



Bank of Finland to open museum in August

The Bank of Finland will open the doors to its museum on 26 August 2003, in the centre of Helsinki. Although the museum acquaints the visitor with the world of money and the history the world's fourth oldest central bank – the Bank of Finland – it's main function is to promote better understanding of the monetary economy, today. The key themes behind the museum are monetary policy in particular and the role of the central bank as a watchdog of the monetary economy. These are often perceived as challenging themes. It is for that very reason that the Bank of Finland Museum aims at providing an opportunity to grasp these concepts in an approachable and graphic manner. The museum offers visitors the opportunity of trying their hand at being a central banker. The exhibits even include a monetary policy game, and visitors will be able to test their knowledge in a quiz or make comparisons of prices, following the development of costs from the 1860s onwards.

The Bank of Finland is the Finnish monetary authority and member of the European System of Central Banks (ESCB), and as such serves the entire Finnish population. For that very reason, it is useful for the public, in dealing even with their own household finances, to be aware of the euro area's single monetary policy and become more familiar with the functions of the Bank of Finland in this respect. Once open, the museum will serve as a window into the Bank of Finland of today and its functions within the ESCB.

The Bank of Finland Museum is split into three sections: **Monetary policy, central banking functions and the phenomena of the monetary economy**, which will occupy the central plaza, the heart of the museum, a **history section** offering displays on money and the development of monetary policy, in Finland and abroad and a **banknotes and banknote art** section concentrating on banknotes and the artists who created them. The museum will also contain a changing, seasonal exhibition. The first of which is gathered under the theme of 'The country that paid its debts'. This will display news cuttings and cartoons from the United States of the 1930s, when Finland was the only country to repay its war and post-war reconstruction loans to the United States of America.

The museum will be situated next door to the Bank of Finland, beneath Helsinki Cathedral, at Snellmaninkatu 2. It has been designed by the architects of Juhani Pallasmaa Ky. Refurbishment of the facilities and fitting for the museum's purposes have cost approximately EUR 1,2 million with a further EUR 0,9 million being invested into the contents and inventory of the museum.

Opening hours are Tuesdays to Fridays 12.00–19.00, Saturdays and Sundays 11.00–16.00. The museum will close on Mondays. Guided tours for groups can be arranged in Finnish, Swedish and English. The museum will also house a small café and museum gift shop. Admission to the museum is free of charge.

For further information, please visit the museum's web site at www.rahamuseo.fi, which has now been opened. These pages include additional information, press material (only available in Finnish, at present), including press photographs as well as the answers to some of the more general questions you may have (FAQ). Over the coming weeks the web pages will be added to and by the end of the summer it will already be possible to play the monetary policy game.

The opening of the Bank of Finland Museum along with press conference will be held on Friday 22 August 2003. Journalists and press photographers are also welcome to follow the various stages of construction and development throughout the summer.

For further information and appointments, please contact the following persons:
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Sinikka Salo, Member of the Board of the Bank of Finland, is responsible for the museum. Ms Salo will be available for interviews until 13 July 2003 and from 18 August 2003, tel. +358 9 183 2003.