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Book Review of The Money Museum of the Deutsche Bundesbank by Sylvia Obst

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in some cases, more complete demographic information to help the reader better understand and evaluate the data.

From a material culture lens, this book is important because it reinforces the importance of beauty and fashion. Dosekun does not view them as frivolous diversions, but rather as central to women's senses of self and their pursuits of happiness and power. But she also reminds us that, in this postfeminist moment, material things play a part in the enduring hold of gender inequality and patriarchy.

Katherine Ann Wiley is an associate professor of Anthropology at Pacific Lutheran University, where she also teaches in Gender, Sexuality, and Race Studies. Her research focuses on Mauritania, social hierarchy, dress, and gender. Her book, *Work, Social Status, and Gender in Post-Slavery Mauritania*, was published in 2018.

The Money Museum of the Deutsche Bundesbank

By Sylvia Obst

Munich: Hirmer Verlag, 2017. 200pp. 391 color illustrations, list of exhibits, photo credits, imprint. \$24.95 (hardcover), ISBN 978-3-7774-2807-9.

Reviewed by Marshall Becker, mbecker@wcupa.edu. Anthropology and Sociology Department, West Chester University in West Chester, PA, 19383

Many of us use “money” (*geld* in German) in some form or another almost every day. In modern society, even the most marginal individuals generally have a good grasp of the meaning of the local currency. The use of money is fundamental to all complex societies and, in some form, may be essential to many non-literate cultures. Collectors of coins and examples of paper currency of all types (numismatists) can be found throughout the world. Public interest in numismatics can be seen in the many museums devoted to the subject. In addition to the Money Museum of the Deutsche Bundesbank, the subject of the book under review, there are Money Museums at several of the American Federal Reserve Banks and a number of private collections available for entertainment and research. In Ottawa, the Bank of Canada Museum (formerly Canada's *Currency Museum*) provides a focus on coinage and related materials that are essential to our neighbors' monetary materials. This may be the only museum to include wampum among its holdings, with a focus on the monetary functions of these marine shell beads rather than diplomatic uses (cf. Lainey 2004, Becker 2008). For scholarly collectors, there is an impressive array of journals that publish the results of formal research.

Not surprisingly, a similar array of museums may be found in many of the modern European nations and elsewhere throughout the world. The book reviewed here, the English language version of the German edition written and designed by Sylvia Obst, serves as an elaborate guide to the *Deutsche Bundesbank's* recently renovated museum (*Geldmuseum*). Originally opened in 1999, by 2010 a decision was made to redesign and update their exhibition space (p. 12). This volume offers an historical tour through the museum and through the history of “money.”

Following some opening remarks, the author of this volume tries to answer the question “what is money?” This is followed by a unit called “Cash” in which a history

of metal and paper currencies is summarized followed by ways in which these can be studied. The next unit, translated as “Book Money,” reviews the history of the subject from the viewpoint of accounting and record keeping. “Monetary Policy” returns to historical beginnings with a discussion of how various issues influence the value of coinages, and how governmental regulations work to control the worth of both metal and paper currencies. Not surprisingly, the German hyper-inflation of 1923 and the workings of the German Central Bank receive a great deal of attention. The final unit, “Global Money,” again provides a history in depth leading up to the establishment of exchange rates, changing evaluations of currencies leading up to the present Economic and Monetary Union, and the establishment of the Euro. This section concludes with a section entitled “Tower,” in effect an agency that provides oversight of global currencies and acts like the control tower in an airport but controlling the inflow and outflow of global economies.

Readers of this volume will find exactly where the *Money Museum of the Deutsche Bundesbank* is located to be obscure. As a reader I had inferred that it is somewhere within or near the enormous central office of the bank in Frankfurt am Main. The central office appears in a lovely photograph spanning pages 130-131, but only on page 192 do we find the location of the *Museum*, its hours, and information about free admission and the existence of a large, dedicated library. Readers will find an excellent plan of this museum on page 10, captioned “Welcome to the Money Museum.” Page 193 is entirely devoted to two color photographs of the café, a critical facility in any modern museum. No museum shop location is designated, but the website indicates that one may purchase a copy of this book, presumably in English as well as German (ISBN 10: 377742806X) for €10 or purchase it at bookstores for €19.90.

The contents of this volume are strongly associated with images that are extremely clear and well presented, although text and image are not always well coordinated. A full page (p. 24) is devoted to four examples of early coinage, but not until page 35 do we learn that the “money cabinet” of the *Deutsche Bundesbank* includes “the world’s only extant gold coin minted by Brutus, the famous co-conspirator” in the execution of Gaius Julius Caesar. This unique surviving example, however, is not illustrated or described until page 49. Although identified as an “aureus of Brutus” its weight or value relative to other Roman coins are not indicated. On page 24 the brief texts associated with the illustrations make reference to early electrum coins but fail to recognize that electrum is the natural alloyed state in which gold and silver are found. Only during the period around the reign of King Croesus of Lydia (in modern Turkey) did alchemists discover how to “part” electrum into two separate metals. Thus, coinage of pure metallic gold or silver content all date from after this period in the 6th century BCE. After a considerable digression, the text returns to the ancient world with a somewhat repetitive page (p. 36) describing the coinage of ancient Greece.

Numbers of interesting details appear in the limited texts that appear almost at random. We learn that “[i]n Germany, coins are minted by the Federal Ministry of Finance, whereas the Deutsche Bundesbank holds the monopoly over the issuing

of banknotes” (p. 53). Established in 1668, Sweden’s *Sveriges Riksbank* is the oldest central bank in the world, with the Bank of England following in 1694 (p. 112). Little attention is paid to private banking houses. Bitcoin and other such “currencies” are not part of this volume. A chronological review is not at all intended. The art of minting coins is summarized on pages 28-29, but the origins of the Euro and processes involved in the production of Euro coins is presented on pages 54-55.

Exactly what goal The Money Museum had in producing this volume requires that we examine it not for its content, but as an artifact of material culture related to the European banking “industry.” Banks, individually or in networks, generate a huge amount of money for those who operate them. How these wealthy individuals handle their public face seems to vary widely. This lavishly illustrated, extremely well bound volume appears to be an aspect of the material culture produced by banks as a public service. Free lectures on several topics are available along with guided tours (pp. 190-191). This volume appears to be offered free of charge, perhaps initially to those who attended the opening of the museum and thereafter to whomever requests one. During my many years of conducting archaeological research in Italy, the publication of site reports commonly was funded by local banks, often by local branches of large banking firms. This “public” support enabled high quality drawings, photographs, and extensive texts to report on the cultural history surrounding the excavated site. The resulting publications were offered at no charge to those attending elaborate presentations and impressive luncheons, all underwritten by a local bank. This is an excellent example of how a bank may craft a public image through material culture. These Italian books were, however, not available for purchase. You had to *be there*. Copies of this product of the *Money Museum of the Deutsche Bundesbank*, however, are available at a reasonable price.

As an aspect of the material culture that is held in this museum in Frankfurt am Main, Obst’s impressively designed and well-produced work provides us with an excellent example of a self-promoting volume. Similar guides to other currency museums pale in comparison. Understanding this volume as a cultural product offers a basis for future studies of the ways in which similar museums present themselves to the public as well as to the ways in which our colleagues at banks throughout the world endeavor to generate publicity and good relations with the public.

References

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