



THE **MUSEUM** OF THE
NATIONAL BANK OF ROMANIA







The Old Palace



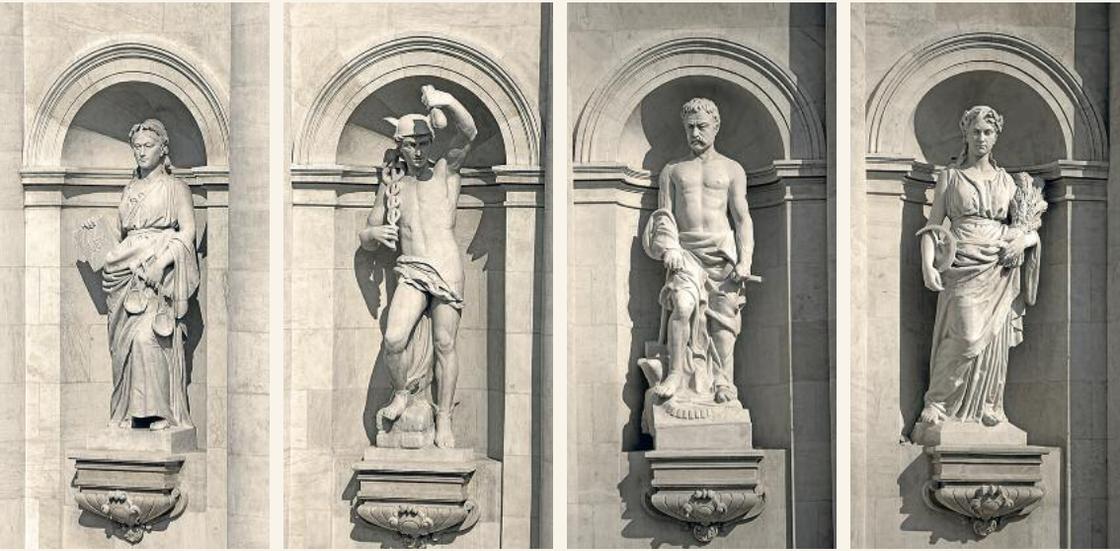
The National Bank of Romania preserves an important architectural heritage, comprising two palaces included on the list of Romanian historical monuments, where the bank carries out its central activity.

The Old Palace of the National Bank was considered “the most beautiful building in Bucharest” by architect Ion Mincu. It is truly impressive due to its monumentality, regularity, distinction and size. The interior is contrasting with an “ample and spectacular development that is very well contained” (Nicolae Lascu), suitable for the esthetic and functional needs of a central bank at the end of the 19th century. It is the first important bank building in Bucharest, the most imposing building of a financial institution matching all the other great European bank buildings of the time.

The contrast between the strictness and un-ostentatiousness of the facades' architecture and the interior's decorative richness is evident. Thus, both the ground floor public spaces and the first floor representation spaces are surprising, due to a remarkable art and decorative concept.

A century later, the modernization and development of banking activities rendered the initial destination of the ample and lavishly decorated work spaces on the ground floor improper to the activity of bank clerks. Therefore, their artistic and symbolic value led to the spaces' conversion into a museum for the use of the wider public. The visitors discover an unexpectedly generous space, richly adorned, and framed by columns and pillars, where the Museum of the National Bank of Romania is presently established.





The museum's central element is the former hall of counters, known today as "The Marble Hall". It is the largest hall in the Old Palace, two levels tall, reaching up to the building's first floor. The ground floor displays a series of massive pillars, with archways where the counters for client relations used to be placed. A vault is embedded in each pillar, used by the clerks for their daily activities. The first floor displays double columns connected through small communication loggias to the gallery upstairs from where the daily commercial activities downstairs could be directly and discretely watched.





The architecture of the counters' hall reflects its purpose and is characteristic to 19th century European banks. It recalls the banks and stock exchanges of the 16th-17th centuries that had an area for money exchange around a rectangular, uncovered, little square type space, outlined by the building's ground and first floors. A special mention should go to the hall's acoustics, broken in the centre and clear all around the room. They had been especially designed to keep the secrecy of bank operations, a forerunner of the discretion line in present-day commercial banks. The resulting echo was meant to enable the discretion of communications between bank clerks and their clients.



Showcasing the numismatic exhibition in the lateral aisles of the Marble Hall was meant as a minimal intervention in terms of layout in order to preserve the authenticity of the construction and for a balanced coherence between architecture and the exhibits. The central area of the hall, thus, keeps up its own tune.













*The History
of Currency Circulation
in Romania Exhibition*



The museum's numismatic exhibition is divided into two ample themes: *The History of Currency Circulation in Romania* and *The History of the Romanian Leu*. The exhibition recreates Romanian history from the perspective of currency circulation. The spaces used ensure a relative autonomy of the two sections and allow several museum circuits, deriving from the building's architecture and from the exhibition themes.

The History of Currency Circulation in Romania is chronologically displayed in ten showcases, with double exhibition panels. These are located in the two lateral aisles of the Marble Hall and bring together a large range of money types relevant for Romanian and universal history, spanning from Antiquity to the 19th century.

The vaults embedded in the room's pillars are a surprise for the visitors and unique among other museums in the country. They are used as showcases, which confers more originality and value to the museum layout and contributes to marking certain moments in Romanian banking history.



The exhibition begins with the presentation of *coins issued in Histria*, a city on the Western shore of the Black Sea, which had started striking silver didrachms in 480 BC. These were the first coins ever to be minted on the territory of present-day Romania.

The exhibition also includes fractional coins (obols, hemiobols, trihemiobols), as well as interesting exhibits showcasing coinage from Callatis and Tomis, the other two Greek cities on the Dobruja seacoast.

Among the exhibited *Greek coins* are issues by the cities of Thassos, Dyrrhachium, and Apollonia. Macedonian coins started circulating in the Lower Danube area, with the increase of the Macedonian kings' political influence. The displayed coins are mainly gold staters, silver tetradrachms and bronze coins struck by Philip II and Alexander the Great.



Roman coins, and mainly the silver denarius, started circulating in the north of the Danube in the 2nd and 1st centuries BC, with the increase of Roman influence in the Balkan region. They gradually replaced Greek-Macedonian coins and,

after the conquest of Dacia, the

history of the regions north of the

Danube overlapped with the history of Roman

coinage. The dissemination of Roman

currencies over these territories continued

after the withdrawal of the Roman

administration from Dacia (c. 275 AD). The

exhibition includes mainly coins issued by

emperors that had had important interventions in the destiny of this province. Visitors will see coins issued by Philip the Arab for the province of Dacia, as well as various coinage issued by Trajan, Hadrian, Antonius Pius or Septimius Severus. From a typological point of view, valuable gold and bronze coins (aurei, sestertii, dupondii, akces and quadrants) are exhibited alongside the more numerous silver coins.



Of all *Dacian coins*, the Koson type stater is by far the best known. The exhibition also features versions of silver Koson type coins.



Byzantine coins started circulating with Anastasius's monetary reform of 498, aimed at granting a stable value to the bronze folles. These were widely circulated on Romanian territory until the 15th century.

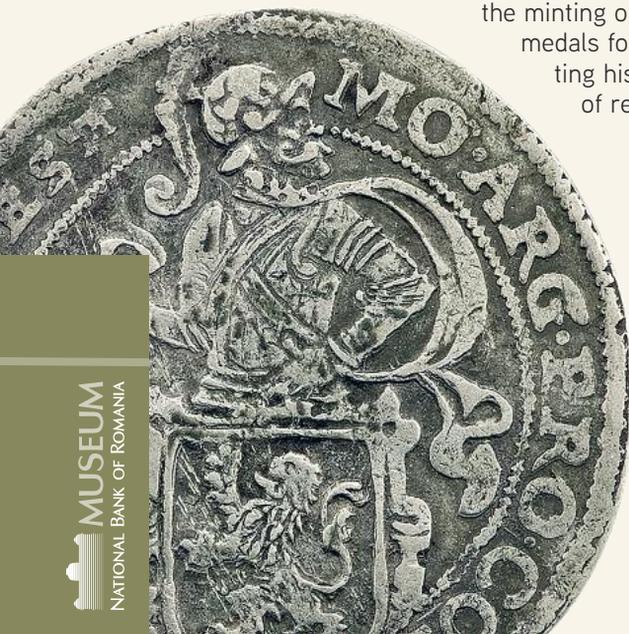


The second part of *The History of Currency Circulation in Romania* is dedicated to medieval and modern coins, from the 14th to the 19th century, with each important stage marked by relevant exhibits.



The first *Wallachian* coins were the ducats and the bani of Vladislav I Vlaicu (1364-1377). The Wallachian mint was at its height during Mircea the Old and almost stopped operating altogether in the 15th century, due to the increase of the political and economic power of the Ottoman Empire in the region. After that, there had been feeble attempts to issue currency

by Mihnea III (1658) and Constantin Brâncoveanu, who ordered the minting of gold coin-medals for celebrating his 25 years of reign.



The Moldavian monetary system has been established during the reign of Petru I Muşat and was made up of silver groats, half-groats and later on double groats. The Moldavian mint kept operating for a



longer period of time. One of the most valuable pieces in this showcase is the akces of Ioan Voda the Terrible (1572-1574), a large bronze coin, considered to be the first issue with a Romanian inscription.



Money circulation in Transylvania has reflected the evolution of the province's status over time: it used to be part of the Hungarian Kingdom, an autonomous principality under Ottoman and, later, Hapsburg suzerainty. Therefore, while under Turkish control, Transylvanian princes used to mint coins in their own name, mainly high value coins: gold ducats and multiples, silver talers, or double talers. After becoming subject to Hapsburg rule, Transylvanian mints started issuing coins in conformity to the Austrian or Hungarian systems.



Alongside their own currency, or rather in the absence thereof, Wallachia and Moldova were massively saturated by coins issued by other states. Starting with the 15th century the Ottoman aspers, the Venetian zecchino and the Hungarian florin became much circulated. Over the last two decades of the 16th century, the monetary economy of Wallachia was dominated by various silver coins, out of which the lion-thalers (Loewendaalder), issued in the Netherlands, became the most popular. At the end of the 17th century, the circulation of these thalers decreased considerably, while the Romanian provinces opened up to a variety of coins minted all over Europe and the Ottoman Empire.







The History of the Romanian Leu Exhibition



The leu became the national currency of Romania according to the *Law for the establishment of a new monetary system and for manufacturing of national currencies*, adopted in 1867.

The Romanian state entrusted the National Bank with the exclusive privilege of issuing bearer bonds (banknotes). From that moment on, the history of the leu could no longer be separated from the history of the central bank.

It is undoubtedly fascinating to make an incursion into the world of money and this is what the exhibition *The History of the Romanian Leu* tries to do. The display is located in the western wing of the hall connecting the two palaces that constitute the bank's headquarters. The purpose of the exhibition is to present Romanian monetary history and to call to mind the bank's role in supporting the national currency.

The visitors can admire a complete series of coins issued by the Romanian state, starting in 1867 and until the denomination of the leu in 2005, as well as the main types of banknotes.

The first Romanian coins issued were fractional coins made of bronze (1, 2, 5 and 10 bani), of silver (50 bani, 1 leu and 2 lei), as well as the gold 20 lei of King Carol I.





Promissory notes were issued in 1877, featuring a French design and focusing on the Latin origin of the Romanian people. The first banknotes issued by the National Bank after 1881 continued the same style.

The showcase dedicated to currency circulation during World War I reflects the changes in the monetary structure. Metal coins nearly went out of the market, due to inflation and to people's tendency of hoarding silver coins considered to be more secure. The lack of change on the market would be compensated by the National Bank by launching banknotes with low nominal values (1, 2 and 5 lei). It is also here that "paper coins" issued by the Ministry of Finance catch the visitor's eye. They are considered to be the smallest banknotes in the world.



After the war and after overcoming the effects of the world-wide economic depression, Romania went through a period of economic flourishing. The banknotes' layout became increasingly richer and new themes came up; references to the Romanian royal dynasty and to national unity became increasingly apparent.

During World War II, nickel coins were withdrawn and melted, so that the resulting material could be used in the warfare industry. They were replaced by zinc coins. For a brief while, just like in other occupied countries, the Soviet army issued their own occupation lei with their circulation limited to the period of the Soviet troops' crossing the Romanian territory.

There were profound transformations in Romanian society after the communist regime came to power, as it can be seen in our exhibition. The National Bank became subordinate to the Ministry of Finance and had to agree with a design featuring values that were not in line with the bank's tradition. The banknotes' layout featuring royal and Latin representations was altered to reflect the new people's power and the revolution idea.

The last showcase in the exhibition is dedicated to the period after December 1989. The first banknote issued after the political change was released in January 1991 and was dedicated to sculptor Constantin Brâncuși. Many more Romanian personalities were later featured on banknotes: Grigore Antipa, Mihai Eminescu, Lucian Blaga, George Enescu, Nicolae Grigorescu, Aurel Vlaicu, I.L. Caragiale.





Milioane Lei

DE C...

In 1999, the first polymer banknote was launched (*2000 lei – Total Eclipse of the Sun of 11 August 1999*). This material represents the most advanced technological development in contemporary banknotes' fabrication and has several advantages as compared to the traditional paper: higher security features, longer circulation life cycle (banknotes are four times more durable), banknotes are cleaner, waterproof and more resistant to bacteria or other impurities, as well as recyclable.

Over the later years, paper banknotes were gradually replaced, so that with the 2005 denomination of the lei, all banknotes in circulation were made exclusively of polymer.

The exhibition dedicated to the national currency also includes a special section with anniversary or commemorative Romanian gold issues from 1906 to 1944. The limited issue period renders the items even more valuable. The Museum of the NBR holds the largest collection of such pieces in Romania.



The anniversary medal *Our Transylvania*, informally known also as “The Little Rooster” was minted in 1944 in 1,000,000 pieces, and was part of the Loan for National Reconstruction. Even though it does not hold any nominal value, the medal is in line with the European monetary system by featuring almost all the details on the French 20 francs coin.



The anniversary issue *One Hundred Years since the Birth of King Carol I* (1939) includes three types of coins: 20 lei, 100 lei, as well as a large piece, with a diameter of 41 mm and weighing 42 grams, the equivalent of 12 ducats, known also as “The Jewelry Guilder”. An interesting fact is that this issue did not serve an official purpose; King Carol II only offered it to people close to him and to several high ranking civil servants.







Gold from the
Vault Exhibition



The newest section in the permanent exhibition has been organized within a special and secure space with a vault door.

Gold, a noble metal with special characteristics, has always aroused the interest and imagination of men who had considered it a symbol of perfection and eternity. The gold in the shape of ingots, a treasure deposited in central banks' vaults and rarely exhibited to the public, is associated by the collective conscience with prosperity, trust, and stability.

In the section dedicated to gold in our permanent exhibition, we tried to bring together the fascination stirred by this metal and its economic value.







The Governor's
Gallery and the Board
of Directors' Room



The rooms on the first floor used to be representational, as this is where the offices of the management and the bank's official halls were: the Hall of Honor and the Board Room. Given these functions, the rooms are sumptuous and abundantly decorated.

Throughout its history, the bank was governed not only by top professionals, but also by remarkable personalities, with strong and sincere patriotic feelings.

To honor their memory, the *Governors' Gallery* was established in the aisles surrounding the central area of the ground floor Marble Hall. The portraits of all the 25 governors that have led the bank until 1990, as well as two portraits of Eugeniu Carada, the founder of the NBR, are on display in the gallery. Here the visitors have the opportunity to find out lesser known details about the bank's leaders and about relevant aspects of their activity.

The visit continues in the opulent *Board Room*, the most lavishly decorated hall in the bank, with an eclectic style displaying strong Baroque elements. The four works of art decorating the room contribute to its uniqueness.

The main entrance is bordered by two large paintings. On the left there is a work by Nicolae Grigorescu, oil on canvas, entitled *Rodica - At Harvest*, finished in 1894. The painting belongs to the artist's late period and features an agricultural scene.



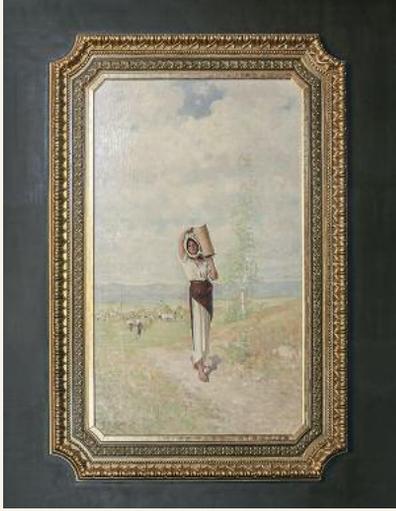


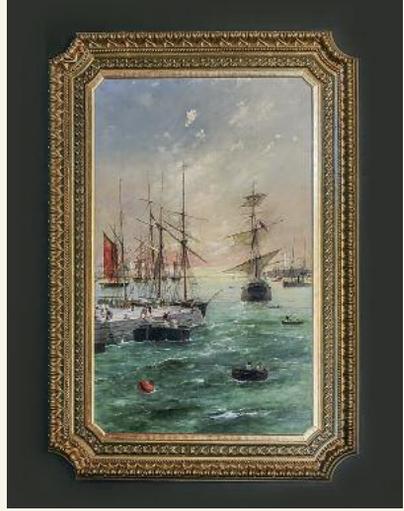
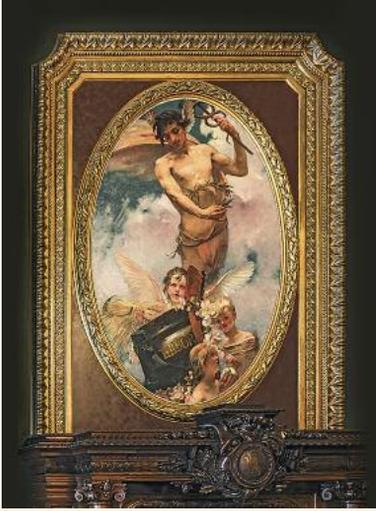
On the right there is a seascape by Eugen Voinescu, oil on canvas, painted in 1894 as well. It is most likely a scene from Constanța harbor on the Black Sea coast. Voinescu was a diplomat (former consul to Budapest, Constantinople and Odessa) who took to painting later in his life, being famous mainly for his seascapes.

On the lateral walls of the Board Room there are two decorative panels signed by George D. Mirea. They are painted on oval canvases and depict mythological scenes featuring the Roman god Mercury and the titan Prometheus. The works are painted in an academic manner with Baroque influences, a very popular trend in Romania at that time.

The furniture in the room was ordered in Paris and is Louis XVI style.







BANCA NATIONALA





— The New Palace —



Ever since 1933 there were discussions about extending the bank's office areas, much needed for its good functioning and due to the expansion of the bank's prerogatives, such as the organization and supervision of currency exchanges, precious metals circulation, as well as the enlargement and modernization of the existing bank vault with increased security levels.

The blueprint of the new palace was realized by a group from the bank's Architecture Department under the leadership of architect Radu Dudescu. He intended to create a layout that would meet the needs of the bank for "an unlimited period of time". For the preparation of the project, but also for the subsequent set-up of the installations and interior finishes, Dudescu would travel to Geneva, Paris and Berlin.





Radu Dudescu reinterpreted the main façade of the Old Palace and developed it, by replicating columns of the same height and at the same distance from the axis. Successive conversions lead to a new architectural model with a completely different façade. Thus, resulted an impressive construction, classic in expression, and fitting the monumental trend of the 1930s from an architectural point of view.

The building meets the new needs of banking activities, in terms of space and distribution of functions, flexibility of spaces for offices, new equipment for plumbing, as well as external and internal finishes. After the major earthquake of 1940, the design of the palace's structural frame was redone to comply with the newest European protection norms against earthquakes.

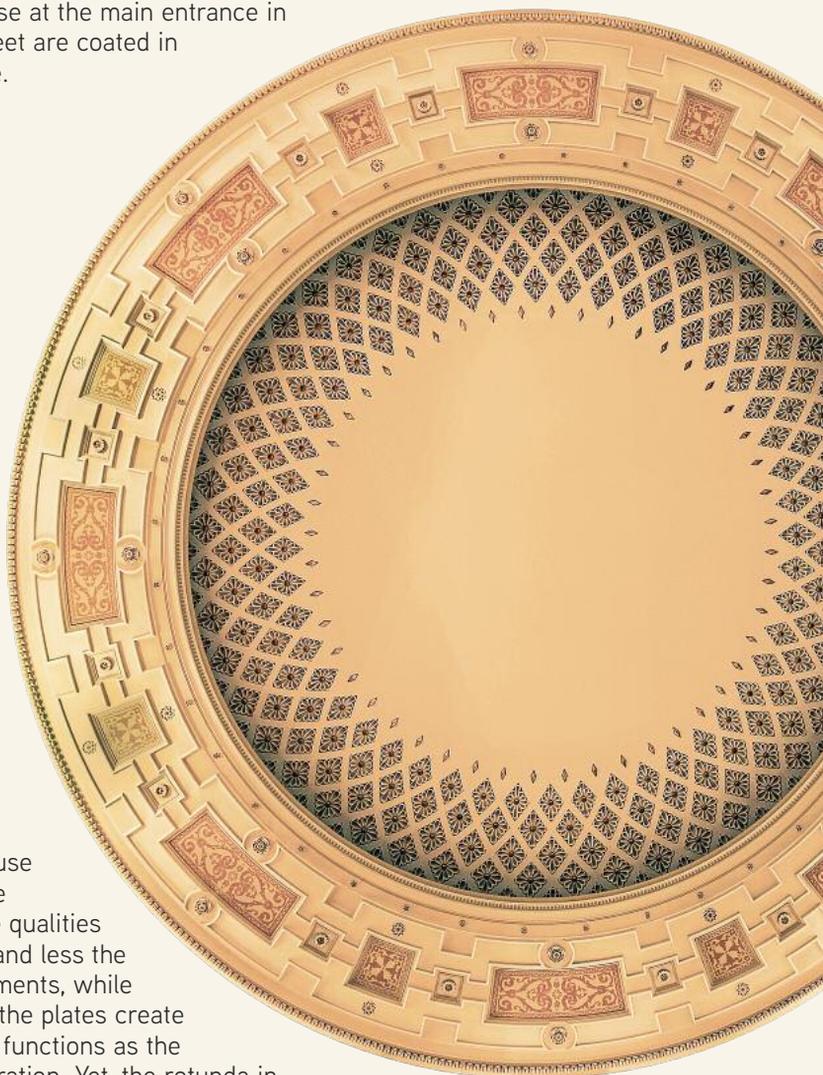
The construction of the palace began in 1940 and stretched for over 10 years due to difficulties in obtaining construction materials and work force during the war.

Nevertheless, the exceptional quality of the execution and of the materials is to be duly noted, as well as the care for detail in completing the construction. All these are also a result of the attention and exigency of the governors that had run the bank over that period.



The sobriety of the building and its classical aspect are highlighted by the façades in Vrața stone. The ample stairs and base at the main entrance in Doamnei Street are coated in Măcin granite.

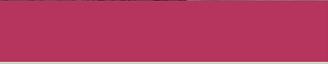
The ground floor halls are for public use, representational, and their unique finishing material is Rușchița marble. The use of this marble highlights the qualities of the stone and less the interior ornaments, while the layout of the plates create a design that functions as the spaces' decoration. Yet, the rotunda in the central hall stands out with its parapet decorated with geometrical elements, and its painted ceiling.





The Mitiță Constantinescu and Alexandru Ottulescu halls (named after the governors in office during the works on the New Palace) are used for conferences and other activities specific to central banks. The rest of the building comprises today the offices of the management and of the employees of the National Bank of Romania.





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