

## **José Manuel González-Páramo: The Euro Exhibition**

Address by Mr José Manuel González-Páramo, Member of the Executive Board of the European Central Bank, at the opening ceremony for the Euro Exhibition at the Museum für Kommunikation, Berlin, 19 November 2009.

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Ladies and gentlemen, distinguished ambassadors and members of parliament, it is a great pleasure for me to be here in Berlin, at the beautiful premises of the Museum für Kommunikation to inaugurate "The Euro Exhibition". I would like to thank the Museum for its fruitful cooperation with the European Central Bank, which has given us the opportunity to display our Euro Exhibition here.

This year we are celebrating the tenth anniversary of the euro. Let's take a look back at the short but memorable history of our common currency. On 1 January 1999 Stage Three of Economic and Monetary Union began with the irrevocable fixing of the exchange rates of the currencies of the 11 Member States initially forming the euro area. The number of countries participating in Economic and Monetary Union has grown over the years. Today, the euro banknotes and coins are legal tender in 16 of the 27 Member States of the European Union and are used daily by almost 330 million citizens in the euro area. The single currency is used in an area that stretches from Cyprus to Ireland and from Portugal to Finland.

We are actually celebrating another anniversary this year. It is 20 years since the process of German reunification began and we all remember 9 November 1989 as the day which marked the fall of the Berlin Wall. Let's not forget that Berlin itself is a city that occupies a special place in German and European history. Indeed, currencies can play an important role in shaping a national identity and the Deutsche Mark is one of the strongest symbols of German reunification. The foundations for political reunification were laid by the treaty establishing monetary, economic and social union, which came into force on 1 July 1990 and enabled the East German mark to be converted into the highly regarded Deutsche Mark.

These days it is the euro that is shaping a European identity. For many, the euro only became a reality when the euro banknotes and coins first entered into circulation on 1 January 2002, replacing national currencies like the Deutsche Mark. In the eight years that we have been using the euro in our day to day lives, once complex transactions have now become effortless: there is no need to exchange money within the euro area and transferring money within the euro area has become very easy. And, as consumers, wherever we are in the euro area, we can make uncomplicated payments by cash, card or the click of a mouse.

Internationally, the euro is now widely recognised as a currency of major significance. There are some 12.5 billion euro banknotes circulating in Europe and beyond, representing a face value of more than €750 billion. So, it is fair to say that we are happy with our ten years so far and we, at the ECB, are confidently looking forward to anniversaries to come.

The Euro Exhibition that we are inaugurating today here in Berlin provides an opportunity to learn more about the euro as cash. From the history of money to the production of euro banknotes, visitors can interact with the different displays to learn about the various characteristics of the euro banknotes and coins. Visitors will also learn how to check the security features of euro banknotes and will have the opportunity to examine some counterfeit banknotes. In a few minutes, an ECB banknote expert will show you how to identify genuine euro banknotes and how easy it is to detect counterfeits.

As the euro is the money of all citizens of the euro area, we have also taken the younger generations into consideration in our exhibition. We have developed a range of tools based on the fact that there are various ways of acquiring knowledge and of conveying messages. Children can enjoy the educational computer games, learn more about the features of euro banknotes through the interactive displays or follow the story of Anna and Alex as they catch

counterfeiters. For those of you here who have children, please make sure they do not miss this opportunity to learn about the euro in an entertaining and enjoyable way.

As you walk through this exhibition, you will no doubt recognise the windows and doorways representing the “ages and styles of Europe”. This design feature comes directly from our euro banknotes, which show windows on the front and bridges on the reverse side. These elements symbolise communication and connection between the people of Europe and between Europe and the rest of the world. Bridges represent the connection between past and future and symbolise our European future. Indeed, it strikes me that there is no better time or place to speak of communication, connection and a European future, than here in Berlin’s Museum für Kommunikation on the twentieth anniversary of the fall of the Wall.

The Euro Exhibition is well-travelled, having been displayed in Bratislava to mark the euro cash changeover in Slovakia, and also in Barcelona and Rome. After Berlin, it will continue its journey across Europe, to destinations that include Estonia, Luxembourg, Poland and Greece. The Museum für Kommunikation’s partner museum in Frankfurt am Main will also host the exhibition next year. The ECB truly welcomes the cooperation from all partners who contribute to making the public more acquainted with the euro, our money, and I want to thank Ms Kugler and her team who have made tonight’s event a reality.

Ladies, gentlemen, distinguished guests. It is a pleasure for me to declare this exhibition open.

Thank you.