

## "The Bulletin" January, 1999

### President's Message

Happy New Year! Have you had enough snow yet?

Your Club executive made the prudent decision to cancel the Executive Meeting it had scheduled for January 13. There was snow, it was cold and it just wasn't worth taking the risks of travel.

The ONA 2000 Medal Committee is considering designs and is working towards a final decision that will be used for promotion at this year's ONA Convention in Guelph. The Triumph Howard Johnson Plaza-Hotel has been selected as the site of ONA 2000 and floor plans will shortly be prepared for the purpose of pre-selling bourse tables. The expansive 9000 square foot space provided by the combined Macdonald-Cartier and Weston Ballrooms will provide ample bourse and display space.

I'm now in the process of collecting the e-mail address of all members. If you are now in the Internet, please drop a note to the President and let him know.

Need to reach the President? Phone calls are welcome at **416-745-3067** (leave a voice mail message if you can't get through in person) and e-mail may be sent to [petchp@ican.net](mailto:petchp@ican.net).

## Money Grows on Trees?

The next meeting of the North York Coin Club will be held on **Tuesday, January 26, 1999**, at the Edithvale Community Centre, 7 Edithvale Drive.



Our member Norm Belsten, the wooden money man, will be our featured speaker for the evening. He's going to give us an overview of wooden money by exploring some of its various formats, designs, shapes and themes. He's worked for many years on maintaining a computerized data base of his specialty and is now working to include pictures as well. This is our Annual meeting so members will have the opportunity to review the financial statement. And don't forget the auction. Perhaps you have something to sell?

### Coming Events

**Southwestern Ontario Numismatics Coin and Collectibles Show**, February 7, 9am-5pm at The Special Events Building, Paris Fairgrounds, 139 Silver Street. Admission \$1. Contact Ted Bailey (519) 442-3474

**Torex**, February 27, 10am-5pm and 28, 10am-3pm at the Primrose Hotel, Pearson Ballroom, 111 Carlton St. Admission \$5. Contact Ingrid K. Smith (416) 260-9070.

**Cambridge Coin Club 8th Annual Show**, March 20, 9am-4pm at the Cambridge Newfoundland Club, 1500 Dunbar Road. Free admission. Contact Jim Pemberton (519) 621-1140 or Vincent Nevidon (519) 622-6625

**Hamilton Coin Club Show**, April 10, 9am-4pm at the Royal Canadian Legion, Branch 58, 1180 Barton St. East, across the street from Centre Mall (on the upper level). Admission \$1.

**ONA 37<sup>th</sup> Annual Convention**, April 17, 10am-6pm and 18 10am-4pm at the College Inn, 716 Stone Road, Guelph. Admission \$2. Includes meetings of the Canadian Tire Coupon Collectors Club, Canadian Association of Token Collectors and the Canadian Association of Wooden Money Collectors.

*Next Meeting:  
January 26*

## Meeting News from the December 10 Meeting

The 436th meeting of the North York Coin Club was held on Thursday December 10, 1998 at the Edithvale Community Centre, 7 Edithvale Dr., Willowdale.

The President, Paul Petch, opened the meeting at 7:30 p.m. welcoming 17 members and 2 guests to our Annual Christmas Party. Bill McDonald was not present to collect the \$2 pot in the On Time Attendance Draw, so it goes to \$4 for January.

It was wonderful to be together to enjoy another appetizing buffet of Chicken Chalet, salads, pickles, desserts and refreshments. Many thanks are extended to Ron Zelk for picking up the chicken; to Roger Fox for preparing the beverages and to the following for their donations: Jean Orr, Roger and Marg. Fox, Dion Van Laethem, May Bunnett, Norman G. Gordon, Brian and Lyan See, Ted Boxall, Carolyne-Marie and Paul Petch and Lucille Colson.

The business meeting resumed with the reading of the minutes of the November 24, 1998 meeting by the Secretary. Af-

ter Harvey Farrow's name was added to the Lucky Draw list, they were accepted by the Chair.

Roger Fox was called to the floor and, in his own inimitable way, he encouraged members to come forth with some ideas for the convention theme. Various ideas were put forth and discussed. It was decided the decision would be left up the committee consisting of Rick Craig, Roger Fox and Paul Johnson.

For entertainment, Paul Petch provided an intriguing Christmas Carol quiz. Participants had to guess the name of a Christmas song based on a picture clue. It was great fun and, as there was no prize, some of us were allowed to cheat like mad.

This was followed by the gift exchange. Paul Petch called the numbers and participants were able to claim a present from the table or "steal" a present from any which had previously been claimed. The last person to have their number come up had the choice of all the presents. It was good fun and quite a few presents changed hands before we were

done.

Lucky Draw winners were: Ron Zelk(2), Norm Belsten, Lyan See, Norman G. Gordon(2), Brian See, Lucille Colson, Harvey Farrow and Dick Dunn. The draw was called by Roger Fox and brought proceeds of \$15.00.

The Chair reminded members of the next Executive meeting on January 13, 1999 and wished everyone a happy holiday season.

There being no further business the very full meeting closed at 9:45 p.m.

## Question of the Month

For the January question we are turning our attention to mint marks. How many different mint marks have appeared on Canadian coins—and we mean any Canadian coin. Supplemental: do you know where the use of mint marks originated?

## Money In The Year 1000 by Gerald Tebben

What kind of money did people use in the year 1000? As the new millennium approaches, it is intriguing to look back at everyday life a thousand years ago to see what form of money was produced and circulated.

During the dark ages, following the fall of the Roman Empire, coined money was hard to come by, and paper money had not yet been invented. Except for the payment of taxes and the periodic ransoming of the king from his enemies, most transactions were carried out "in kind." Pigs for cows, bread for shoes; labour for protection.

Many rulers of the hundreds of kingdoms, duchies, bishoprics and even

a few republics that made up Europe issued coins—usually made of silver. These coins typically featured a crude representation of the king or Jesus Christ on one side, and a cross and the name of the mint on the other.

While the coinage of ancient Rome and Greece was noted for its beauty and its life-like representations and portraits, coinage of the dark ages was just plain ugly. The artistic quality was so bad that a portrait of a bearded king on some coins looks like a church when it's turned upside-down. A dime-size silver piece called a "penny" in England and a "denier" in Europe was the principal coin of the period.

In the year 1000, the penny represented a day's wages for an unskilled labourer, and half a day's wage for a spearman in battle. The tiny coin was worth so much because silver was infinitely rarer. An ounce of gold was worth the same as 12 ounces of silver. Today that ounce of gold is equal in value to about 75 ounces of silver. Things changed in the 1500's, when silver, and to a lesser extent gold, flowed into Europe like a river as the Spanish mined Central and South America for their mineral riches.

*Reproduced from the ANA's Money Talks, Transcript #1633, Jan. 6, 1999.*

## A Tribute to Al Bliman

Al Bliman, a good friend and long-time member of the North York Coin Club, has passed away. He originally joined this Club in September, 1973, with number 256 and maintained membership until December, 1976. He rejoined under number 407 on August 26, 1982 and had already renewed for 1999. He was recognized with a 15-year membership certificate in February, 1998, and served on the Executive from January, 1996, to the present as 1st Vice-President. Our most sincere condolences and sympathy are extended to the family along with those from his many other friends in the hobby.

Al Bliman can best be described as a mover and a shaker of the hobby. One thing stands out about Al: he did more than most people in promoting the hobby of numismatics in Toronto, as well as throughout Ontario and Canada. I remember Al over many years: directing the people traffic at Torex about 30 years ago, talking about the correspondence he received as Executive Secretary of CAND, the joy of taking an active hand in the operations of local coin clubs and his successful campaign for the Presidency of the CNA. Probably no-one will ever realize...and appreciate...the total amount of time he spent in promoting the hobby.

**John Regitko**  
*in the ONA Ontario Numismatist*

Just a few lines as a *tribute* to a man I felt privileged to call my friend, **Al Bliman**. This is merely, "my so long to a friend, until we meet again"!

The good times I shared with Al over the years, and those my wife Esther and I shared with him and Sharron, will always be precious memories that we would not have, had it not been for the Numismatic Hobby. Had it not been for our mutual collecting interests, we would never have met, with him living in the Toronto area, and I first in New Brunswick and later in Alberta. Another attribute of the collecting fraternity, the good friends you make along

the way.

Since his dear wife Sharron passed away, Al never, in my opinion, really recovered from that loss, and of course, his own health was precarious to say the least. From time-to-time, we'd drop one another a note, (not as often as we should have, of course), his daughter Leslie and I would exchange e-mail messages periodically, mostly updates on Al's health, and Al and I would have a telephone chat whenever "the spirit moved us." My only regret, and we spoke of it often, that we did not live closer, enabling us to visit personally during these past few months, when friendly visits might have helped.

A few days before he died, we exchanged our annual Christmas greetings, as we've done for many years past,



not knowing that 1998 would be the last of these exchanges. Al was sometimes misunderstood, but I leave this message to those who called him *friend*, and to those few who did not; believe me, he had a good heart, he was a good man and he was a true friend.

As I write these lines, I truly believe he is now a much happier man having been reunited with Sharron, in a better place than that he left, where the pain and loneliness of this life are no more. *Rest In Peace My Friend!!*

"The Lord bless and keep you! The Lord let his face shine upon you, and be

gracious to you! The Lord look upon you kindly and give you peace!" (Numbers 6:4:24-26).

I do hope you are all happy with these lines as they come from my heart, and they did not come without, I'm not ashamed to admit, a few tears. *Peace!!!*

**Earl Salterio**  
*by e-mail*

Earl sent me a copy of his tribute and it touched me in a way I cannot say. Al was a very dear friend and I will miss him.

**Ron Zelk**  
*in the ONA Ontario Numismatist*

*A Numismatic Resume:* Al Bliman was active in promoting numismatics in all its forms for well over 30 years. His accomplishments included Past-President of The Canadian Numismatic Association; Past-President of The Canadian Paper Money Society; 1988 recipient of the ONA Award of Merit; a 6-time member of the Royal Canadian Mint Design Committee; recipient of the Royal Canadian Mint Silver Medal for Education; Honorary Life Member of The Canadian Association of Numismatic Dealers (CAND); Chairman of the CNA's Coin Week Canada; Executive Secretary of the non-profit Donald B. Thomas Memorial Foundation (assisting young collectors in various ways); Show Organizer of Torex; Past President of the CNA; member of the executive of numerous local coin clubs (he also served on the Executive of the Scarborough Coin Club at the time of his passing). Al collected everything from coins to spoons to woods to paper money. His most recent passion was casino chips.

Al was devastated by the sudden loss of his beloved wife Sharron. He is survived by their daughter Leslie Kuretzky and a grandchild.

**Rick Craig**  
*by e-mail*

## Here comes the euro...

*The introduction of the new euro on January 1 signaled many changes, both economic and political. There are many old coinages slated to go out of use in 2002 and an exciting new one coming in to replace them. This month, "The Bulletin" features a look at the euro.*

### Ready or not, get set for the year of the euro

by Thomas Swick, Sun-Sentinel, South Florida

It sounds like a lemon. "Oh no," says your neighbour, wandering over to your driveway, "you bought a Euro." Or a new cookie. Creamy on the inside, old and crumbly on the outside.

But what it is is money, the European Union's new single currency, which will be officially instituted on Jan. 1 in what Union president Jacques Santer has called "Europe's single most daring venture of our time." The euro will, according to *The Economist*, "refashion the economies of Europe. It will be a crucial influence on the future of the European Union. It may even change the international monetary system."

Lovely, you say, but what's in it for me? If you never leave North America, not a great deal. Though *The Economist* has raised the possibility that the money could, eventually, replace the dollar as the world's dominant currency. The Almighty Euro? Who knows.

If you travel to Europe, however, there is reason to take note. Not that every country is participating. Currently there are 11—Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Portugal and Spain. Britain, Sweden and Denmark have opted out for the time being, with the possibility of joining in later.

Also, the actual banknotes and coins will not be introduced until January, 2002. But by Jan. 1, 1999, the

exchange rates of those 11 countries will be fixed against the euro.

So say you're planning a trip to Paris in February—what's going to be different? Not a great deal. You will change dollars and receive francs just as in the past, but with this difference: The number of francs you receive will be according to their rate, to be fixed next month, to the euro.

"It is different," says Neil Martin of the European Travel Commission, "but on the surface it's not different. Probably the biggest thing is that the franc and the mark and the other currencies will be locked in to the euro as of Jan. 1.

"The dollar rate will continue to fluctuate against those currencies, but in reality it's not fluctuating against those currencies, it's fluctuating against the euro. In effect, the franc, or the mark, becomes a denomination of the euro. The euro is the currency, the franc or mark is the local expression of the currency." One euro is now equal to about \$1.20 U.S.

Window shopping along the Boulevard St-Germain, you may also see items with two prices: one in francs, one in euros, the latter invariably making them look less expensive. A boon to business? Doubtful. The main purpose, according to Martin, "is to get Europeans thinking in euros." And, concomitantly, non-European visitors as well.

Credit card bills may also be tabulated in euros, but of course they will come back to you in dollars, just as they do now when tabulated in francs. That will depend, says Martin, "on the individual business."

For North Americans, the euro's obvious advantage is that it will make our travel life less complicated. "Even as of January," says Martin, "it will simplify transactions from one European currency to another. And when everything's when everything's in euros, it

will be much easier to compare prices from one country to another. Now, if you're looking at a hotel in Italy that costs thousands of lira, and one in Berlin that's 200 marks, it's a little hard to know which is the more expensive. But if the hotel in Italy is 100 euros and the one in Berlin is 150 euros, it's easy."

One perceived disadvantage is that the euro will adversely affect our buying power in Europe. "It is expected to be a hard currency," says Martin. "And it may be stronger against the dollar than some of the other currencies have been. But it won't be drastic, since all of these countries had to strengthen their currencies to qualify for the euro. We don't see big changes in terms of what the dollar can buy in Italy, Spain and Portugal."

And for us it will be, what—a two-week sacrifice? It's the Germans; Italians and Portuguese who will have to put two prices on every item, install new tills, reconfigure vending machines. It is they who will have to say goodbye to their cozy currencies—all those beloved poets and statesmen and ships that for decades have procured them a stein of beer and a loaf of bread. It's like asking someone to part with a favourite old shirt.

Yet as travellers we also appreciated the different monies. There was always something exciting—confusing but at the same time reassuring—about entering a country and receiving a wad of queer bills. Historical roughage. Along with the passport stamp at the border, the strange banknotes were proof that we had entered a new place. Just as in recent years the stamps have disappeared, so soon will the poets and sailing ships. Vast regions of Europe will become, at least on the surface, more alike.

*From THE TORONTO STAR  
Saturday, December 26, 1998*

## Notes on the euro.....

Marvin Kay notes that the most widely accepted money in the world is the US dollar. This is mainly due to that country's economic clout. But it is also due in large part to the political stability of the country. The German mark and the British pound are powerful currencies, but not as big as the US dollar. The Japanese yen is a powerful currency, but it has been shunned because of its recent instability.

As of January 1, 1999, the introduction of the euro will show the world that Europe is a powerful trading bloc. The euro may even replace the US dollar as the world's foremost currency. In 2002, there will be euro coins and bank notes introduced into circulation in 11 countries. (At this moment, the only euros that are available are made of chocolate.)

But the euro is not the first pan-European coinage.

- In the middle ages, the city state of Florence issued gold florins with a fleur-de-lis design. These coins were not intended for widespread use. However, so many of these full weight coins were issued that they were accepted all over Europe.
- The Romans had a form of pan-European coinage when they had conquered most of Europe. Apparently Charlemagne also issued coins that were accepted throughout Europe. And the coins of the Austro-Hungarian Empire (especially the Maria Theresa Taler of 1780) were also accepted throughout Europe. Napoleon tried to establish a pan-European coinage with the issuing of a 5-franc silver coin in 1865.
- And over 100 years ago, there was a 'Paper Money Union' joining Norway, Sweden and Denmark. This lasted for about 50 years.

- Del Murchison notes that some well made coins saw use everywhere, becoming trade coins and because they were so readily accepted they were copied.
- The denier of tours in France is one. It circulated widely and three in Del's collection are all foreign copies.
- The ducat of Venice saw use as far away as India, the gold of the Byzantine (known as the byzant) was common throughout Europe, the Anglo-Saxon coinage of Aethelred II the unready (979-1016) was common throughout northern Europe and copies of it were the first coins issued by Norway, Denmark and Sweden.
- The gold staters of Macedonia were copied and recopied throughout Europe and Britain so many times from 330 BC to 70 BC that the type is unrecognizable.

## New Year, new euro, a new way to spend

FRANKFURT (Reuters)—The first euros to change hands worldwide paid for a bottle of champagne in a Frankfurt hotel just seconds after the new currency was launched at the stroke of the new year. "Just a second after midnight, the first euro payment was successfully conducted in Frankfurt with a Visa credit card," Visa said in a statement.

Nearly 292 million Europeans from 11 nations awoke to a New Year and, for the first time since the Roman Empire, a shared currency. The real euro debut will not take place until Monday, when the currency is traded on financial markets. But, before then, some 50,000 staff at financial institutions and companies across the 11-nation euro zone and beyond will spend a frantic weekend making final preparations, converting trillions of dollars worth of shares and bonds from national monies into euros.

At the headquarters of Euroclear, one of the international organizations overseeing payments on the bond markets,

more than 200 technicians and bankers ushered in the New Year with a sip of champagne amid piles of flowcharts and computer printouts.

At Salomon Smith Barney in London, euro conversion workers are holding progress meetings every few hours to assess where the bank stands.

On the street the euro's launch was met with quiet bemusement. "I haven't really thought much about it." Dutch pensioner Martien Assies said. "We're not going to notice much of a difference in daily life, are we?" "I don't know when we will have prices in euros. Is there a law now? I guess we'll do it when we have to," said supermarket cashier Tiina Rutanen in Helsinki.

New euro notes and coins will not circulate until 2002. But stock markets will be euro-denominated and the currency will be used for electronic transactions. Consumers can opt to have bank and credit-card accounts, mort-

gages and travellers' and personal cheques in euros.

In Austria, Belgium, Finland, France, German, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain, old currencies will still be used for cash purchases, but these national monies are officially mere constituents of the euro.

Britain, Denmark, Sweden and Greece remain outside the euro zone for now. Greece has been deliberately excluded because it has not yet met the fiscal requirements for entering the union.

In Dublin, 40 opponents to the euro marched in front of the now-disempowered Irish central bank bearing placards proclaiming "Euro—rule by German bankers" and "The end of the Irish punt—the end of democracy."

Britain's staunchly eurosceptic Sun newspaper said the 11 countries adopting the euro had all begun to die.



**The euro coins**

Some 70 billion coins currently circulating in the 11 euro countries are due to be replaced, representing a weight of some 300,000 tons—equivalent to the weight of 1500 fully loaded Boeing 747s (Jumbos) at take-off. In order to make cash payments as convenient as possible, there will be 8 euro coin units (1, 2, 5, 10, 20 and 50 euro cents and 1 and 2 euros). People won't be using these coins until 2002. However, we already know what they will look like.

The final choice of competing designs was made by the Heads of Government at the Amsterdam summit on June 16. The competition proceeded in 3 stages:

**Diameters**

- 1 cent= 0,01 euro Coppered steel 16.25 mm
- 2 cents= 0,02 euro Coppered steel 18.75 mm
- 5 cents= 0,05 euro Coppered steel 21.25 mm
- 10 cents= 0,10 euro Nordic gold 19.75 mm
- 20 cents= 0,20 euro Nordic gold 22.25 mm
- 50 cents= 0,50 euro Nordic gold 24.25 mm
- 1 euro bimetallic 23.25 mm
- 2 euros bimetallic 25.25 mm

the choice will be made in accordance with the law currently at draft stage in the European parliament.

**Technical Specifications**

The technical specifications for the coins takes account of the following principles: the coins must be easy to identify (by everyone including the blind and partially sighted) and conform to health and safety norms.

the merit of being clear, easy to use and understand and reflected the idea of the euro as a currency for Europe and the Europeans.

The winning design for the **common face** of the coins was the Belgian Lux Luycx of the Belgian Royal mint. The

The series of coins will be divided into three groups distinguished by form, weight (2.2-8.5g), colour (copper, bronze and bimetallic) and thickness (1.32-2.125mm) and each consecutive pair will have a different border, e.g., the 2-cent pieces will be grooved and

**Austria**



- an initial selection at national level during 1996
- a shortlist of 9 out of 36 series in March 1997 drawn up by an independent European jury according to creative, aesthetic and public acceptability criteria.
- opinion polls carried out by 14 institutions with 1,900 people polled (the general public and large-scale users of coins) in all Member States except Denmark.

According to the European commission the winning series was the clear favourite among those polled and had

design reflects different aspects of the European Union against a background of EU stars. The 1, 2 and 5-cent coins will take up the theme of Europe's place in the world. The 10, 20 and 50-cent coins will represent Europe as a Union of nations and the 1 and 2 euro coins will treat the theme of Europe without borders. The design may still undergo some minor modifications for production related technical reasons.

Each Member State will choose the design for the **national face** of the coins, which will take the form of a symbol surrounded by 12 stars. In Luxembourg,

the 20-cent coins will be have pronounced ribs ("Spanish flower"). The nickel content has been reduced as far as possible in order to avoid the potential risk of provoking allergic reactions.

Between now and the end of the year, minting of euro coins will begin in the eleven participating countries. This is the culmination of lengthy preparation work.

It was in 1992, even before signature of the Maastricht Treaty, that the directors

*(Continued on page 7)*

**Italy**



(Continued from page 6)

of mints met in a working group In 1994, they received official orders to prepare and carry out the vast operation of simultaneously changing the coinage in eleven European countries.

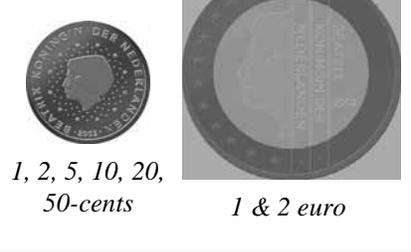


**Belgium**—all coins

**Preparation Work**

Their first task was to draw up specifications covering all aspects that had to be taken into consideration and it included an inventory of coins in circulation (number and metals used), studies of existing technical capacities, modification of certain legislative texts, the choice of metals and shapes, the design for the new coins, compatibility with electronic appliances, consumer protection (principally against fraud), standardization of tools, security aspects (counterfeit coins), methods for withdrawing the old coins and introducing the new ones, the timing and cost of the operation, the selection of the com-

**Netherlands**



1, 2, 5, 10, 20, 50-cents 1 & 2 euro

ing methods, which vary to some degree. Before launching production of euros, it was vital to harmonize technical aspects so that future coins would have exactly the same characteristics

production. Individual nations are free to set more strict standards. Recently, two minor modifications have been made to the 10 and 50 cent coins, in order to meet the needs of blind persons and vending machine operators. In total, about 80 billion coins will be minted before their introduction at the beginning of 2002. The work involved is enormous, fully justifying the three-year period scheduled for its completion.



**Ireland**—all coins

**Next Steps**

Naturally, the work does not come to an end with the minting. Between now and 2002, the huge volumes of coins have to be stored before being distributed. Each country is free to organize these stages as it wishes. They are also looking into the possibility of issuing a “starter kit” before January 1, 2002 aimed mainly at retailers. And, when distribution has been completed, the old coins still have to be melted down

**Germany**



1, 2, 5-cents 10, 20, 50-cents 1 & 2 euro

wherever they were produced. Four aspects were covered: production tooling, blanks, quality control and the confidentiality of all operations.

The casts for production tooling were made by the Belgian Royal Mint because the designer of the common faces of the coins was a Belgian. This operation has been completely terminated. The master moulds were then man-

**Portugal**



1, 2, 5-cents 10, 20, 50-cents 1 & 2 euro

and the metal sold on the open market. The coins will circulate on January 1, 2002, old ones being withdrawn before July 1, 2002.

**Spain**



1, 2, 5-cents 10, 20, 50-cents 1 & 2 euro

mon faces of coins, the choice of metals, and reconciling the concerns of consumers and coin-operated machine manufacturers.

**Technical Issues**

At the technical level, the directors of mints closely examined their manufactur-

ufactured in five countries (Germany, France, Great Britain, Spain and Austria). One important detail: all moulds were produced by the same establishment to guarantee a uniform final result. The blanks were subjected to a very advanced technical study in order to stipulate the finest possible tolerances for the weight, diameter, thickness and electrical conductivity.

**Finland**



1 euro 1, 2, 5, 10, 20, 50-cents 2 euros

**Quality Control**

Work is underway to develop a quality control system to ensure that minimum standards are met during

**France**



1, 2, 5-cents 10, 20, 50-cents 1 & 2 euro



## The euro Notes

There are 7 euro notes. In different colours and sizes they are denominated in 500, 200, 100, 50, 20, 10 and 5 euros. The designs are symbolic for Europe's architectural heritage. They do not represent any existing monuments. Windows and gateways dominate the front side of each banknote as symbols of the spirit of openness and cooperation in the EU. The reverse side of each banknote features a bridge from a particular age, a metaphor for communication among the people of Europe and between Europe and the rest of the world. Final designs were announced in December 1996 at the Dublin, European Council. All notes will carry advanced security features.

The technical characteristics of these notes:

- The motif on each of the seven notes must represent a period in the history of European culture, i.e., classical, Roman, Gothic, Renaissance, baroque and rococo, steel and glass architecture, 20th-century architecture. This is a general evocation of the period making it possible to recognize specific monuments or places.
- The abstract or modern motif was left entirely to the discretion of the graphic artist.
- The European flag, Europe's international symbol, has been worked into the design.
- The size of the notes increases with their value.
- The European Monetary Institute was responsible for turning selected motifs into printable designs by 1998, so the Board of Governors of the European Central Bank could immediately select the final designs and start production of euro denominated notes.