

Writing and Currency as Historical Documents

in the Service of Social Communication

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Abstract

Currency and writing are historical documents that create the social function; they also have the responsibility of informing society of how the State is being managed.

Currency and writing are elements that contribute to the creation of the social function in any given civilization and time in history. They are used by the State to transmit to its citizens the necessary information that will sustain a relationship between different societies. This information, of course, will vary depending on the respective needs of the different historical periods referred to in the written message, and is independent of the medium it is printed on. Such is the case of documents issued by the Law that may include an image as well as text, as is the case with coins or bills, that also transmit society a message that universalizes the power of the issuing State. In these cases, the message goes beyond the written text by legally incorporating the basic foundations of the issuing power, which in turn holds the privilege of using the law to subject currency to its use and control. This operation is carried out through such means as varying national and international trade, depending on the circumstances and demands of the time and place in which the currency-document is found. At the same time, the currency-document owes its validity and legitimacy to the State's power, as expressed in the image and text that are printed on it. We can, therefore, affirm that currency-documents, as firm witnesses of the information and political propaganda that states direct to their societies, are the most complete documents.

Epigraphy and Numismatics belong to the field of Historiographical Sciences. Their insights come as a clear example of the importance of the disciplines of this field in the formation of information scientists in Bachelor, Masters and Doctoral degrees. For the aforementioned disciplines enhance the generalist training that should be given to information scientists, by teaching them the study of history and providing them a conceptual and methodological apparatus that will serve as a basis for in-depth research in their field at the graduate level.

In its Modern conception, Epigraphy is a historical science that values integrally an epigraph or inscription found on any medium, by means of a method. As a historical science, it also studies the written document, that is, it analyzes its elements and its language using an interdisciplinary approach.

The method that is followed is the phonetic method, began by Professor Navascués in 1953 and subsequently developed and completed by his disciple, Professor María Ruiz Trapero. This method is recognized internationally and followed

by the scientific community. It facilitates the integral evaluation of any text, by rendering it contemporaneous to us. In other words, it turns it into what it essentially is: a historical document capable of reflecting faithfully the historical context and circumstances surrounding its appearance. Further, the multi-disciplinary character of such procedure manages to penetrate the mind of the society the document belongs to, which, of course, exists prior to its materialization in a document made singular by an extensive list of factors (writing form, materials used, forms given to the monuments where the epigraphs are to be found, use of religious formulas, ways of expressing or articulating power structures, and so on).

As we said, writing and currency are important contributors to the configuration of the societies in which they appear. This social function of writing makes Epigraphy, as well as a historical science *per se*, a documentary science which attains a global perspective of the historical events, as well as one which is open to cooperation with each and every human science. Through the study of Epigraphy, information scientists learn not only its modern conception and the phonetic method from a theoretical perspective, but also its application and use. The goal is to obtain an integral evaluation of the written document by following the process of its creation in reverse order, that is, from the outside to the inside. By getting acquainted with its matter, form, writing, etc. we then reach the intellect that conceived the message and materialized it in the given document. And the information we collect on the way helps us understand the particularities of the society that produced it. Indeed, its matter and form provide us with information as to the wealth of whoever commissioned the task, the existence of specialized workshops, the evolution of technical and artistic skills at both a national and international level (trade) and, primarily, as to the culture of the society that uses the document to transmit and perpetuate its messages.

Without any doubt, currency has been, still is and will always be the historical document that best fulfills the mission of informing society. Very much alive in the time period it belongs to, its measuring of the economy it served (primary function), its ability to reflect the action of the ruling political groups of its time and the scientific objectivity it contributes to the historical sciences make it a necessary and unquestionable source for the understanding and reconstruction of history.

Currency is both the most universal document and the one closest to the society it serves. Moreover, such service goes beyond its natural (economic) habitat, for it provides immediate information on the political state that emits it, and can therefore be used as a vehicle of information and propaganda in political, economic and social matters. In turn, Numismatics is the historical science that, having currency as its object, studies it in order to measure the economy of the state that uses it and examines its reality as a historical document.

From the moment of its birth, a given currency is supported by two general laws. These are the law of emission, by virtue of which it appears on paper, and the law of production, that renders it a tangible physical reality. In the law concerning the currency's emission, the political power of the moment, counseled by legislators, economists and other specialists, decides on its economic life. This includes its forms, writing that will appear on it, patron, monetary system, economic value, number of pieces per emission and those that will be circulated. Of course, the latter will depend on the circumstances proper to the different areas of the economy that the currency regulates, and will bear in mind the danger of devaluing the currency by saturating the market with it. There is also legislation designed to protect the currency throughout its lifetime from threats such as falsification. On the other hand, it is the mission of

specialists to decide on the technical aspects of the currency's production, the design of currency forms, writing that will appear on it and so on.

Subsequently, the political power responsible for the law of emission delegates the task of producing the currency in the *Fábrica Nacional de Moneda y Timbre* (currency production house) and the Bank of Spain. The latter supervises the production process and stores the currency that is produced. It must make sure that the currency always benefit the state, by guaranteeing that circulating currency reflect not actual but theoretical weight and that it obtain financial benefits for the state.

The law of currency production takes on the role of giving material, physical form to the regulations put forward in the law of emission. Of course, these regulations vary with time, as indeed they have throughout the course of human history. For this reason, they must be stated explicitly each time a law of emission is passed. Indeed, the only characteristic of currency that has remained constant is its primary function as a measure of the economy. By contrast, we find in history different interpretations of what a coin or a given form of currency stands for. For example, we have inherited the conception of currency as a value-sign from Ancient Rome. In Ancient Greece, on the other hand, currency was considered as a source of wealth in itself. Therefore, even if the Greeks ought to be credited for coining currency for the first time and developing the necessary techniques to engrave inscriptions on coins, Rome was the first political organization that was able to use currency as a universal means of information and propaganda at the service of a centralized, pragmatic and legislation-centered state –an intention that was very far from the purposes its Greek inventors.

What was more, Ancient Rome used currency to universalize its power by informing with a degree of accuracy and power of communication that has not been equaled even by our present media. For the press, radio, television or the Internet, while providing increasingly comprehensive information, do not usually go deeper in the knowledge of the plurality that in our discussion is given to currency by the political power that emits it. If we analyze a coin, we obtain its metallic composition, information on commerce routes, workshops and schools of manufacturers that create new production techniques, as well as information of a wider scope regarding the places where it is exchanged and the different ideas that influenced the epigraphic messages that appear on it.

Without dwelling on these aspects in any more detail, it is clear that coins have been used universally by states as vehicles both to carry out economic exchanges and to inform the different peoples and social strata that make up their societies. As an example of how currency can be used as a historical document that conveys faithfully information on the time it was used, I have chosen to discuss the following historical periods:

1.- Currency in the time of the Catholic Kings, when it reflects the shift from a Medieval to a Modern state in Spain.

2.- Phillip V's currency. The new dynasty reigning in Spain maintained the bimetallic system inherited with the *Real de a ocho* and the Ounce, that had existed since Charles I placed Spain at the summit of the world's economy through the control of all the circulating currency. Phillip also initiated a great reform that would be completed by Charles III, based on legislation inherited from the Catholic Kings, and that incorporated innovations already used in the French and Italian courts. These innovations led to the creation of the Spanish Monetary System, that intended the

unification of the respective currencies of the inherited states into a single one that would guarantee the state's economic power.

3.- The *Peseta*, or currency of the Provisional Government. As we know, this currency has served the Spanish society for more than 130 years.

4.- EURO, or European currency. Already since the date of January 1, 1999, EURO, in its banking aspect, serves European Union member states (twelve of them are full members, three are treated preferentially) with information necessary for their increasing economic cooperation. This service through economic information aims at enhancing the different factors that will favor political unity, which, in turn, facilitates the stability necessary for further economic prosperity in Europe.

1. The Catholic Kings

Currency has always served as a means for the ruling power to communicate its users whatever was in its interest. This includes users outside the power's state, for circulating currency has normally had the ability of going beyond the geographical limits of its emitting state. A good example of such political use of currency is the way currency coined in the time of the Catholic Kings reflects the shift from a Medieval state to a Modern one.

When the Catholic Kings began their reign, the monetary system that was used was that of the Medieval state inherited from Henry IV. Its main concern was to promote a healthy and orderly currency that was in need of a revaluation. In order to achieve these ends, the system relied on the simultaneous existence of two systems in Castille: one Arabic and the other European. While the Arabic system relied on the use of gold, the European one used silver and *vellón*, an alloy of copper and silver.

Castille's currency participated in the economy of the Mediterranean states through the commerce of Catalonia and Aragon and, especially, through that of Southern Italy. The Catholic Kings decided to refer this currency to a new legal normative that was in accordance with their political conception of what a state should be. This is expressed in the *Real Cédula de Sevilla*, of 1475, that maintained the essential characteristics of the emissions in gold and silver of the time of Henry IV –even the excessive pieces of circulating *vellón* until its extinction. However, on top of ordering the coining process, they modified and channeled existing particularities and exceptions within the system and, foremost, revalued the Castilian currency to the point that, backed by the solidity of the state, it became the most respected one in Europe.

The reform was based on gold and its unit the *Castellano*, valued at 23.75 carats. It appeared with the values of *Doble Castellano* or *Excelente*, *Castellano* or *Medio Excelente* and *Medio Castellano* or *Cuarto de Excelente*. Emissions in silver follow the law of 11 monies and 4 grains, and appear as *Real*, *Medio Real* and *Cuarto Real*. These values were maintained until June 13, 1497, date of the promulgation of the *Pragmática* of Medina del Campo, by which the monarchs established the legal framework that allowed the removal of the existing currency and laid the foundations for a new economy that would be in accordance with the rising Modern state.

In this way, the Medieval system gave way to one that, based on the European model, adopted the golden *Ducado* as its currency. At the time of the reform, this was the currency that enjoyed the highest international reputation. It was used in Aragon and Valencia, where it had begun circulating in 1483. The *Ducado* provided the government

with a tool to measure the country's economy, as well as a solid basis for Castille to become the political axis of an incipient Modern state that intended the unification of all existing Spanish states under its rule. Yet, while the political and spiritual unification of Spain was finally achieved by the Catholic Kings with the fall of the kingdom of Granada in 1492, on economic matters they could not do more than insist before the different kingdoms on the need of such unification. Such a concern is faithfully reflected by the legislation they passed. Albeit, the definitive economic unification of Spain, if inspired on the aforementioned legislation, would only come with Phillip V and the creation of the Spanish Monetary System, as late as the eighteenth century.

It is also worth noting that a second aspect of the reform was the reordering of the existing coining houses, to which a new one in Granada was added.

But let us go back to the legislation passed in 1497. As in the post-1475 period, it maintained the legal standard of fineness at 23.75 carats for gold, with currency values of *Excelente de la Granada* or double *Ducado*, *Medio Excelente* or *Ducado*, and whichever multiples or factors of the latter were deemed advisable to coin. Silver coinage also remained within the same law, being emitted as *Real* and *Medio Real*. With very few changes, this system remained untouched until 1566, during the reign of Phillip II.

Albeit, the novelty of this period is marked by the appearance of the first *vellón* coins in time of the Catholic Kings, at 7 grains of silver and 192 pieces per half pound of production. Their circulation aimed at removing the Henry IV's "whites": *vellón* coins that remained in circulation, together with other foreign pieces, until the creation of the "rich *vellón*" by Phillip II in 1566.

The historical importance of circulating currency in the formation of a Modern state is contemplated in the two legislative moments we have discussed. Currency was a faithful means for social communication as much as its different emissions reflect a concern on the part of the rulers of seeing Spain become a Modern state. An ideal that they sought to realize on the basis of Spain's presence both in the Mediterranean and, most significantly, in the Atlantic, where Spain became the referee of any commercial relationship between the European states and the New World. As we know, the conditions for the very possibility of such a key position taken on by Spain are to be found in her privileged geographic location (between the Atlantic and the Mediterranean), in the major innovations taking place within the naval industry, and, especially, in the pressing need faced by the European powers of finding new commercial roots to the Far East after the fall of Constantinople to the Turks. Upon the recovery of such commercial linkage depended the trade of spices that was so important for Europe's economy in the 15th century.

Be it as it may, the Spanish currency had to defeat other competitors in order to attain predominance within the European context. Every European state was interested in finding more gold and gold of better quality, and, of course, in discovering the best route to reach the Orient. In this respect, the Portuguese had the original lead, due to the control they had of African and Sudanese gold and the commercial sea-routes they opened to connect Europe with the far East. The latter allowed them to reap the benefits of a monopoly in the trade of such products as silk and spices.

However, the first trip undertaken by Christopher Columbus opened up the Ocean to Castillian expeditions, and allowed this kingdom to claim the discovery of the shortest route to the East Indies. As a result, Castillian currency soon became the reference for all the currencies of the Old World.

Columbus' route connected Europe with the New World, and, soon enough, we find this new reality reflected in the coins of the time. They provide a faithful account of the European encounter of new races and cultures, and the wide scope of resources that was opening up for Spain in the new territories. They were, in one word, witnesses of the beginnings of a period in history where Spain would explore the American lands and obtain an economic gain from its activity, but, more importantly, preach the Gospel and found new settlements that would eventually lead to the formation of new states.

As we said before, the currency-types and inscriptions on the coins are objective informers of the appearance of a Modern state in Spain. Indeed, the first monetary designs in the reign of the Catholic Kings reflect the end of an artistic technique and a political message that were fully Medieval. In their evolution with respect to previous forms, Castillian emissions dating of 1475 present a Modern technique that brings back the use of the political portrait originated in Imperial Rome that had been made fashionable by the Italians –more specifically, by the Milan school of engravers. Beginning in the year 1497, the Catholic Kings will appear on their coins, thus transmitting a political message typical of a Modern state.

The key date marking the shift in the monarchs' conception of what their state was, was of course 1492, year of the conquest of Granada. It is no coincidence that this year should fall between the two moments where legislation on the monetary system was passed, whose differences, as we have seen, mark a transition from a Medieval to a Modern understanding of the state as expressed in its currency forms. Following the territorial unification of Spain, currency design reflected the self-determination proper to a Modern state of new contents and principles, the unity of that political configuration and the requirement that this political unity be followed by a religious and economic one. For this reason, the new legislation was oriented towards Europe and the Mediterranean, without neglecting the possibility of transmitting this new set of ideas to other peoples, especially those of the American continent.

We observe, engraved on the 1475 emission of the *Real Cédula de Sevilla*, a typically Medieval depiction of the monarchs. They appear, crowned, on the obverse of the *Excelente* coin. The king carries a sword and the queen, a scepter; they are seated on a throne. Still on that side of the coin, we read their names and their kingdom's titles on print. On the reverse side, the written text crowns an eagle of St. John that carries its royal arms. Yet, already in the *Castellano* we encounter the depiction of the monarchs' busts facing each other, with a written text that refers unequivocally to the overwhelming priority of making the union of their respective kingdoms follow that of their persons.

In turn, the silver *real* showed the eagle of St. John supporting the crowned fourfold crest of Castilla- León as well as the parted crest of Aragon-Sicily. It is accompanied by a text of religious content that uses the monarch's initials crowned by the royal names as divisors. This engraving is maintained in the emissions of 1492 and 1497, with the only addition of the incorporation of the pomegranate to the crest, referring to the fall of Granada – the same city that uses this fruit as its symbol. Hence, the coins became a means of information of the Muslim expulsion and, much more significantly, of the achievement of Spanish territorial unity.

Albeit, from 1497 on, currency begins to inform its users of the creation of a Modern state. First, through the decision to base the state's economy on the *Ducado*, a currency of Venetian origin, that had become, in 1483, the official currency in circulation in Aragon and Valencia. In fact, since the 13th century this solidly reputed

currency had grown in importance to the point of becoming the currency of reference in European commerce and serving as the model of gold coinage worldwide.

Also, the year 1497 witnessed the appearance of new engraving types. We find, in gold coins, a depiction of the busts of the Catholic Kings facing each other, as well as their names and titles on their obverse. It must be noted that the iconographic style of these engravings is fully Renaissance. On the coins' reverse we see the royal crest supported by the eagle of St. John and the crest of Castilla-León appearing together with those of Aragon-Sicily and Granada, as well as the same inscriptions as appeared on previous emissions. Similarly, emissions in silver maintain the crowned crest on its obverse, but incorporate the yoke and arrows and a text that was more or less lengthy depending on the currency unit. Be it as it may, the high quality of the coins that were issued by the Catholic Kings kept them in circulation until well into the reign of Phillip II.

In another respect, the large quantity of incoming gold and silver from the New World did not undermine the currency's prestige. This was due to the fact that these metals, rather than benefiting Spain in economic terms, were only channeled by Spain to be distributed in Europe, largely to bankers and other commercial enterprises.

Spanish currency of the time was also used to finance military endeavors. Most decisive is the case of the conquest of Granada in 1492, soon to be reflected by the engravings that appeared on the coins that were issued after such a crucial event. Similarly, it served to finance the expansion of the country's agriculture, the textile industry and the growth of cattle fairs. All of them enjoyed at the time a period of wealth and healthy economies.

To summarize, the Spanish currency that was issued during the reign of the Catholic monarchs reflects the rise of the Modern state as well as both desire and consciousness thereof on the part of those who issued it. Moreover, its presence provides us with valuable and objective historical evidence that can help us reconstruct the politics, economics and social reality of the state that issued it. Even if, at least nominally, this currency responds to the Law of Emission and the Law of Production that regulates it, it is nevertheless true that this very legislation is born out of the same political and economic concerns we have described.

2. The Currency of Phillip V

As much as the Catholic Kings directed their efforts at the complete unification of Spain's economy, this only happened in the 18th century with the creation of the Spanish Monetary System, which took place after the War of Succession and under the reign of Phillip V. It was a system that used some financial experiences of the late Middle Ages in Europe, as well as the competence in the field of other states that, while having the same economic ideal, were never powerful enough (politically or economically) to attain it.

In the system's favor were the precedents of Spanish expansionism in Europe during the previous centuries. Economically, Spain had participated in the commercial activity of the port of Genoa, and, more so, had seen the need to finance its armies in the Netherlands, the French County, Italy, the Mediterranean, the Oran area in Africa and, especially, in the Atlantic. For Spanish presence in the latter area allowed Spain to universalize its new system based on gold and silver and having the *Real de a ocho* and

the Ounce as its monetary units. Moreover, well until the 19th century, the Spanish system, having its currency circulating in both continents, was able to measure the commerce that was taking place universally.

This system was based on the Castilian one, having fixed values and establishing copper coins over the *vellón*, that remained only for accounting purposes, at a value of 34 *maravedís* for one *vellón*.

In its beginnings, the engravings of the time maintained the traditional iconography of the Austrian dynasty that had reigned before. However, after 1728 we find on the coin's obverse the royal bust, known popularly as *pelucones* or *pelucas* (wigs), due to the large amount of hair that appeared in its depiction. The latter remained until the time of Charles III. However, it is on the reverse of coinage of quarters and eighths of *maravedí* that we encounter the image of a lion embracing two worlds and holding a scepter with his left hand and a sword on his right one, together with the customary inscription.

The main goal of Phillip V's monetary policy was to spread the currency as much as possible in order to provide a universal service through its use. Striving toward the completion of such an ambitious project, Phillip gave new life to a complete Spanish monetary arrangement, reorganizing and adjusting money values in order to prevent the extraction of gold and silver, keeping them up-to-date and watching over them through the *Real Junta de Moneda* (Royal Currency Office), created in 1730.

In addition, Phillip V promoted the application of recent technical innovations to the production of coins, intending with it not only a higher quality and uniformity of the finished product but also to prevent their falsification. These goals and measures were generally maintained by Phillip's successors, that only made slight modifications to the system and currency-forms he had created. For example, during the reign of Charles III, legal standards of fineness for gold and silver were reduced. In the same period, there is also a predominance of the royal bust in currency engravings.

In conclusion, Spanish currency of Phillip V's time arises as a communications' power that transmits a message of unity and sovereignty of the Spanish state both within its borders and beyond.

3. The *Peseta*, currency of the Provisional Government.

The definitive reform of the monetary system was carried out by the Provisional Government, following the legislation passed by Elizabeth II, through the Decree of October 19, 1868. It established the PESETA system, which was of decimal base and adjusted to that of the Latin Monetary Union.

The system's unity is the *peseta*, coin of 835 thousandths of silver and a weight of 5 grams. It is equivalent to one hundred cents. The system's values are the *peseta*, its multiple of five *pesetas* or *duro* and the *real* (initially only for accounting purposes) this time worth 25 cents. As in the system brought by Joseph Bonapart at the beginning of the century, the unity of measure corresponds to four *reales*. In 1925, the *real* became again a physical currency unit, with the coining of pieces of an alloy of copper and nickel at a value of 25 cents of *peseta*. This system was kept in use until 1936 and, allowing for some reform, forms the basis of our present-day system.

But perhaps the most characteristic feature of the 1868 system is the absolute unification of Spanish currency it achieved. Avoiding any political or administrative discrimination, it instituted the national currency as the effective currency, as the national crest that appears on almost every piece would propose.

As to its design, the regulating decree establishes that the monetary engravings portray a matron, representing Spain, as well as the national crest, symbolizing Spain's glorious history up to the union of our kingdoms during the reign of the Catholic Kings. On the other hand, the chosen values and weights correspond to the same law of emission that had been signed on December 23, 1865 by France, Belgium, Italy and Switzerland, in the frame of the Latin Monetary Union. Yet, the unique novelty that the new currency imports is that of containing information about its legal standard of fineness and the relation of the money value to the quantity of metal produced per piece.

Throughout its 130 years of life, the *peseta* has provided the citizens of the different regimes that have come about since its creation with information about the society and the economy of their state. Nevertheless, it has now been called to give way to EURO, Europe's currency, whose definitive institution in European life will take place in 2002.

4. Europe's currency: EURO

After two world wars and numerous conflicts and disagreements, Europe's currency will see the light having the responsibility of harmonizing member states' material and moral progress. More so when we consider that these states have decided to cooperate more due to reasons of necessity than inner belief, and in the hope that such cooperation will temper an on-going rivalry that prevents Europe from attaining steady economic growth and prosperity.

EURO is the historical document that, we hope, will answer such need. Even if, during its preparatory banking stage, it has not been able to fare successfully enough that we may be sure that on July 2002 it will be able to deal with the U.S. Dollar on equal terms. But the hope is a necessary one and, since January 1, 1999, EURO is the new banking currency of states such as Germany, Austria, Belgium, Spain, Finland, France, Holland, Ireland, Italy, Luxembourg, Portugal and Greece.

Starting January 1, 2002, EURO notes and coins will be circulated in these states, appearing as EURO and EURO cents. For a period of six months, EURO will coexist with national currencies, until the latter are finally phased out legally on June 30.

Member states will use a total of eight models of coin, that will include in their design references to the institution of Monarchy, world figures and representative monuments. There will be seven models of currency on paper.

On March 2, 1998, the *Fábrica Nacional de Moneda y Timbre* presented the series of images selected by Spain to appear on the obverses of EURO to the media and before Prime Minister José María Aznar. A year later, on December 9, 1999, and in the presence of the King of Spain, the *Fábrica* showed the media the series of EURO notes and entrusted it with the mission of informing the public. In both cases we witness the importance of informing the media in advance of the monetary event, as a way of informing society of the new currency and the way it will be used.

More specifically, the series of EURO notes has nominal values of 5, 10, 20, 50, 100, 200 and 500 EUROS. Moreover, the European Parliament, represented by a commission featuring only those states with access to EURO, and presided by J. Santer, decided on the designs, values and metals that will make up the eight different EURO

coins: 2 and 1 EUROS, and 50, 20, 10, 5, 2 and 1 Eurocent. I had the honor of representing Spain in this commission.

In June of that same year, 1997, it was decided that the new European currency would have one of its sides as proper to each nation, in addition to the side common to all states. The latter was to include a map of Europe, twelve stars, the date of emission and the economic value of the coin. Of course, any EURO coin will be legally valid in any of the states regardless of the nation it was issued in.

The Spanish design for the national side of the EURO coin displays the image of the king's bust for the coins of 1 and 2 EUROS, a portrait of Miguel de Cervantes in those of 10, 20 and 50 Eurocents and the facade of the Obradoiro of Santiago de Compostela's cathedral on the coins of 1, 2 and 5 Eurocents.

The original design of the EURO note was presented in the Dublin European summit of 1996; Its technical features were specified in the course of the year 1997. Entrusted with the task by the Baron of Lamfalussy, President of the European Monetary Institute, Robert Kalinka carried out the design of the different notes. He based it on three architectonic elements: windows, arches and bridges, but avoiding to copy any concrete example that would serve as an inspiration. Moreover, each note was assigned a different color.

On the notes' obverse, windows and arches were to be used, together with the twelve stars, to represent the European Union's spirit of openness and cooperation. Bridges, on the reverse, symbolize the relationship between the different European states. Other important elements that appear on the notes are their names and values, the EU flag, the initials of the issuing authority and the signature of the president of the European Central Bank. Furthermore, the notes incorporate physical features for easy recognition by disabled users, as is the case with the use of different sizes for notes of different values, having the notes have the same color for both sides, rugged borders and large numbers printed in bold. Needless to say, the notes also include features in order to prevent their falsification, such as fluorescent fibers in the paper, multi-tone water marks and so on. Paper to be used in 10, 50 and 200 EURO notes is produced by the F.N.M.T.; the Italian industry Fabriano takes care of that in 5, 100 and 500 EURO and, finally, paper that will appear in the form 20 EURO notes is the responsibility of the Bank of France.

Elements such as water marks, color, ink types, micro-metric texts and security backgrounds are common to EURO notes of each class regardless where they are emitted. The ECB as well as national central banks must inform citizens of these features. Similarly, member states are responsible for the emission of EURO coins, even if its volume is subject to approval by the ECB. EU Finance ministers ("ECOFIN") have delegated the technical control of the process to the task-force constituted by the directors of the respective national houses of currency production.

As we said before, EURO, the European currency of the 21st century, has ruled Europe's financial and commercial reality since the beginning of 1999. Indeed, on May 2, 1998, the European Parliament, presided by José María Gil-Robles entrusted the different states with the task of implementing EURO and allowing it to coexist with their national currencies until their phasing-out in 2002. Only then will the ECB, now governed by W. Duisenberg, assume full responsibility for the functioning of EURO system.

As to the nations involved, Spain, Germany, Austria, Belgium, Finland, France, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Greece are full member states of the EURO group. Great Britain, Denmark and Sweden will be granted preferential

treatment until they are able to solve their present problems and contribute to the EU's exchange stability.

Once this step is taken, EURO –a symbol, as any currency, of political sovereignty and instrument of propaganda- will have to adjust to a political power structure whose scope goes beyond that of a national state.

The fact is that EURO is not the first attempt in history at creating a universal European monetary system. Precedents include the AUREO, Roman Antiquity's gold coin and Charlemagne's silver money, with which he financed the economy of France, Italy and Germany. Another case in point is the Spanish but widely accepted silver *Real de a Ocho* and golden Ounce of the 18th century, that was used by Mediterranean and Atlantic states until well into the 19th century, and that served as a model for the U.S. Dollar, even if the latter followed a decimal base. Later, France's new Frank became the base of the Latin Monetary Union (1865), that was to survive until 1920. The LMO is, as the Scandinavian Monetary Union, an example of an arrangement that sought unity of commerce within a given territory; however, as important as these experiences were, they did not materialize Europe's economic unity or ensure a significant degree of relevance of their currencies.

But the course of Europe's attempt at a monetary union was given a thrust shortly after World War II. At the time, Europe, destroyed both physically and morally, strove for peace and political unity as a guarantor of any subsequent economic recovery and long-term prosperity. As a result, the EUROPINO was coined by the Council of Europe in Hamburg, in 1952. It had values of 1 and 5 units and, although the project was halted even before the currency began its circulation, it remained a reference point for any future attempt at launching a European currency. As was the case with ECU, that attained a high level of banking relevance even though it was conceived as a value basket. Nevertheless, when it was finally emitted as legal tender it did not go beyond becoming an article for collection.

The full implementation of EURO in 2002 will, therefore, conclude a process that was largely propitiated by the efforts of the founding fathers of the European Community: Schuman, Monnet, Spaak, Adenauer and De Gaspari, as was expressed in the Treaty of Rome of 1957. Essentially, they believed that a successful European integration would only come about after a common market was instituted. Therefore, it is not exaggerated to claim that EURO will have neither present nor future if it fails to fulfill a mission already programmed and structured by Europe. A continent product of the Western Civilization that originated around the Mediterranean Sea, and in whose foundations lie the origins of the cultural, economic and technological development of our time. Precisely as a part of this development, Europe is now seeking a favorable context for the eventual unification of its states. An idea that was fuelled by projects such as the Werner Report of 1969, the creation of the European Monetary System, in 1979 and the 1985 Delors Report. The ideal of a single market and currency as expressed by the Maastricht Treaty is, furthermore, supported by economists such as 1999 Noble Prize Winner R.A. Mundell.

The same Europe whose culture made human beings subjects of rights and freedoms needs to speak in a single voice on economic matters, if it is to construct reasonable social policies. Ultimately, the goal is that each European citizen feel European, while remaining Spanish, French, German, etc, and that they regard Europe as the cultural environment in which they operate.

Hence, if the economy is the most important means of European construction, economic and monetary union should be able to make a political utopia of unity into a

concrete reality. Furthermore, EURO, which we will all have in our pockets starting 2002, has been chosen to measure that single market.

As we have seen, knowledge and application of new techniques of currency design and production are required if we are to interpret fully and faithfully these sources of information. Of course, both require an on-going learning process whereby we become acquainted with computer sciences, databases, image digitalization as well as other techniques used in historical research and without forgetting Modern methods of document conservation and recovery.

Teaching of, and research in, any of the historiographic sciences provides the information scientist with a necessary and multi-disciplinary tool for the analysis of historical documents and the enhancement of his scientific training.

Money and historical writing are documents that offer us valuable information about the time and place they belong to. Both manifest the mentality of the state that uses them to inform citizens of their temporal or spiritual power. They witness and legitimize the exercise of power of the political configuration responsible for them. As a result, the analysis of historical forms of writing and of currency provides material confirmation of the mentality of the power structure that uses them as media to communicate and legitimize this ideological content.