



Hello everyone, nice to meet each of you!

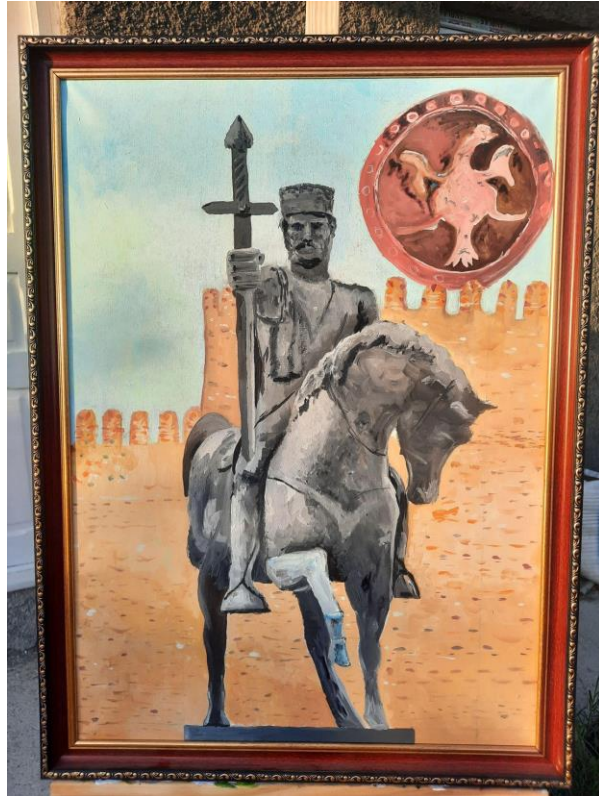
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REINFORCING MUSEUM'S SUSTAINABLE COMPETITIVENESS IN THE PEAK OF DIGITIZATION & SOCIAL/GLOBAL CHALLENGES (16-18th November 2023) Kuala Lumpur, Malaysia

**THE POTENTIAL OF MONEY AND BANKING MUSEUMS IN
SUSTAINABLE DEVELOPMENT IN THE AGE OF AI**

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Keywords: Bank Museums; Museum opportunities; Regional Museums, biodiversity, cultural and creative industries; CCIs; culture preservation; sustainable development; digital culture; digital experience; digitality; museums; reality; AI.

Introduction

- The paper uses 2 studies
- biodiversity,
- creative economy,
- cultural reservation and
- digitization of culture
- and their common benefits.

Study #1 -

- **Social**
- **economic and**
- **cultural role of the museums of central banks.**

Below are the Bank Museums that offer different services and attractions to the visitor.

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Bank of Indonesia

Bank Indonesia appears as a **pioneer of cultural heritage revival** in the old city, as the building in which the bank operates is Istrian. Bank Indonesia introduces us to its contribution to the country's history. In order to introduce the aforementioned roles to the public, there is a Museum of Bank Indonesia. The function of the museum is to maintain and **preserve the history of the building** (which is a cultural monument), the history of the bank and its collections. **Economic and monetary credit knowledge** is available to everyone under one roof of the bank. In addition to learning about the functions of the bank, the architecture of the building **and the numismatic collections**, there are also **seminars on economics, history, art, heritage and culture**. There are temporary exhibitions around numismatics, art, culture and creative industries. The museum goes to schools with various exhibitions, shows and games. The museum has a separate place for several versions of the bank's logo in accordance with historical changes. The assets of the museum are: **exhibition space, gold room, numismatics room, immersive cinema, auditorium for educational activities, multi-purpose room for trade-exhibitions, temporary exhibition area, prayer area and parking area.**

Central Bank of Afghanistan Museum

In addition to **coins and banknotes**, the Bank of Afghanistan Museum houses **a number of gifts given by foreign leaders, dignitaries and presidents** to the President of the Bank of Afghanistan, who in turn left the treasury for safekeeping as the nation's national treasure. **All people can contribute** to the promotion of culture and the study of history by enriching and improving the historical museum of Da Afghanistan Bank. Da Afghanistan Bank Museum is considered as a place that provides and enhances the non-formal education of school and university students, helping them to enhance their cultural values and creating a friendly environment for discussion and exchange of ideas on the historical values of the country.

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Federal Reserve Bank of New York Museum

The Federal Reserve Bank of New York Museum offers tours to school groups and the general public. Visitors will learn about the roles and responsibilities of the Federal Reserve System. Along with a diverse program of economic education, **you will learn about the Federal Reserve's gold custody service.**

Central Bank of Australia Museum

While the Central Bank of Australia Museum is closed during the research period, their **WEBSITE is enriched with a large number of online exhibits and online educational videos for children.** In addition to the fact that it is generally possible to book museum and educational visits, it is also possible to **visit the archives of the bank museum for researchers.**

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Museum of the Central Bank of Costa Rica

The Museums of the Central Bank of Costa Rica administer, **preserve, research and disseminate the archeology, visual arts and numismatics collections** of the Central Bank of Costa Rica. The museum offers visitors permanent exhibitions and a dynamic program of temporary exhibitions related to the collections housed in an extraordinary building located in the heart of San Jose. Since 1950, the Bank has protected, researched and distributed three collections that are part of Costa Rica's archaeological, numismatic and artistic heritage. Their collection is distinguished by one of the most relevant and diverse collections of pre-Columbian gold objects in the goldsmithing style; It can be said that **Costa Rica has the largest collection of numismatic objects in the world**; The museum features a collection of artworks from Costa Rica's nineteenth-century history. The Plaza de la Cultura building that houses the museum is a landmark in the history of twentieth-century Costa Rican architecture and an icon of the city of San José. The creation of the building was motivated by **three main goals: to return the National Theater to its cultural and architectural significance, to transfer to the Costa Rican people the heritage of their indigenous ancestors - the Pre-Columbian Gold Museum, and to create a pleasant and relaxing place for the passers-by of the capital**. The museum has a modern website, a shop and many educational programs.

Bank of Finland Museum

The Bank of Finland Museum functions as a museum, but the presence of a **financial literacy center** means that the museum's exhibitions, tour information and events contain more content around **financial education**. The museum is tasked with improving the general public's knowledge about the economy, the central bank and the Eurosystem. The mentioned project is the support of the National Financial Literacy Strategy, which is led by the Ministry of Justice. The goal of the Center for Financial Literacy is the same as the National Strategy for Financial Literacy: **by 2030, Finland will have the best financial literacy in the world**. The Bank of Finland Museum will be a forum for improving people's financial and economic knowledge.

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Bank of Greece Museum

The Bank of Greece acts as a guardian and **promoter of Greek culture** through the activities of its "Center for Culture, Research and Documentation". The center manages the **historical archive, library and museum** of the Bank of Greece and is responsible for the Bank's cultural publications. It also manages and develops the Bank's collections, which include coins, paintings and other works of art, print and **electronic books, periodicals and electronic resources, and provides services to researchers and the general public**. The Bank of Greece Museum is **unique in that conservation and restoration work** is carried out in the bank's special facilities for canvas, paper and metal conservation **by highly qualified staff**.

Bank of Mexico Museum

A pleasant sight is offered by the Museum of the Bank of Mexico, whose corridor is distinguished by **beautiful architectural details and an animated projection of stained glass**. Banco de México holds one of **the most important numismatic collections in Latin America**, not only for the abundance of exhibits, but also for its high quality and rarity, which reflect the nation's monetary history from beginning to end. **The museum has a separate website for the online catalog of the collections**, which contains a lot of interesting information for numismatists.

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Bank of New Zealand Museum

The Bank of New Zealand Museum boasts creative exhibits. One of the museum's most popular **exhibits is the Moniac, an amazing hydromechanical economic computer designed by pioneering New Zealand economist Bill Phillips.** The site informs us that it is currently down, and presents a video: "Generating Cash Flow: Moniac". (a device made of water) **One wall of the museum is occupied by an exhibition entitled: 'The Balancing Act'** and is designed to highlight the wide range of tasks and functions of the Bank under the Reserve Bank Act 1989. The act is compared to balancing, symbolized by scales from the bank's collections.

Bank of Pakistan Museum

The Museum of the Bank of Pakistan is distinguished by: an art gallery with the works of one artist - Sadequain, a stamp collection and a gallery of the Governors of the Central Bank of Pakistan. Among the goals of the museum, the following two are noteworthy: to promote the development of artistic talent in the country and to establish a tradition of cultural exchange with other museums of the world.

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Bank of the Philippines Museum

The Bank of the Philippines Museum is also distinguished by its complexity. The bank has **virtual exhibitions** on current topics, **art collections that include artists of different ideologies**. The museum is **rich in gold works, because gold was abundant in the country**, the ancient Filipinos mastered gold processing and created magnificent works of art that are not only metallurgy, physics, chemistry and other sciences, but also political, cultural, economic, religious and artistic mastery. It is a demonstration. The numismatic exhibition is devoted to the theme of barter exchange, as barter trade was a system that already existed before the arrival of the Spaniards to the shores of the Philippines. The bank also has a **collection of decorative arts**.

Museum of the Bank of Romania

The Bank of Romania is rich in its assets, it is worth noting the old palace of the National Bank, considered by the **architect Ion Mincu** as "**the most beautiful building in Bucharest**", it impresses with its monumentality, regularity, distinction and size. **It is the first important bank building in Bucharest**, the most impressive building of a financial institution that can be compared to other large constructions in European capitals of the time. The numismatic exhibition adjacent to the marble hall has been arranged with minimal intervention to maintain the authenticity of the construction and a balanced coherence between the architecture and the exhibited exhibits. **The bank has a treasure museum in the Tisman Monastery**. The history of the collection is known under the name: "Golden Odyssey of the National Bank - Tismana"

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Museum of the Bank of Russia

The Central Bank of the Russian Federation has more than 160 years of history. During this time, **he accumulated a large base of knowledge about the evolution of money in Russia and around the world. The bank examines the history of financial systems and offers a conclusion to the visitor. Museum exhibitions are available in 55 cities.** The historical archive in its possession is a unique repository, accessible through tours and lectures. There are **68,000 collection objects** in the museum fund. Excursions are held in 55 regional branches. The museum has 110 buildings and architectural monuments. Collectibles include: rare coins; Coins and banknotes of the Russian Empire and the USSR, as well as foreign countries. Among the most valuable items are large gold bars, medals, posters, autographs of state and financial officials (including Alexander Nikolaevich, the future Emperor Alexander II, as well as the last Tsar Nicholas II), ancient money counting devices, safes and presses.

In the Museum of Money of National bank of Georgia visitors are informed about the 27-century history of the circulation of money signs in Georgia and numismatic is promoted.

Study #2

When asked what economic benefits people can get from the museum, we received the following answers from the respondents: We want to open a cafe; We have a workshop, any person can come to learn handicrafts, make items and sell them; We have a cellar and space for shop; We have many interesting exhibits in the museum and the region is also attractive with its history and discoveries; We try to develop the infrastructure according to the theme of our museum. The rural development plan is written with us - together with the museum staff; A workshop can be opened; We have a large space where people can come and sell their products; We bring tourists to our complex and if local community open shops they will also benefit; We have a growing complex and employ only locals; We found some nits in the area and can sell copies of them; The exhibits in the museum are famous, to see our museum visitors are coming from different parts of the world. Museum makes the city important for the tourist; There are unique arches under the ground and the museum yard, if the mentioned infrastructure is done, the locals are busy with handicrafts and could sell something, also the CDs of the songs can be sold in the museum; We have a good location and the space on the second floor; The area is rich in pottery production and is a centuries-old tradition of pottery production, a workshop can be opened; We can make a shop in the second yard where souvenirs will be sold. To understand what the future recommendations of professional associations for museums are, quotes from reports and quotes from leaders of leading museum institutes were included in the introduction.

The main problem of museums, is the need for professional training, visits to big museums and technological support, because the implementation of a digital policy presupposes global thinking centered on the digitisation of collections, which itself relies on a sufficiently up-to-date inventory of collections, a minimum IT infrastructure (photo-taking, scanning, computers), sufficiently stable Internet access and dedicated staff with the minimum skills to carry out these various operations.

Biodiversity

The central banks and supervisors can assist in building and managing the necessary financial architecture for scaling up sustainable finance for halting and restoring biodiversity where this is compatible with their mandates.

And Money and Banking Museums can develop an idea of cultural economy based on touristical purposes.

Collecting of Culture through old and new coins: A Strategy for Cultural Preservation and Local Sustainable Development

Coins and banknotes can be seen as aspects of communication and the transmission of culture.

When people decide to collect another country coins it means that they like, understand and accept the goal of the cultural behavior. Therefore, the coin becomes a useful tool that channels consumers to break free from the boundary of their own culture, making it easier for them to accept the unique existence of other cultures.

the “orange economy (OE)”

The proposed “collecting of culture” approach is essentially a bottom–top approach and requires exploring the cultural content that could be converted into the form of a tangible coin collection.

Collecting culture series coins can be about: Food, Clothing (The clothing culture accentuates the ethos and material culture of a nation) Habitation, Marriage-wedding involves a representative folk dance and folk art created through their long-term labor, and the wedding ceremony is very festive. Music and Literature, which mostly describe their harsh life, as well as the love between men and women. And etc.

Participants in world economic events

The museum can help the visitor to generate ideas to give the right direction for the business. Museums exist on a variety of subjects, but a museum that disseminates knowledge of the world's economic experience through certain museum facilities makes countries in geopolitically advantageous locations into business hubs where economic giants gather to acquire and share knowledge.

Today, we are all participants in the development of the global economy, and the more institutions are formed to support the global economy, the better. In order to become one of the participants in world economic events, first of all, we need knowledge and education, which we will not only use locally, but also share with other countries. Knowledge and inspiration can also be obtained through cooperation with regional museums.

A cognitive community in the form of a museum should be created in countries with a geopolitical location that will contribute to the development of the global economy.

Museums and Digital Culture: From Reality to Digitality in the Age of AI

A major trend for museums will be working in partnership with digital artists and designers, including experience design tied to human digital behavior research, as museums embrace the integrative and inclusive museum model.

Human is at the center of creating their identity—choose your gender, choose your religion, choose your age—but you cannot choose to live outside of the digital ecosystem—life in the cloud, on a platform—where being unplugged means death.

Are We at the End of Reality? Simulating Life, Art, and Identity—Chaos and Confusion Like many other periods of transformation, revolution, and reinvention.

Thus, these institutions, especially museums, are scrambling to find alternative paths to financial sustainability .Ultimately, although the answer will be in an integrated model of onsite and online, during the coming years the Internet will play a key role.

Further, there is a need for museum programs that prepare professionals to engage the social and curatorial challenges of the field as they strive to connect with a more diverse audience, and are especially effective in visual modes of communication, increasingly the norm, as the old text-dominated world fades.