so long ago by Ivan Mestrovic. It is hard to believe that it was eighty years ago.

Ivan Meštroviæ was a sculptor, an architect, a writer and a participant in important political events of his day. He studied at the Vienna Academy of Art in the early nineteen hundreds at the height of the Vienna Secession movement. He was awarded the grand prix for sculpture at the 1911 World Exhibition in Rome. And from 1923 to 1942, Meštroviæ was Dean of the Zagreb Academy of Arts.

A Committee was set up in 1926, chaired by the Irish poet and Nobel Prize winner, William Butler Yeats, to recommend designs for the coinage of the new Irish State. Ivan Meštroviæ was one of the internationally renowned artists approached to put forward designs. As a result of communication problems, however, it was ultimately not possible to include his work in the process. Nonetheless, it is very interesting to see what was thought about his design at that time.

W.B. Yeats himself called it 'one magnificent design'. Thomas Bodkin, at that time a Governor of the Irish National Gallery, described it as 'a superb design'. The official Report of the Committee referred to it as 'a magnificent piece of work' and recommended to the Government that an alternative use for it be found. Over the years, many possibilities were examined. And for more than forty years, it has been the design on the seal of the Central Bank of Ireland, which you can see displayed here.

For my years here as the Governor of the Central Bank and Financial Services Authority of Ireland I have been familiar with this excellent work. It is now a particular pleasure for me to see the design, which was intended for use on a coin, at last finding its true home. And what a beautiful coin it makes. I think that great credit is due to the Croatian Monetary Institute on the excellence of their work. The end result they have achieved fully validates the comments made originally in 1927 and, in my view, does full justice to the excellence of Ivan Mestrovic's art. Quality design is never diminished by the passing of the years.

This is the first time that the Central Bank has produced a joint coin issue, and I am particularly delighted that the Croatian National Bank has been our partner in this project. Ireland and Croatia have a good deal in common, we share excellent relations in business, financial and political circles and Ireland firmly supports Croatia's objective to become a member of the EU. May I welcome the delegation from the Croatian National Bank and the Croatian Monetary Institute and thank them for their cooperation and support throughout this very worthwhile joint project. It was a pleasure for us to work together in such a positive atmosphere.

Your Excellency it gives me great pleasure to present you with our Irish €15 coin and your Croatian 150 Kuna coin together in this presentation box.