

Vitamin D! The Devaluations of 1957 and 1967

On 27 October 2009, the Bank of Finland Museum will launch its most recent seasonal exhibition, entitled 'Vitamin D! The Devaluations of 1957 and 1967'. The exhibition will be on display until the end of 2010.

The purpose of the seasonal exhibition is to explain the background to the devaluations in Finland of 1957 and 1967, how the devaluations were brought about and their effect. The exhibitions are to enable the visitor of today to understand the monetary policy environment of a time when parliamentary turnover was so frequent that the average age of a government was only a year.

In the post-war years the Bank of Finland found it had to adjust the external value of the markka countless times. By joining the Exchange Rate Mechanism (ERM) in 1996, stability was brought to the Finnish currency's value. The euro was adopted, initially as scriptural money in 1999, and subsequently the cash changeover was made at the beginning of 2002.

The title of the exhibition, with its reference to 'Vitamin D', does not seem to have been used to refer to the devaluations of the 1950s and 60s, but by the 1980s it had become a firm part of the economic jargon of the time.

The Bank of Finland Museum is situated in the Kruununuhaka region of Helsinki, at Snellmaninkatu 2. The Museum's main exhibition portrays money and the history of monetary policy, the Bank of Finland's operations in the Eurosystem, features of the monetary economy as well as Finnish bank notes and coins over the last three hundred years. The Museum's wide selection of multimedia displays lead the visitor on an interactive journey through the world of money.

Entry to the Museum is free of charge, as are the guided tours, which can be reserved, in advance, to suit your group's needs.

For more information, pictures of the Museum and the seasonal exhibition, please visit the Museum's recently updated website at www.rahamuseo.fi, or call the Museum Curator Jaakko Koskentola, tel. +358 10 831 2981.