Money for Mars?

The euro banknotes and European identity

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I. Puzzling pictures

On January 1, 2002, the euro became a reality in the daily lives of European citizens. Though from an economic perspective the arrival of euro cash was of little consequence (Eichengreen, 1998), statesmen and commentators declared the moment historic, as a transcendental step forward in the history of European unification. As European Commission President Romano Prodi put it,

To millions of European citizens, the euro notes and coins in their pockets are a concrete sign of the great political undertaking of building a united Europe.... So the euro is becoming a key element in people’s sense of shared European identity and common destiny (Prodi, 2002).

The very public link European elites such as Prodi made between the tangible euro and a nascent European identity shows that today the construction of Europe is occurring not only through the market, but also through marketing (Berezin, 2000). Critical to this marketing drive, as with any other, are the intangibles of aesthetics and symbolism. The euro can be compared to a new car model: whether people “buy” it will depend not only on its relative price and how well it absorbs shocks, but also on whether people like how it looks and what it says about them. This chapter focuses on the latter issue. The euro’s iconography—in other words, the values, themes, and concepts represented by its artistic motifs (Panofsky, 1982)—is not the only way in which the new currency is relevant to the construction of a European identity, but it is the most direct link (see Helleiner, 1998, 2002).
Various commentators have heavily criticized the iconography of the new banknotes. As Fareed Zakaria put it in *Newsweek*, “The currency looks as if it has been designed for a *Star Trek* episode about some culturally denuded land on Mars—not for the home of Socrates, Charlemagne, Martin Luther, Notre Dame, the Uffizi, Bach, Beethoven, and Mozart” (Zakaria, 1999). The purpose of this chapter is neither to support nor to contest such aesthetic judgments, but rather to explain *why and how* the euro came to look as it does. The answers it finds to these questions suggest that constructing a European “demos” (Cederman, 2001) may in fact require much less cultural spadework than many believe.

The chapter is organized as follows. Section II describes the secular trends in paper money iconography in Europe over the past two centuries and interprets the iconography of the euro in light of these broad historical streams. Section III then presents a detailed look inside the political process that produced the euro banknotes. Finally, Section IV argues that the case of currency iconography poses significant problems for conventional ideas about collective identities in Europe, with both theoretical and practical implications.

II. The euro in historical perspective

The nature of national currency iconography

How does the iconography of the euro compare with that of the European national banknotes that preceded it? This comparison can be made systematically thanks to my
original, comprehensive data set of the human figures on the banknotes produced since the 19th century by the central banks of the current EU 15 including East Germany (described in Hymans, 2004). The data set’s focus on human figures reflects the fact that these have typically been the most salient, readily identifiable and classifiable iconographic elements on the national banknotes. Of 1368 total banknotes in the data set, 1174 featured at least one human figure. The banknotes without human figures mainly fall into one of three exceptional categories: the period before 1920 when many central bank printing facilities were still in their infancy, the German hyperinflationary period of the 1920s and 1930s when there was no time for careful attention to banknote design, or very small denominations that did not require the anti-counterfeiting protection that human portraits historically provided. The euro notes do not fall into any of these categories, yet they too are “uninhabited.” This is a striking design choice that the chapter will address. But the data on human figures on national banknotes can nevertheless help us better to understand the euro’s iconography, for human figures generally serve as excellent proxies for the overall values messages of the banknotes containing them.

What are these messages, and how do they vary across space and time? The nature of secular shifts in the values of European society (and beyond) is best outlined in the work Ronald Inglehart (1997) and John Meyer and his associates (1997). Inglehart and Meyer can be interpreted as both arguing for two such broad shifts. First, Inglehart and Meyer both trace an overall trend toward an ideology of equality, or in other words the dispersion of legitimate social power and initiative—from the state to society, and then to the individual. In terms of currency iconography, this would imply a shift from
depicting actual or metaphorical actors who embody the state, to actual or metaphorical actors who embody social groups such as economic classes, and finally to individual non-state actors. Second, Inglehart and Meyer both trace an overall trend in the perceived meaning or goals of life: from the devotion to tradition, to the modern quest for material goods, and then to the post-materialist or post-modern idea that the journey is at least as important as the destination. In terms of currency iconography, this would imply a shift from depictions of classical mythology and the ancients, to depictions of historical political, economic, or social struggles, and finally to depictions of cultural or scientific pursuits. See Appendix 1 for elaboration of these expectations.

The following two tables demonstrate European national currency iconography’s broad conformity to these theoretical expectations since the beginning of central banks. First, Table 1 shows the secular change in the locus of actorhood:

[TABLE 1 ABOUT HERE]

This table shows that indeed there has been a secular shift from the state to the individual as the locus of actorhood. Depictions of the state start out clearly dominant in the pre-1920 period and subsequently decline smoothly. In the 1920s there is a boom in depictions of society; this then fades away with the dramatic rise of depictions of individuals beginning in the 1950s. The results of the chi-squared test show that we can reject the null hypothesis that the row and column data are unrelated.

The next table, Table 2, shows the secular change in the perceived meaning or goals of social life:

[TABLE 2 ABOUT HERE]
This table shows that indeed there has been a secular shift in the nature of goals represented by currency images. The use of classical images (representing devotion to tradition) starts out dominant and then gradually vanishes into thin air. The use of historical images (representing materialist objectives) begins strongly in the 1920s; it subsequently holds its ground in percentage terms down to the present day. This persistence represents a minor anomalous finding for the Inglehart-Meyer hypothesis, which would expect representations of materialist goals to decline in the more recent period. Meanwhile the use of cultural images (representing post-materialist objectives) begins strongly in the 1950s and then soars in the current period. The results of the chi-squared test show that we can reject the null hypothesis that the row and column data are unrelated.

As might be expected, the two trends identified above are highly correlated with each other. 65% of images depicting the state also feature classical themes; 56% of images depicting society also feature historical themes; and 69% of images depicting the individuals also feature cultural themes. Overall, 61% of the images boast this correlation, whereas a Cohen’s kappa test finds that only 39% would have been expected from random chance. The probability of this occurring by chance is 0, and the kappa score is 0.41.

A qualitative look at the data reinforces the notion that the evolution of European national currency iconography has proceeded in accordance with the “cultural shift” theories of Meyer and Inglehart. There have been iconographic leader and laggard nations, but in general the trends have been pan-European in scope. No EU banknotes
except Luxembourg’s have featured iconography as static as the American dollar’s “dead presidents.” Consider some of the more popular images from different epochs:

- In the period before 1920, some of the most popular images include female symbols of states in flowing robes, such as Great Britain’s “Britannia” (78 images), Sweden’s “Svea” (22 images), Germany’s “Germania” (18 images), Austria’s “Austria” (13 images), Italy’s “Italia” and “Roma” (3 images), and Portugal’s “Lusitania” (1 image). Also making a strong showing are classical gods such as Minerva-Athena (30 images, including banknotes from Austria, Belgium, France, Germany, Greece, Netherlands, and Spain) and Mercury-Hermes (29 images, including banknotes from Denmark, France, Germany, Greece, Spain, and Portugal).

- In the period 1920-1949, while classical gods and mythical female symbols of states remain strongly present, the real story is the rise in materialist depictions of state and society—whether in the form of real historical statesmen or generic representations of what can be termed the “classes and the masses.” Indeed, some of the most popular images in this period are of class representatives, whether bourgeois—a special focus in Germany, whose money sported portraits of various burghers by Albrecht Dürer and Hans Holbein (a tradition that lasted in the Federal Republic until 1989)—or farmers and peasants, who are featured on notes from Belgium, Denmark, Finland, France, Germany, Greece, Italy, and Portugal. Many banknotes from this period also feature beautiful young women in typical “national garb.” This is the case for all the Irish notes (28 images), and also for several of the Austrian, Greek and French notes.
• Then, in the period 1950-1979 we observe the rise of the individual as actor, and particularly individual contributors to high culture: painting, sculpture, architecture, poetry, the novel. A small sample of such figures includes composers such as Giuseppe Verdi (Italy) and Johan Strauss (Austria), writers such as Friedrich von Schiller (East Germany) and Jonathan Swift (Ireland), painters such as Jens Juel (Denmark) and Ignacio Zuloaga (Spain), and also a smaller number of scientists including Isaac Newton (Great Britain), Christiaan Huygens (Netherlands), and Pedro Nunes (Portugal).

• Finally, in the period 1980 to the present, individual cultural figures consolidate their dominance, but there is continuing change in the types of cultural achievers that are depicted. This is something that is not captured in the quantitative data presented above. The initial post-materialist moment was clearly not the end of history. For instance, the most recent period sees a rise in the number of female non-state cultural contributors on the banknotes. Whereas in the entire data set through 1949 there were no images of females out of a total of 51 images of cultural figures, from 1950-1979 there were 2 females out of a total of 76 cultural figures (3%), and from 1980 on there were 10 out of a total of 78 (13%). The trend line toward inclusion is clear. Indeed it appears that by the late 20th century it was virtually de rigueur for money to depict at least one female non-state historical or cultural figure. This was the case in Austria, Denmark, East Germany, France, reunified Germany, Great Britain, Ireland, Italy, Spain, and Sweden.
The impact of the rise of feminism on European currency iconography since 1980 shows that the evolution of currency iconography is ongoing. The next section argues that one can make a strong case for understanding the euro banknotes as a yet further evolution, one that seemingly pushes beyond the merely “post-materialist” toward the “post-modern.”

*The message of the euro*

The euro banknotes look very different than most other currencies. Most strikingly, they feature no human figures at all. Moreover, the euro notes show *ideal-typical*—not actual—examples of styles from different chronological eras in European architectural history. On the front we find ideal-typical representations of windows, archways, and doors. According to the European Central Bank website, these symbolize “the European spirit of openness and cooperation.” On the back we find ideal-typical representations of bridges, aqueducts, and viaducts, which the ECB website informs us symbolize “the close cooperation and communication between Europe and the rest of the world.” In addition to these images, we find the familiar European circle of stars and a map of Western and Central Europe—with vague boundaries to the east (but clear boundaries to the south).

In several respects, then, the euro represents a clear departure from the iconography of most current national currencies. How can we understand it? One obvious hypothesis is that the euro’s iconographic distinctiveness is the sorry result of the lack of political and cultural unity. This is Zakaria’s “Money for Mars” idea: that the
euro’s iconography means absolutely nothing—and that this was no accident. To explain the euro’s supposed meaninglessness, some have pointed to the absence of truly European collective memories or lieux de mémoire (Gaillard, 1999). But this purely cultural argument is weak, for it is important to recall that there were no truly national collective memories either before the creation of nation-states. Just as pre-existing cultural material, such as the Joan of Arc story, became “nationalized” with the rise of the nation-state, so too could they today be “Europeanized.” Thus, other observers, more plausibly, have claimed that the problem is more political than cultural, as European nation-states proved unwilling to allow the EU to compete overtly with them for citizens’ loyalties (Helleiner, 2002; Zakaria, 1999; Cohen, 1998). To borrow from the jargon of EU studies, one might call this the “intergovernmentalist” hypothesis (Moravcsik, 1998).

But there is also another plausible way to interpret the euro’s iconography, which sees the euro as a further step down the same iconographic road the national currencies had been traveling—one, therefore, that reflects the general European “spirit of the times” more than any particularity of the EU as an institution. In short, this is an extension of the Meyer-Inglehart “cultural shift” hypothesis: for the “post-modern” age Europe is entering, the euro offers a post-modern currency iconography.

Just what “post-modernism” is, of course, is a hotly contested and still evolving notion—indeed, the bards of the new age extol its protean quality. Despite these complications, however, it is not impossible to delineate some of the broad outlines of post-modern thought (McHale, 1987). So in general terms, what might a post-modern banknote look like? For starters, it certainly would not celebrate “Great Men and Masterpieces” of culture or anything else. Moreover, the recent twist of replacing the
“Great Men” with “Great Women” seems little more than a variation on a theme. For the new era is calling into question the whole notion of ranking artists and cultural emanations as “high” or “low” (Peterson and Kern, 1996). Thus, authors of children’s literature are today deemed as worthy of our respect as the masters of the sonnet. But even to celebrate “lowbrow” authors on banknotes would be somewhat antithetical to the new ethos, for to celebrate some means not celebrating others, and the post-modern perspective strongly rejects any standardized metric for talent or mastery. Given this, a post-modern currency iconography would probably abandon the “celebratory” banknote altogether. Indeed, it might even go further and abandon the past practice of transmitting any literal, unmistakable message. Abstraction gives the consumer room for personal interpretation, and this is in line with the post-modern rejection of cultural “author/ity” in favor of a radical democratic vision of author and reader jointly producing the meaning of “text.” Karen Cerulo has found such a trend toward abstraction in her study of national flags and anthems (Cerulo, 1995).

Like it or not, these are the values European identity entrepreneurs have to try to work with to pursue their dream of a European “demos.” Indeed, not only the EU, but also nation-states eager to retain their own relevance are faced with the difficulty of adjusting their discourse to the new, post-modern era (Soysal, 1994). In terms of banknotes, there is one clear example of a post-modern European national currency iconography: the banknotes of the Netherlands. Until the 1920s, Dutch Gulden offered the typical diet of Mercury, Minerva, and women swathed in flowing robes. In the 1920s, these classical images began to cede their place to political and social figures such as Queen Emma, a Zeeland farmer’s wife, and Rembrandt’s portraits of burghers. In the
1950s, cultural figures came into vogue, and notes now pictured Rembrandt himself, Erasmus, Grotius and others. But then, in the late 1970s, rather than simply “updating” these images by introducing popular or female cultural figures as other European currencies did, the Dutch made a radical choice: they issued a series of notes with natural, not human figures. So the 50 Gulden note featured sunflowers (not the national flower, which is the tulip); the 100 Gulden note featured a water-snipe bird (not the national bird, which is the stork); and the 250 Gulden note featured a lighthouse (not a windmill). Thus the Dutch retired the notion of the “celebratory” banknote. Then, beginning in 1989, the Dutch moved in an even more radical direction. A new banknote issue banished all figurative representation in favor of a complex set of abstract geometric designs. With these banknotes, the post-modern spirit was definitively in place. In sum, the Dutch example provides important contextualization for understanding the euro. In particular, it substantially weakens the notion that the euro’s iconographic difference is necessarily iconographic emptiness.

It is true that the euro’s design is much less bold than its Dutch cousin. The officially sanctioned values messages of the euro banknotes are plain vanilla versions of emerging contemporary values: diversity, represented by the various “ages and styles of Europe”; transparency, represented by windows; and communication, cooperation, and a forward-looking spirit, represented by doors and bridges. In some ways, the euro notes are even downright modernist: they represent human constructions, rather than natural scenes or abstract shapes—and these constructions are arranged in a quite literal hierarchy of worth from the oldest structures (the 5 euro notes) to the newest (the 500 euro notes). However, the images depict not man’s triumph over nature, but harmony
between the man-made and natural worlds: the doors and windows provide a frame for natural sunlight; the bridges and their reflections in the placid water beneath form perfect circles. There is a clear family resemblance between such images and the lighthouses featured on the recent Dutch 250 Gulden notes.

More subtly, precisely the same aspects of the euro banknotes that the “Money for Mars” perspective scoffs at, the “post-modern” perspective embraces. The choice to obscure any original models there may have been for the depicted structures is clearly in tune with the current tendency to reject the old “masters and masterpieces” approach to culture. If life is about the quality of experience, then whereas a depiction of the Eiffel Tower would suggest the superiority of the quality of life of Parisians, the depiction of relatively unremarkable structures suggests the inherent worth of everyone’s life experience. In short, the iconography of the euro can be understood as reflecting the highly egalitarian idea that “Europe” is all around us—but is nowhere in particular.

Alexandre Lamfalussy, former president of the European Monetary Institute, has himself echoed these points:

“In Dublin…which is the outside north-western edge of Europe by whatever definition you take, look around and you will find at least four or five of these styles at every street corner. And then take all or any of the other member countries and you will find exactly the same thing. Now there is a European identity, but that doesn’t mean that you have to stick it to a specific monument that is a symbol of everything” (Lamfalussy, quoted in Barker-Aguilar, 2002: 89).

The second subtly post-modern aspect of the euro is the choice not to depict human figures. In their place on the front of the notes stand open doors and windows with sunlight shining through them. This imagery clearly intends to draw the viewer into
the image and, symbolically, into Europe. Thus, although the scenes are literally uninhabited, in fact they invite “habitation” by the holder of the notes—and in this way can be seen as a further step toward the ordinary individual as the locus of social actorhood. Parenthetically, this post-modern evolution has already been taken to its logical extreme by the artist and provocateur J. S. G. Boggs, who draws extremely convincing renditions of banknotes with his own face on them—then uses them as a medium of exchange (see Wechsler, 1999).

Of course, the ultimate test of the degree to which the euro’s iconographic choices are in tune with the contemporary Zeitgeist lies in the marketplace. In section III, I will discuss the European public’s strongly favorable reaction to the new euro notes. But another important marketplace, as stressed above, is in the international society of states. In this arena, too, the euro’s new iconography has already won some converts. Bosnia and Herzegovina, for instance, has retained the designer of the euro notes, Robert Kalina of the Austrian National Bank, to develop their new banknote series. The first note he produced, the 200 KM (konvertibilna marka) note, features the Nobel prize-winning author Ivo Andric on its face, and an arch bridge which featured prominently in one of Andric’s novels on its reverse. The resemblance between the (people-less) Bosnian arch bridge and those featured on the euro notes is striking. Launching the new bill on May 15, 2002, the Bosnian central bank governor Peter Nicholl explicitly stated that the new KM design is hardly accidental and in fact signifies Bosnia’s desire to create a currency “with strong links to the euro” (Central Bank of Bosnia and Herzegovina, 2002). In short, the euro’s initial reception both inside and outside the EU gives reason to believe
that the euro’s iconographic choices will prove to have been harbingers of the future, rather than anomalous deviations from overall historical trends.

To summarize this section: European national currency iconography since the 19th century has reflected broad cultural shifts in the perceived locus of actorhood and in the nature of life goals. In stark contrast to the American dollar, for instance, it has not merely offered a long procession of “dead presidents.” The euro’s iconography, however, does not simply repeat the celebration of cultural contributors that had become standard for European national currencies. I have developed two competing hypotheses to explain this, both of which seem consistent with the final product. The first plausible hypothesis is that the euro’s iconography represents a significant deviation from the identified historical trends, which can be explained by the unique political problems facing the euro as a supranational currency. The second plausible hypothesis is that the euro’s iconography represents a further evolution in line with the identified historical trends, which can be explained by European society’s continuing evolution toward a post-modern sensibility. The next section further tests these two hypotheses via a detailed analysis of the euro design process.

III. The Euro Design Process

This section investigates how Europe went about the task of designing the euro banknotes. The analysis in this section generally supports the second hypothesis mentioned above: that the euro reflects the ongoing European cultural shift toward post-modernism. The uniqueness of EU politics certainly mattered to this outcome, but the
analysis indicates that the EU’s atypical institutional configuration actually made it *more likely* that the euro would feature an iconography in tune with emerging contemporary attitudes.

The euro design process occurred in four primary phases, beginning in 1992 and concluding with the final selection of the euro designs by the European Monetary Institute (EMI) Council on December 3, 1996. First, the EMI’s Working Group on Printing and Issuing a European Banknote, comprised of the chief cashiers and managers of the printworks of each of the national central banks, developed the basic design framework. Second, the EMI launched a competition among experienced banknote designers, and a jury of independent design experts short-listed ten of these proposals. Third, an EOS Gallup marketing survey in each of the member-states tested public receptiveness to the short-listed designs. Fourth, the EMI Council made the final selection. The middle two steps in particular were rather unusual for a banknote design process, and they had a major impact on the final appearance of the euro notes. This section reviews each of these phases in turn, paying close attention to the implications of the process for the evaluation of the competing hypotheses mentioned above.

*Phase 1: The Bankers*

There can be no doubt that national central banks played a key role in the euro banknote design process. Their evident importance suggests that there is more than a little truth to the accusation that the euro notes “look like money designed by a committee of bankers” (Hayter, 2001). But in fact, the choices the bankers made were both directly and indirectly affected by the cultural *Zeitgeist*. Moreover, the unique institutional
features of the EU opened much more space for input from outside the confines of the banks than had been typical of national banknote design processes.

Article 105a of the Maastricht Treaty assigned the ECB exclusive control over the emission of euro banknotes. But long before the ECB came into existence, in 1992 representatives of the national central banks formed the Working Group on Printing and Issuing a European Banknote. The ECB only took over its functions in 1998, more than a year after the banknote designs had been chosen. Ironically, the president of the Working Group for its entire existence was from the Bank of England.

As previously mentioned, one plausible hypothesis for the “look” of the euro is that the member-states, while admitting the material benefits of Europe, were reticent to allow it to compete with them for the emotional loyalty of the masses. The centrality of the national central banks in this process certainly did infuse a good deal of national sensibilities into the debates over the euro’s iconography. But it would be easy to exaggerate the strength of the bankers’ national sentiments as opposed to other concerns. For one thing, according to this logic one might have expected an insistence that euro notes retain *national* symbolism. But with the notable exception of Great Britain, the mere cost of returning used notes to their original issuer for destruction and reprinting was enough to convince the EMU participants to prefer a wholly “European” design (Mori, 2000, pp. 40-44).

While they easily rejected the idea of maintaining national symbolism on the euro, the EMI Governors specifically requested the Working Group, in the words of its chairman Alex Jarvis, “get something that captured what Europe was all about” (interview with author). To this end, the group, assisted by a panel of experts in design
and art history, considered many possible design themes. Themes considered included classical symbols of Europe such as, for instance, the mythological bull that carried Europa across the Bosphorus straits (Vigna, 1996), and political symbols of Europe such as the founding fathers of the European Community (Mori, 2000). Soon, however, the group settled on the theme of European culture. It is significant that the Working Group could quickly agree on the superiority of depicting non-state individuals who had made cultural contributions—the very sort of post-materialist, individualist iconography that had become standard for European national currencies. It is clear that the Working Group members saw this as a comfortable choice in tune with the times, while for instance Europa and her bull were not. But it subsequently failed to draw up a universally acceptable set of artists and scientists, and the reasons for this failure are very instructive.

Firstly, the group found itself stymied by the problem of “national bias.” For example, to honor Cervantes as a great “European” novelist could be interpreted as favoritism toward Spain. This is precisely the kind of problem of supranational governance that “intergovernmentalist” hypotheses foreground. But “national bias” was not the only identity minefield awaiting the Working Group. Shakespeare, for instance, was ruled out because his play, *The Merchant of Venice*, was deemed anti-semitic. Mozart suffered a similar fate because of his Masonic leanings, evident in *The Magic Flute*. And Leonardo da Vinci was nixed because of fears that some would object to his purported homosexuality. On top of these issues, the group found its task further complicated by the perceived need to accord equal pride of place to women and men. Because of these difficulties, the group ended up reluctantly abandoning the goal of
producing euro notes featuring “European” cultural icons (for more on this story, see Mori, 2000, pp. 47-51).

Thus, rather than interpreting the absence of Mozart, Leonardo, and Shakespeare as simply the sorry consequence of the stranglehold of self-regarding nation-states over the euro design process, it is more accurate to view their absence as the product of a more general desire to avoid offending any significant segment of the European public. This desire, which some might term “political correctness,” is of course a contemporary reality in national capitals as well as in Brussels and Frankfurt. Indeed, in the mid-1990s even the Banque de France pulled a planned 100-franc banknote featuring the Lumière brothers, after it was objected that they had supported Vichy. The note ended up featuring Paul Cézanne—but not before the bank had to discard Henri Matisse as well, after it was pointed out that he had always opposed the very concept of money (BBC News, 2000). In short, the difficulties encountered by the Working Group represented a mere amplification of the experiences of decision makers at every level of governance in Europe today.

With its initial preference for cultural heroes stymied, the Working Group with help from external experts proposed six broad design themes to the EMI Council, which in turn approved two of them: “Ages and styles of Europe,” and “abstract/modern.” The rejected themes included “European flora and fauna” and “European technological development” (Jarvis, interview with author). Reflecting the difficulty that the Working Group had had in choosing one or another concrete European symbol, the design briefs for both of these themes were very broad. The “abstract/modern” theme was left almost completely unspecified. Meanwhile, the “ages and styles” theme also gave designers free
rein, apart from the EMI’s insistence that neither the depicted architectural features nor the people be identifiable, and also that there be equal numbers of females and males (Mori, 2000). The loose definition of these two themes, product of the bankers’ inability to reach a consensus among them, opened up the process to a significant input from the designers’ own sensibilities. Indeed, the paradoxically progressive effects of the EU’s institutional weakness are a constant theme of this process-tracing analysis.

After choosing the two themes, the EMI then organized a competition among experienced banknote designers—mostly employees of the national central banks—which began in February, 1996 (European Monetary Institute, 1997). The design competition was a crucial innovation of the euro banknote design process, as compared with the national banks’ in-house design processes. Though clearly the rationale for the competition lay in institutional realities—the absence of a central EMI banknote design staff, and the existence of multiple national banks each with its own in-house designers—the competition had the effect of confronting the EMI with a whole spectrum of visions of Europe, many of which were far more adventurous than the bankers could have conceived.

In sum, while the Working Group was already somewhat attuned to the spirit of the times, the EU’s unique institutional features led the bankers to give freer rein to the naturally much more progressive-minded designers. I now turn to the impact on the process of the designers and of their colleagues on the independent competition jury.

*Phase 2: The Designers*
In December, 1996, the graphic designer Robert Kalina of the Austrian National Bank was named the winner of the euro banknote competition. This section first summarizes what Kalina himself has said about the message he tried to send with his designs. Then it reports on the sentiments of the other design experts involved in this process: the competition jury that winnowed the 44 submitted design proposals down to only 10. The statements of both Kalina and his peers on the jury strongly reinforce the notion that the euro’s iconography reflects a moderate post-modern sensibility.

As noted earlier, Kalina’s bridges and open doors and windows officially symbolize European openness, cooperation, and communication—values clearly in line with the contemporary Zeitgeist. In fact many of the proposed designs explicitly embraced similar ideas, but the jurors and the EMI governors particularly appreciated the clear, simple, “almost naïve” symbolic language that Kalina employed to express them (Jarvis, interview with author).

In press interviews, Kalina has also voiced the more subtly post-modern interpretations of the euro notes that were outlined in the previous section. First, Kalina has emphasized his desire to depict a Europe that is all around us, but nowhere in particular. As he put it to one journalist, “The idea was to create a feeling of commonality, of belonging. I worked hard so that either an Italian or a Frenchman could look at the Gothic windows on the 20 and say, ‘That could be here in France,’ or ‘That could be here in Italy.’ It was very difficult to make each universal” (Schmid, 2001).

Second, Kalina has underscored the novelty of his decision to do without human figures. He has stressed that the much-remarked absence of any human figures on the euro notes was his choice, not the bankers’: “In my view, anonymous portraits would be senseless
and without value, so I chose to use none at all” (Caspar, 2001). The bankers might have been content to return to the stereotyped images of happy workers and peasants that had graced mid-century banknotes; but the designer, with his keen sense of contemporary tastes, refused to indulge them.

Of course, Kalina’s design was only one of dozens of design proposals that were submitted to the euro competition, and as noted above, many of these proposals sounded similar notes. So why was Kalina’s proposal selected over all the others? To answer this question, we need first to take a close look at the competition jury. This jury was formed because, faced with 44 design proposals, the bankers recognized that they needed help. Therefore, they recruited a jury of independent design experts to produce a short list of successful designs. The existence of this jury was another institutional innovation that nudged the euro’s iconography in a progressive direction.

Selection of the jury occurred as follows. Each national central bank (except Denmark’s, which had opted out of EMU) nominated three jurors, and the EMI chose one of the three. The result was a group of 14 jurors that struck a balance between eminent graphic designers, advertising and marketing executives, and scholars of art history, communications, and psychology (European Monetary Institute, 1997). The jurors were not Brussels or Frankfurt insiders and moreover were generally strangers to each other. This was not a rubber-stamp mechanism.

The jury met at the EMI in Frankfurt for two days in September 1996, in conditions so secretive that one juror felt he was under “high surveillance” (Caron, 2002). Three representatives of the EMI were also present, but they did not have a vote. Indeed, one juror I spoke with was very critical of the EMI’s hands-off approach, which he felt
had led to chaotic proceedings (juror, interview with author). The jury’s instructions were to draw up two short lists: five of the 27 submissions under the “ages and styles” theme, and five of the 17 submissions under the “abstract/modern” theme. The national provenance of the submissions was not divulged to the jury, and indeed the all the jurors I spoke with said they really could not discern it. As the British juror Nicholas Butler put it, “Design is an international language” (interview with author)—a point that this chapter has stressed repeatedly. The official criteria for selection were “creativity, aesthetics, style, functionality, likely public perception, and acceptability (in particular the avoidance of any national bias and the achievement of a proper balance between the number of men and the number of women)” (European Monetary Institute, 1997). Most of the jurors I interviewed indicated that they had looked for designs that were both pleasing to them and that they felt most people would like, rather than searching (as the bankers had) for a design that they felt few people would dislike. Here again, the institutional process pushed the euro’s iconography beyond where it might have gone if the issue had been solely left up to the bankers.

Different jurors offer different accounts of precisely what went on in the jury chamber, but the overall outlines of the story are clear. The primary cleavage in the jury was between what can be termed a progressive or post-modern viewpoint, and a conservative or post-materialist viewpoint. The post-modern viewpoint was generally espoused most strongly by the jurors who were also working designers. These jurors—along with much of the design community they inhabit—considered the Dutch banknote designs as ideal, and they tended to envision something similar for the euro (for one
paean to the Dutch notes, see Quinlan, 2001). As the French juror and designer Gérard Caron has written,

“My choice had at first been for proposals that were really original. Certain proposals were veritable revolutions in numismatic art: abundance of colors, original and daring page layouts—especially in the ‘abstract/modern art’ theme. Then Europe would really have made a statement and there would have been a “before” and an “after” the euro in the world of banknotes. The dollar itself would have appeared as a note from an ‘old continent!’ The choice would have been audacious, courageous….” (Caron, 2002).

If Zakaria cannot even believe that the Kalina notes are from this planet, one wonders to what galaxy he would ascribe Caron’s actual preference. As Caron makes clear, to contemporary designers abstraction is anything but a safe choice devoid of meaning. Much of the design community actually holds a strong preference for abstraction. As one of the more eminent designers on the jury told me, “I don’t like the idea of having people [on banknotes]. It’s too traditional… really old-fashioned.” This juror did appreciate the symbolism of Kalina’s notes, in general finding them “in between—not modern and not traditional.” But he would have strongly preferred a “more advanced” design such as that which appears on the Dutch notes—a design that, in his view, Europeans could “be proud of” (juror, interview with author).

A smaller group of jurors, however, was definitely not swept away by the idea of fomenting a “revolution in numismatic art.” The Italian juror and numismatist Guido Crapanzano, for instance, endorsed a design proposal that featured a series of idealized historical personages including children—and probably would have preferred a banknote series celebrating European cultural heroes if that had been permitted (Vigna, 1996). But Crapanzano knew he was swimming against the tide, not only of the jury room but also
of recent history. For in his opinion the general quality of banknote design has been declining for two decades now, as designers have implemented their preference for the “new” at the expense of “tradition.” In particular he told me bluntly with respect to recent Dutch money, “as banknotes these are very bad” (interview with author).

Faced with this struggle between the progressive/post-modern and conservative/post-materialist camps, several jurors—notably some from the field of advertising and marketing—sought to fashion a compromise position. They found it in the moderate post-modernism of the Kalina notes, as well as other submissions with a similar tone. From the designers’ perspective, the Kalina notes were certainly far from ideal, and indeed they even had some basic technical flaws (Aasvestad, 1999). But marketing and communications experts such as the Austrian juror Angelika Trachtenberg stressed the effectiveness of the Kalina notes’ symbolism and disagreed with the designers’ belief that the public was ready to accept something much more unfamiliar and abstract (Trachtenberg, interview with author). Caron eventually accepted the compromise and today praises the notes as easy to use, as symbolically universal, and as stylistically relatively progressive (Caron, 2002). On the other side, Crapanzano still refused to endorse the compromise, because he felt even the Kalina notes were too infused with the cult of “newness” to suggest real value: in our conversation he called them “paper, not money” (Crapanzano, interview with author).

Thus, in the end, because the EMI had to hold a competition among designers, and because in addition it chose to recruit designers to appraise the proposals, it simply could not avoid a dose—however tentative and watered down—of the international design community’s post-modern sensibility. This is how the Kalina notes, and others
sharing that overall normative thrust, were chosen for the next test, a “public consultation survey” conducted by the EOS Gallup organization.

**Phase 3: The Marketing Survey**

The consultation of public opinion was yet another way in which the EMI attempted to ensure that the euro banknotes would capture the spirit of the times, and another way in which the euro design process was clearly more open to outside input than typical national processes (though, interestingly, the Dutch central bank has also relied on opinion surveys: see de Heij, 2002). The Working Group entrusted the EOS Gallup organization with the task of gauging the reactions of both ordinary people and “professional cash handlers (e.g., bank cashiers, retailers, taxi drivers)” to the short-list of designs. The survey took place in October, 1996 in all EU countries except Denmark (European Monetary Institute, 1997).

A Princeton University student, Alicia Barker-Aguilar, obtained a copy of the final report on the survey and passed it along to me (EOS Gallup, 1996). The report studies the cognitive perception, emotional impact, European identity evocation, and overall acceptability of the various proposed banknote series. Overall, the European public strongly preferred the “ages and styles” theme to the “abstract/modern” theme: 53 to 28 percent, respectively, with 15 percent feeling both were appropriate and 3 percent feeling both were inappropriate. Moreover, all national samples except those of Luxembourg and Austria strongly preferred the “ages and styles” theme. This finding tends to confirm what the marketing experts on the jury had argued—that the avant-garde
tendencies of the designers were too far in advance of public tastes. Among the five “ages and styles” entrants, the Kalina design was preferred overall, and it was among the two top choices in every national sample (EOS Gallup, 1996). The respondents particularly appreciated the Kalina design’s “evocation” of Europe; 76 percent of respondents felt that it well evoked Europe as a whole. This was a substantially higher score than any other design proposal: the three next banknote series on this dimension scored, respectively, 71, 65, and 60 percent. It should be noted, however, that the Kalina notes were not the overall public favorite. When all 10 note series were considered together, there was one “abstract/modern” proposal that scored substantially higher than the Kalina proposal: 35 to 23 percent overall. This design was also among the top two preferred designs in every EU country, whereas the Kalina design was only among the top two in 8 of the 14. The third place finisher was among the top two in 6 of the 14. This finding suggests that the public might in fact have been able to stomach something more adventurous than the design the bankers ended up choosing. But because of the strong general public preference for the “ages and styles” theme, it cannot be said that the EMI Council refused to endorse the public’s will.

Phase 4: Final Selection

As indicated above, the final selection of the winning design was a matter for the EMI Council to decide. Indeed, throughout this entire process, the EMI Council had been careful not to commit itself to endorsing the end result. So, when the culminating meeting took place in December, 1996, the Council was provided with not only the ten
short-listed designs and the ratings of those designs by the jury, the public, and the Working Group, but also with *all* the 44 originally proposed designs. The EMI’s governors therefore were in a position to undo all the work of the jurors and the pollsters, and instead to pick something to their liking. But although the governors had this power, they did not use it. The whole affair went remarkably smoothly. Part of the reason for this was that the governors themselves generally liked the Kalina design, though in fact they liked many of the designs. More importantly, however, they were *convincing* to endorse it by the evidence of favorable ratings from the jury, the technical experts, and the public. Indeed, even those few governors who were not pleased by the Kalina entry were won over by the favorable reports of the pollsters (Jarvis, interview with author). Thus, in the formal vote almost all of the EMI governors placed Kalina’s design either first or second on their ballots, with only one or two placing it third (Alexandre Lamfalussy quoted in Barker-Aguilar, 2003).

Upon making this decision, the governors communicated it to the European Council that was meeting in Dublin at the time—a matter of politeness, given the ECB’s treaty mandate over the production of banknotes. The European Council expressed its appreciation, and it urged the EMI to release the draft designs to the public. As then-EMI Secretary-General Hanspeter K. Scheller recalls, technical banknote experts had been worried that an early release of the draft designs would give the counterfeiters a head start, but the EMI “was also sensitive to the wish to inform the general public at an early stage, with a view to giving some visible substance to the preparation for a single currency.” So it released the draft designs, minus their security features (Scheller, interview with author). The marketing of the euro—and of Europe—had begun.
In summary, the Banknote Working Group organized a process that represented a significant departure from the typically musty practices of national banknote design. Although banknotes have always reflected the spirit of the times, the unique features of the euro design process—the design competition, the independent jury, the measuring of public opinion—help explain why the euro pushed the iconographic envelope more than most national currencies had. In short, the EU’s institutional weakness actually helped it to latch on to the new cultural wave.

Of course, the euro could have made a much bolder statement. The Kalina design was merely halfway along the spectrum from post-materialist to post-modern. If done right, a bolder statement might even have been popular with the mass public, as the EOS Gallup surveys discovered. Perhaps we can expect the next series of euro banknotes to move in that direction. Of course, there are still some individuals, not least in the ECB itself, who hope that Europe will be (in their view) “brave” enough to celebrate heroes and heroines on the next series of euro notes. But the process taught Working Group chairman Alex Jarvis, for one, that the traditional “heroes and heroines” motif—his initial preference—may well not be the one most suited for our time. Jarvis has come to appreciate the value of what he calls “a note for the people, of the people,” and he is convinced that if the next euro design process is at least as open to outside voices as the last one was, the euro will continue in a progressive iconographic direction. Indeed, Jarvis hopes the ECB will institutionalize regular consultation with members of the public on what designs and themes they would like to see on future euro banknotes (Jarvis, interview with author).
IV. Implications

This chapter has offered a two-tiered, macro- and micro-historical explanation for why and how the euro came to look as it does. First, on the level of macro-historical trends, the chapter has argued that the euro’s iconography can be understood as the logical next step in the secular trends of banknote design over the past century. These trends can be summarized succinctly along two axes: the perceived locus of social actorhood, and the perceived nature of life goals. The perceived locus of actorhood has shifted over time from the state, to society, to the individual; the perceived nature of goals has shifted over time from traditional, to materialist, to post-materialist. Careful consideration of the euro’s iconography suggests a further push beyond these, to a post-modern sensibility which departs from the by-now stale celebration of cultural “masters and masterpieces.” Second, on the level of micro-historical process tracing, the chapter has argued that a complex interaction between bankers, designers, and the mass public produced this post-modern iconographic tilt. The bankers, though certainly not cultural Neanderthals, might well have preferred a euro that resembled the French franc or the German Deutsche Mark. But the weakness of EU institutions led them to adopt a euro design process that was much more responsive to the concerns of outside interest groups, the design community, and the mass public than had been typical of the national banks. Thus the EU’s weakness paradoxically became strength. The euro notes that resulted are less money for Mars than they are money for the 21st century.

I noted at the beginning of this chapter that the euro in general, and the euro’s iconography in particular, is central to elite efforts to sell the notion of a European
identity to the mass of citizens. The effort to market a European identity has generally been met with skepticism among academic commentators (see, e.g., Smith, 1992). That skepticism, I would argue, is largely the result of three broadly held, logically connected assumptions about the nature of collective identity. The first assumption is that identities evolve slowly, like a coral reef, through the gradual accretion of collective experience and memory. The second assumption is that because every collectivity is the product of its experiences, identities tend to differ profoundly. And the third assumption is that because identities differ, when a new identity intrudes on the scene it must exert material pressure to muscle aside older, established identities (e.g., “the Koran or the sword”). If this understanding of the nature of collective identity is correct, then the proponents of a European identity are truly facing an impossible climb. For the EU is simply too young to have developed a clear sense of itself, too diverse to expect any significant meeting of the minds among its national component parts, and too weak and dependent upon the nation-states to wage any serious campaign against the national identities that sustain them. No amount of marketing savvy could overcome such enormous obstacles.

But assuming that currency iconography offers a window into the content of collective identity, the findings of this chapter offer a contrast to the dominant pessimistic view. First, the notion that identities evolve slowly, if at all, is belied by the clear pattern of “punctuated equilibrium” in the development of European currency iconography. Since the 19th century, European currency iconography has evolved from a traditional, state-centric phase, to a materialist, society-centric phase, to a post-materialist, individual-centric phase—and perhaps now to a post-modern phase. Second, the notion that identities differ profoundly is belied by the clear similarity of currency iconography
across Europe at any one point in time. When even the venerable Bank of England shoves Britannia aside to make room for novelists, composers, and female social reformers, it is hard to avoid the conclusion that powerful transnational homogenizing forces are at work. Finally, the notion that new identity construction requires muscling aside established identities is belied by the member-states’ willingness to print and popularize banknotes whose content was entirely European. Punctuated equilibrium, international diffusion and now, national self-abnegation: these are the real patterns of European currency iconography. Only a major research program could determine whether the patterns found in this case are anomalous or are representative of more general truths about the nature of collective identities in Europe. But even though the findings at this stage are limited to the case of currency, they bode well for the future of the euro, already the primary symbol of the nascent European imagined community.
### Appendix 1: Types of Iconographic Choices Reflecting Different Values Mixes

<table>
<thead>
<tr>
<th>Actor</th>
<th>Goal</th>
<th>Traditional</th>
<th>Materialist</th>
<th>Post-Materialist (eventually Post-Modern)</th>
</tr>
</thead>
<tbody>
<tr>
<td>State</td>
<td>State symbols in classical/antique garb, classical gods, generic classical or purely ornamental figures (e.g., Athena, “Columbia”)</td>
<td>Historical heads of state, generals, other statesmen (e.g., George Washington, Douglas MacArthur)</td>
<td>Representatives of “official culture” (e.g., Francis Scott Key, C. Everett Koop, Edward Teller)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Classy or antique imagery of mass, class, sector, or region representatives (e.g., stylized women bearing cornucopias)</td>
<td>Imagery of real-world mass, class, sector, or region representatives at work (e.g., farmers in the fields)</td>
<td>Imagery of real-world mass, class, sector, or region representatives at play (e.g., kids playing baseball)</td>
<td></td>
</tr>
<tr>
<td>Society/Classes</td>
<td>Historical non-state actors from classical/antique era or representations of individual-level virtues (e.g., Aristotle, St. Paul, “Prudence”)</td>
<td>Historical non-state actors who made significant social or economic contributions (e.g., Henry Ford, Thomas Edison, Margaret Sanger)</td>
<td>Historical non-state actors who made significant scientific or cultural contributions (e.g., Charles Ives, Herman Melville, Albert Einstein)</td>
<td></td>
</tr>
<tr>
<td>Individual</td>
<td>Historical non-state actors from classical/antique era or representations of individual-level virtues (e.g., Aristotle, St. Paul, “Prudence”)</td>
<td>Historical non-state actors who made significant social or economic contributions (e.g., Henry Ford, Thomas Edison, Margaret Sanger)</td>
<td>Historical non-state actors who made significant scientific or cultural contributions (e.g., Charles Ives, Herman Melville, Albert Einstein)</td>
<td></td>
</tr>
</tbody>
</table>
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Hanspeter K. Scheller, former Secretary General of the European Monetary Institute.

Angelika Trachtenberg, advertising executive and former member of the independent jury on the euro banknotes.

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### Table 1: A Secular Change In The Locus of Actorhood?

<table>
<thead>
<tr>
<th>Epoch of Currency Issue</th>
<th>State</th>
<th>Society</th>
<th>Individual</th>
<th>Total N</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-1920</td>
<td>418</td>
<td>49</td>
<td>56</td>
<td>523</td>
</tr>
<tr>
<td></td>
<td>(80%)</td>
<td>(9%)</td>
<td>(11%)</td>
<td>(100%)</td>
</tr>
<tr>
<td>1920-1949</td>
<td>255</td>
<td>171</td>
<td>51</td>
<td>477</td>
</tr>
<tr>
<td></td>
<td>(53%)</td>
<td>(36%)</td>
<td>(11%)</td>
<td>(100%)</td>
</tr>
<tr>
<td>1950-1979</td>
<td>116</td>
<td>39</td>
<td>101</td>
<td>256</td>
</tr>
<tr>
<td></td>
<td>(45%)</td>
<td>(15%)</td>
<td>(39%)</td>
<td>(100%)</td>
</tr>
<tr>
<td>1980-on</td>
<td>53</td>
<td>11</td>
<td>89</td>
<td>153</td>
</tr>
<tr>
<td></td>
<td>(35%)</td>
<td>(7%)</td>
<td>(58%)</td>
<td>(100%)</td>
</tr>
<tr>
<td>Total N</td>
<td>842</td>
<td>270</td>
<td>297</td>
<td>1409</td>
</tr>
<tr>
<td></td>
<td>(60%)</td>
<td>(19%)</td>
<td>(21%)</td>
<td>(100%)</td>
</tr>
</tbody>
</table>

Pearson’s chi-squared (6): 364.808;  \( p = 0.000 \)
Table 2: A Secular Change in Life Goals?

<table>
<thead>
<tr>
<th>Epoch of Currency Issue</th>
<th>Traditional (Classical)</th>
<th>Materialist (Historical)</th>
<th>Post-Materialist (Cultural)</th>
<th>Total N</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-1920</td>
<td>402 (77%)</td>
<td>91 (17%)</td>
<td>30 (6%)</td>
<td>523 (100%)</td>
</tr>
<tr>
<td>1920-1949</td>
<td>239 (50%)</td>
<td>211 (44%)</td>
<td>27 (6%)</td>
<td>477 (100%)</td>
</tr>
<tr>
<td>1950-1979</td>
<td>45 (18%)</td>
<td>131 (51%)</td>
<td>80 (31%)</td>
<td>256 (100%)</td>
</tr>
<tr>
<td>1980-on</td>
<td>3 (2%)</td>
<td>69 (45%)</td>
<td>81 (53%)</td>
<td>153 (100%)</td>
</tr>
<tr>
<td>Total N</td>
<td>689 (49%)</td>
<td>502 (36%)</td>
<td>218 (15%)</td>
<td>1409 (100%)</td>
</tr>
</tbody>
</table>

Pearson’s chi-squared (6)=525.726;  p=0.000
ENDNOTES

1 In light of a highly publicized recent article by Robert Kagan (2002), Zakaria might have suggested instead that the euro notes were money for Venus.

2 Inglehart is ambiguous about whether post-materialist and post-modern goals are the same or different. I interpret post-modernism as pushing beyond post-materialism and elaborate on this distinction later in the chapter.

3 Euro coins, by contrast, remain the province of the national mints. This different institutional configuration produced somewhat different iconographic results. This chapter does not cover the issue of coin iconography. For a quite thorough official description of the euro coin design process, see European Commission, 2000. One attempt to get behind the scenes of the coin design issue is Barker-Aguilar, 2003.

4 Britain made its participation in EMU contingent on the possibility of retaining a portrait of the Queen. So 20 percent of the banknotes’ surface area was reserved for a “national feature.” But when the likelihood of British participation faded, so too did the “national feature.” There is, however, still space to add such a feature if the British ever changed their minds about EMU (Mori, 2000).

5 The Working Group might have worried about the “national bias” involved in selecting banknotes drawn up by a designer of one nationality; Austrians, proud of the victory by their favorite son, have taken to calling their euros “Kalinas” (Deutsche Welle, 2001).

6 It is interesting that the jury appears to have preferred to short-list designs from a narrow band along the conservative-progressive continuum, instead of trying to select the best designs from different points along that continuum. In essence, it was
maximizing the power with which it had been entrusted, while minimizing the
significance of the public opinion survey that was to follow it.

7 Indeed, when polled by the Dutch national bank, even the famously progressive
Dutch public has indicated its general preference for the environmental themes of the
1970s Dutch guilder notes over their more starkly geometric 1990s replacements (de
Heij, 2002).

8 Note that the various series are simply identified by a letter of the alphabet, but
information gleaned from interviews and deductive logic indicate that option “B” was the
Kalina design.

9 After the designs” selection, they underwent substantial revision. Some of the
more contentious issues revolved around the inclusion or not of small islands—as well as
overseas French départements—on the European map, and the recognition that some of
Kalina’s “ideal-typical” bridges and doorways actually had real models and therefore had
to be changed. But these are details that hardly any consumer would notice.

10 Interview subjects are identified by the position they held of most relevance to
this study.