

Gertrude Tumpel-Gugerell: The Euro Exhibition at the Banque centrale du Luxembourg

Address by Ms Gertrude Tumpel-Gugerell, Member of the Executive Board of the European Central Bank, on the occasion of the opening ceremony of the Euro Exhibition at the Banque centrale du Luxembourg, Luxembourg, 19 April 2010.

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Dear Governor Mersch,
Your excellencies,
Ladies and gentlemen,

I am delighted to be here today at the numismatic centre of the Banque centrale du Luxembourg for the opening of the Euro Exhibition, which is dedicated to a young and important currency: the euro.

The majority of the euro area citizens have now been enjoying their new currency – the euro – for eight years. Back in 2001, prior to the euro cash changeover, a great deal of effort was made to familiarise the public with the denominations, designs and security features of the euro banknotes and coins. The euro has since become the most tangible symbol of European integration and has brought many advantages. For example, in Luxembourg and its neighbouring countries, where cross-border commuting is a daily phenomenon, it has made life a lot easier as there is no longer a need to change money. Moreover, when shopping in Luxembourg you can pay for clothes using euro banknotes withdrawn from a cash machine in Belgium, or when buying a drink in France you can use euro coins that you received during a trip to Germany. A further advantage is that the euro has supported the completion of the Single Market and has removed the risk of fluctuation between the currencies of those EU Member States that now belong to the euro area.

This year the European Central Bank (ECB), in collaboration with the national central banks of Belgium, France, Germany and Luxembourg, successfully launched a cross-border educational initiative for schoolchildren aged nine to 12. These children belong to the “euro generation”: they have, most probably, never used their old national currencies and now take the advantages of the euro for granted. The central banks gave presentations in a number of schools and their pupils were encouraged to participate in the “Euro run” competition on the ECB’s website. The classes of the winning players from each country were then invited to attend the final of the competition, which was held here this afternoon. I hear that it was a very lively event and I am happy that the players and their supporters enjoyed it so much.

The main objective of the Euro Exhibition, now on display in its sixth location, is to give citizens of all ages the opportunity to learn about the euro. The exhibition provides information on the designs of the euro banknotes and coins. The seven different denominations of the euro banknotes represent our common heritage, showing different European architectural styles from different ages. The banknotes also depict bridges, which symbolise the connection between the people of Europe. The exhibition also explains the history of money, as well as the technologically advanced security features, which make the banknotes difficult to forge, but counterfeits easy to recognise. Genuine and fake banknotes are on display, and the exhibition also comprises interactive elements and films. In addition, there is a kids’ corner, which features some more fun ways of learning about the euro, but is by no means only for children!

Dear Governor Mersch, your excellencies, ladies and gentlemen, I sincerely hope that you will enjoy your visit to the Euro Exhibition. It is a pleasure for me to declare the exhibition open.