

Views and ideas to elevate currency note studies

NAA Council members would be aware that last year, Australia celebrated the 100th anniversary of the introduction of our first distinctive silver coinage. This year marks 100 years since the issue of our first copper coins. Soon, in 2013, it will be 100 years since Australia issued our first distinctive banknote. So, for almost the same period as for the silver and copper coins there must have been more than a passing interest in the history of our banknote issues. Apart from the hand cut banknotes from our colonial days, to the hi-tech polymer notes of today, it can be confidently said that we are rich in information now available for serious study. Indeed, in Australia and New Zealand, some publications produced to date have been attributed exclusively to banknotes. These have been the work of very passionate collectors who have provided a wonderful starting point to be added to in the future.

This takes me on to emphasise to Council that the monthly *Australasian Coin & Banknote Magazine* continues to include extensive banknote feature articles and advertisements for buying and selling banknotes. It has not been difficult to observe the increase of this material over that of coinage (modern or ancient), in recent times. It is most likely that the in-depth studies and popularity of world banknotes has caused the increase in circulation of this award winning magazine. For example, this July issue, comprising 74 pages, includes over half of the issue where there are feature articles or details concerning banknotes - including both magazine covers.

Here are some supporting comments on the increase in banknote collecting. I will be setting out to justify my observations of the rise in banknote collecting, worldwide. I trust I can convince fellow members of this, and as a result, I will signal several advantages available to the NAA. Earlier this month, as a member of the numismatic association of Victoria, I outlined at their meeting that I would be speaking here to present my views on the more than significant rise in banknote collecting. For this I received unanimous support. Initially, I wish to inform Council that the International Banknote Society (IBNS) is celebrating its fiftieth anniversary this year. Australia is one of only a few countries which can boast having three Chapters of IBNS. These are situated in Sydney, Melbourne and, more recently, an extremely progressive Chapter in Perth. Joint conventions are held over a weekend each year; the holding of these events cycles between the three capital cities. Additionally, a mid-year convention on a slightly smaller scale is held in Canberra. Furthermore, the success of these well-attended conventions provided an opportunity recently for the Melbourne Chapter to introduce its first separate weekend event, which was held in Geelong.

Apart from these conventions, the Melbourne Chapter holds regular 'Grading' sessions as part of its meeting calendar. Participation in these segments is lively, yet constructive. As we all know, it is well recognised that the area of 'grading' of most numismatic material is a contentious one - for collectors and dealers alike. The programmes at conventions include quality speakers, exhibits (not necessarily complementing speakers topics), showing recent acquisitions, mind-provoking quizzes and an auction to help defray costs. It is interesting to note that much of the auction material is donated by way of executive members from the host Chapter approaching local dealers. Incidentally, these auctions are supplemented by an open trading bourse at the end of each convention. This additional feature provides ample opportunity for pleasant discussion for those remaining, whilst examining items brought along to trade. To reward excellence, speakers and exhibitors compete for trophies as well as vying for a cash bonus, provided for the best overall exhibit by the IBNS executive in the United States.

At this point I wish to elaborate on the objectives of the IBNS. 'These are to promote, stimulate, and advance the study and knowledge of worldwide banknotes and paper currencies and all matters

related thereto along educational, scientific and historical lines'. Locally, each Chapter meets monthly and issues newsletters in communicating with members and other Chapters. All Chapters are active at ANDA international coin and banknote fairs held in Australia. Members in the host States can be seen at information tables as well as judging exhibits. The international body of the IBNS issues regular journals in colour, and conducts auctions by mail. Members of the IBNS Executive Committee are located in a mix of countries geographically; they conduct their meetings on- line.

As Vice-President of the Melbourne Chapter, I have outlined here that the IBNS is a rapidly expanding body, showing that the banknote hobby should be better recognised now, within the umbrella of numismatics. My reason for this outline is to bring this information to the notice of the NAA Council to take this into account, especially when deciding on speakers for future conventions. From my own observations over many years, there are numerous advanced and passionate banknote enthusiasts who can deliver excellent, well-researched papers and power-point presentations. Maybe, the NAA might consider corresponding with each of the three Australian Chapters to commence serious dialogue. This then, could lead to the Chapters nominating those members considered to be of the highest calibre, by their past and consistent quality performances. Indeed, this contact could also provide an avenue to attract future contributors for our NAA Journal.

In conclusion, Council members, please be assured, I have no problems with the one full day set aside for ancients at our conventions. However, by including multiple banknote-related segments on the following day, I am confident these would fit nicely within the predominance of coin related subjects which have been formed for our past conferences. Furthermore, it is with some surprise that I noticed in the material concerning this year's conference, it is stated that 'that the Sunday would cover all other areas of numismatics'. From the list of speakers shown, and apart from Professor Doty, I don't know that any of them are likely to be speaking on a banknote-related topic. I stand to be corrected if this is not the case. I feel that it is time for us to look ahead by ensuring opportunities are provided in future, to include at least one (or more) spots for banknotes, to make the spread of topics far better balanced.

It is trusted these views can be appreciated that the study and collecting of banknotes is alive and very well. Furthermore, another area that might be explored could be to invite appropriate high ranking officials from both manufacturers of Australia's currency- namely the Reserve Bank of Australia and the Royal Australian Mint. If this suggestion is seen to have merit, a representative could be invited to speak briefly on aspects of their products. Both of these organisations have an array of skilled people such as curators, archivists, engravers and designers who would be quite capable of holding the interest of any audience.

Thank you for the opportunity to present this report, in justifying my observations on the current strength in banknote collecting circles.

Alan Flint, NAA Members Representative.

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