

# ECB using Greek mythology on the New Euro Notes

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Starting from next year, new Euro banknotes will be released with Greek ... stamp. According to a [Bloomberg](#) report, the ECB will present in November plans for the new Euro banknotes that will replace the current, starting next May with the 5 Euro notes. ECB's representative, Niels Biuneman, admitted that "we have already started working on the second generation banknotes, whose details will be announced sometime in the future." Printing of new notes on a periodic basis is a common practice of central banks, to complicate the lives of counterfeiters.



According to the report, the new notes will not differ much from those already in circulation, as they will have the same patterns, but slightly different colors and different safety watermarks. Plus they will not represent doors, windows and bridges but the shape of Europe (Europa\*) as described in Greek mythology and already exists in Greek 2 Euro coins.

The same format will also be available on the silver label on the right side of the notes. The experts of the bank in Frankfurt appreciate that placing a person in a position of architectural shapes complicates the work of counterfeiters. The new notes will bear a different map of Europe, including the new member states of the EU.



This decision of ECB apparently delivers a strong symbolic message, at a time when Greece's future in the Eurozone is challenged. It would be highly controversial; Greece no longer being a member of the Eurozone, while the new Euro banknotes to gain stronger Greek characteristics. Today, in addition to the map, the participation of Greece in the Eurozone results from the Greek inscription of the name on the notes.

According to the publication of Bloomberg, the former Finance Minister of Greece Yiannos Papantoniou had given tough fight to happen. "I find it hard to convince the Germans to abandon the mark and you want to add special Greek letters in the new currency" appears to have answered the German counterpart, Theo Vaigkel. Finally, however, he declined as he believed that "all this ultimately will not matter, since Greece is not going to get into the Eurozone."

*\*In ancient Greek mythology, Europa was a Phoenician princess whom Zeus abducted after assuming the form of a dazzling white bull. He took her to the island of Crete where she gave birth to Minos, Rhadamanthus and Sarpedon. For Homer, Europe ([Ancient Greek](#): Εὐρώπη, Eurṓpē) was a mythological queen of Crete, not a geographical designation. Later, Europa stood for central-north Greece, and by 500 BC its meaning had been extended to the lands to the north.*