

ICOMON ANNUAL GENERAL CONFERENCE: NEGARA, MALAYSIA

Theme: Sustainability in Money Museums: Reinforcing Museum Sustainable Competitiveness in the Peak of Digitization & Social/Global

(16 –18 November 2023)



Opening of the New Wing of Bank of Botswana that houses the Museum

TOPIC: Money Museums, What Relevance & How Sustainable?



Introduction



- ▶ The International Council of Museums was established in 1946,
- ▶ museums have come in different shapes and sizes, particularly in recent years
- ▶ Anything related to human life and daily existence can be turned into a subject of collection in a museum: 'perfume museums', 'watch museums', 'hat museum', Fashion museum, Money & Banking Museums etc.
- ▶ Money or any form of substance of monetary value as used by early societies in their different ways of exchange, transaction & trade is also celebrated & displayed through a museum.
- ▶ Money and Banking Museums have come in different shapes all over the world
- ▶ Some general museums such as the British Museum house 'Money Galleries'



What are money or Bank Museums

- ▶ Money or Banking museums reflect the history and the narrative on the evolution & use of money by early societies
 - from the earliest barter system and the use of cowry shells to the current paper money and coins
- ▶ Anything from cowrie shells, banking coins/notes etc have been displayed in museums
 - to today's technology through stock markets and modern-day innovations of electronic money.
- ▶ This also now encompasses numismatic study on the same, which looks at the physical properties of money, production technology, specimens of currencies
- ▶ Numismatic Associations, institutions have come up with their own collections and money museums



How Relevant are Money Museum

- ▶ Recognition by ICOM & establishment of the International Committee for Money & Banking Museums
- ▶ What is the relevance of money museums: to states, private sector, local communities, to young people, scholars
 - What is their historical, social and economic significance to society
 - What relevance or contribution to technology, economic challenges and to today's money conscious society.
- ▶ How sustainable are such institutions
- ▶ What new forms of technologies are put in place to ensure the security of such museums
 - their collections, exhibitions & displays
 - The sensitive displays i.e. notes, coins etc which are at times still in use.



Chicago-Federal-Reserve-Bank-Money-Museum



The National Money Museum / Mozambique



Cowrie shells as an early form of money

Glass beads have also been associated with money/exchange

How Sustainable are Money Museums

- ▶ This study seeks to explore the development and adoption of the museology of money and banking by different countries; America, Europe
- ▶ what is the rate of development as compared to other museums, i.e. ethnographic, historic, archaeological museums etc.
- ▶ Close scrutiny on Botswana where the first Banking & Money Museum has just been inaugurated after a decade of museum service in the country.
- What could have led to this delay in Both Botswana & other African countries
- there are only twelve Banking and Money Museums in Africa, out of all its 48 countries.
- ▶ **Money & Banking Museums in Africa:** **Angola** [Currency Museum of the Bank of Angola](#), **Botswana**, Bank of Botswana Fine Art Collection Museum, **Egypt**, Central Bank of Egypt Museum, **Gambia**, Central Bank of the Gambia Museum, **Kenya**, Central Bank of Kenya Museum, **Mauritania**, Central Bank of Mauritania Museum, **Mauritius**, Central Bank of Mauritius Museum, **Nigeria**, Central Bank of Nigeria Currency Museum, **South Africa**, South African Reserve Bank Museum, **Sudan**, Quarter Central Bank Currency Gallery Museum, **Uganda**, Bank of Uganda Museum, **Tunisia**, Central Bank of Tunisia Museum, **Mozambique**, National Money Museum

What Challenges and Interventions

- **As per the new ICOM definition;** “Museums are democratising, inclusive and polyphonic spaces for critical dialogue about the pasts and the futures. Acknowledging and addressing the conflicts and challenges of the present, they hold artefacts and specimens in trust for society, safeguard diverse memories for future generations and guarantee equal rights and equal access to heritage for all people. “Museums are not for profit. They are participatory and transparent, and work in active partnership with and for diverse communities to collect, preserve, research, interpret, exhibit, and enhance understandings of the world, aiming to contribute to human dignity and social justice, global equality and planetary wellbeing.”
- what are these museums doing to address challenges and the many issues that affect society.
- What are their institutional challenges
- How much has efforts by ICOMON (*through its dedication to museological problems of its members & creating a platform for discussion of related problems*), assisted in the relevance, inclusivity & sustainability of such museums?



Coins as a form of money & museum display



Paper Money as the Latest innovation and Museum Collection





An Interview With the Chairperson, Asma Ibrahim & Her Team

- Necessity to engage with the ICOMON chairperson(Asma) and her committee members to get their view on the welfare of these museums .
- Need for 'Voices from the Members' are also important, hence the need to interview some of the members attending the conference.
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Recommendations & Way Forward

- Need for encouragement and support by the ICOMON for all the Money & Banking museums to be a part of this forum and conversations so that they are not left out.
- Need to help the museums with proper documentation and digitization of their collections
- Need for more technical and financial support for the museum for the security and protection of their sensitive collections
- The Money/Banking museums should engage in more projects with local communities and to help fund local initiatives where possible because as money and Banking museum, the wrong assumption is that they are automatically rich
- Higher and International Financial bodies such as the IMF, World Bank should be engaged to help support some of the struggling money & Banking museums.
- To share findings from this project through publications, video documentaries, journal articles, exhibitions.
- The ICOMON Newsletter, if any should cover activities of these museums so that they are also celebrated and put in the lime light



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