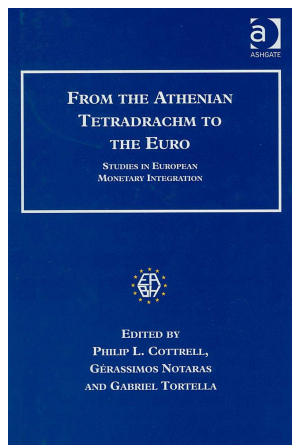


## From the Athenian Tetradrachm to the Euro -Studies in European Monetary Integration



With the introduction of the euro, much recent attention has been focused on the role of currencies and their national and international significance. Whilst much has been made of the euro's achievements in harmonising Europe's financial dealings, it is often forgotten that it is by no means the first pan-national currency to enter circulation. Indeed, as the various contributions to this volume make plain, the euro can in many ways be regarded as a step 'back to the future', that is, a further international currency in a long historical tradition that included the Athenian tetradrachm, the Spanish peso and the French franc.

Covering a time span of some two and a half millennia, the contributions within this volume fall within four broad chronological sections, the first comprising three contributions that consider aspects of the European experience from classical antiquity until the high middle from classical antiquity until the high middle ages. The discussion then leaps forward chronologically to the modern age, given focus by three contributions devoted to nineteenth century European developments. These, in turn, are set within a wider spatial perspective by two essays that review, first, the classical gold standard, primarily in terms of peripheral economies' experience, and, second, the Bretton Woods system. Fourth, and lastly, the euro's origins and birth are explored in three further contributions.

By taking such a long term view of supranational currencies, this volume provides a unique perspective, not only to the introduction and development of the euro, and its predecessors, but also on the broader question of the relationship between trade and common currencies.

### The Editors

**Philip L. Cottrell** was born in Buckinghamshire in 1944. He is Professor Emeritus of Financial History as well as honorary visiting fellow at the University of Leicester. Throughout his career he has employed the particular viewpoint of history and economic and social history offered by finance with a focus on money, credit, and capital. This has led to a close cooperation with the *European Association for Banking and Financial History (EABH) e.V.*, where he served as chairman of the Academic Council from 2002 to 2004. Among various articles Cottrell most recently published *The Ionian Bank; an imperial institution, 1839-1864 in 2007*, but he has also co-edited well-assorted editions of the *EABH* studies in banking and financial history. Furthermore, he edited and established the *Financial History Review*, together with his colleague Youssef Cassis, until 2004.

**Gérassimos Notaras**, born in 1936, is Professor and works for the Historical Archives of the National Bank of Greece. Notaras accomplished his first degree and his post-graduate studies at the University of Lausanne. Here he also worked as a teaching assistant from 1962 to 1965. Afterwards he worked as a research scholar at the Centre for Social Science in Athens until 1967. From 1995 to 2000

he was associate professor at the Ecole des hautes études en science sociales. Since 1978 he has worked as supervisor of the Bank's Historical Archive and alternate chairman of the History Committee at the National Bank of Greece. He is author of a large number of studies, such as *A chronicle of National Bank of Greece: 1841 -2006*, published in 2008, and has served on the committee of many academic foundations and associations. He was awarded with the French title of chevalier de la Legion d' Honeur. Currently, he is a well-respected member of the Academic Advisory Council of the *EABH*.

**Gabriel Tortella** is Professor Emeritus of Economic History at the University of Alcalá, a former member of the Academic Advisory Council of the *EABH* and former President of the Spanish Economic History Association. In 1994 he received the *King Juan Carlos Prize* in Economics. He has written numerous books and articles on banking history and general economic history. His publications include *Para comprender la crisis in 2009*, *Del Monopolio al libre mercado. La historia de la industria petrolera española* in 2003, in 2000 *La revolucion del siglo XX* and in 1999 with R. Sylla and R. Tilly *The State, the Financial System and Economic Modernization*. He has chaired the Academic Advisory Council of *EABH*, received the AEHE Award for Outstanding Academic Achievement in 2009 and furthermore was honoured in 2010 with the tribute *Homenaje a Gabriel Tortella*.