



Lehdistötiedote  
Pressmeddelande  
Press release

No. 7  
20 January 2011



## Three currencies, two centuries, one Bank of Finland

The Bank of Finland Museum will launch its new seasonal exhibition today, 20 January 2011, 'Three currencies, two centuries, one Bank of Finland'. The exhibition, which runs until 31 March 2012, commemorates the Bank of Finland's 200<sup>th</sup> anniversary.

The exhibition aims at presenting how monetary reforms affect the lives of ordinary citizens. Changing one form of cash, or even an entire currency, for another is always a major event. Changing this key factor of everyday life forces people to think again about the prices of the goods they buy and the value of their assets. The Bank of Finland was founded in 1811 specifically to oversee the changing of the currency used in Finland at that time, from Swedish riksdaler to Russian rouble. This seasonal exhibition at the Bank of Finland Museum tells the story of the monetary changes that have occurred since then, during the 200-year history of the Bank of Finland.

### 1811: from riksdalers to roubles

When Finland became a semi-autonomous Grand Duchy of the Russian empire the rouble became legal tender also in Finland.

### 1840–42: from 'bank roubles' to silver roubles

As Russia and Finland introduced the silver standard the old paper-backed banknotes were exchanged into notes redeemable with silver. The last Swedish money circulating in Finland was withdrawn.

### 1860: from rouble to markka

Finland gained its own currency unit, markka, after the value of the Russian rouble had collapsed as an aftermath of the Crimean War.

### 1946: the 'clipping' of banknotes

Inflation had become exceedingly high during the war and the government tried to curb it by cutting the large-denomination banknotes in half.

### 1963: cutting the zeros

The unnecessarily large denominations were reduced by cutting two zeros off.

### 1999 and 2002: from markka to euro.

The euro area was established in 1999. Euro banknotes and coins were put into circulation in 2002.

The fact boxes tell eg where does the name 'markka' come from, how the language in banknotes has changed in time, which persons have had their portrait in a banknote .

The Bank of Finland Museum is situated in the Kruunuhaka quarter of Helsinki, at Snellmaninkatu 2. The Museum's permanent exhibition presents the history of money and monetary policy, the Bank of Finland's role within the Eurosystem, features of a monetary economy, as well as Finnish banknotes and coins over the last couple of centuries. The Museum's selection of multimedia exhibits leads the visitor on an interactive journey through the world of money.

Entry to the Bank of Finland Museum is free of charge. Guided tours of the Museum are also free and can be booked for groups, by prior arrangement. For more information and press photos of the Museum and the seasonal exhibition, please see the Museum's website, [www.rahamuseo.fi](http://www.rahamuseo.fi), or contact the Museum's Curator, Jaakko Koskentola, tel. +358 10 831 2981.

SUOMEN PANKKI  
Viestintä  
PL 160, 00101 HELSINKI  
puhelin 010 831 2626  
faksi (09) 658 424  
sähköposti [info@bof.fi](mailto:info@bof.fi)

FINLANDS BANK  
Kommunikationsenheten  
PB 160, 00101 HELSINGFORS  
telefon 010-831 26 26  
fax 09-65 84 24  
e-post [info@bof.fi](mailto:info@bof.fi)

BANK OF FINLAND  
Communications  
PO Box 160, FI-00101 HELSINKI, FINLAND  
phone +358 10 831 2626  
fax +358 9 658 424  
email [info@bof.fi](mailto:info@bof.fi)

Swift SPFB FI HH

[www.suomenpankki.fi](http://www.suomenpankki.fi)  
[www.bof.fi](http://www.bof.fi)

SUOMEN PANKKI  
Viestintä  
PL 160, 00101 HELSINKI  
puhelin 010 831 2626  
faksi (09) 658 424  
sähköposti info@bof.fi

FINLANDS BANK  
Kommunikationsenheten  
PB 160, 00101 HELSINGFORS  
telefon 010-831 26 26  
fax 09-65 84 24  
e-post info@bof.fi

BANK OF FINLAND  
Communications  
PO Box 160, FI-00101 HELSINKI, FINLAND  
phone +358 10 831 2626  
fax +358 9 658 424  
email info@bof.fi

Swift SPFB FI HH

www.suomenpankki.fi  
www.bof.fi