

# Monetary Icon Recognition and Value Conveyance

洪淑華、莊銘國

E-mail: 9417989@mail.dyu.edu.tw

## ABSTRACT

In the rapid flow of human traveling and economic interactions, the monetary icon of each country's currency remains in each user's mind like a name card—be it domestic or foreign. In the daily life of one's own country, money comes in and out, circulating with various business transactions; likewise in international involvement, different notes from different countries, come next to each other, being exchanged and used: USD, Yuan, and Euro. As a historian has it: "the composition of colors in a bill note of a country reflects the ups and downs of that particular country." That's why each government tries to come up with innovative new design on its currency, hoping to impress by its own cultural characteristics, so that money may serve to convey as well as to market national identity. At times, national government would have to change its monetary icon so as to convey the idea that a change has been made. An example was the change of the old currency in Taiwan into New Taiwan Dollar, which demonstrated a breakthrough in monetary design. According to the document—"Getting to know new NT," issued by the Central Bank of Taiwan, the new design was based on different factors by referencing other currencies, analyzing the world trend, and adopting various opinions and comments from the multi-valued Taiwanese society. Hence, an obvious change occurred in the monetary icons, which in the past solely featured National Father, Sun Yat-sen and President of R.O.C., Jiang Kai-shek. As the society became more open and democratic, there were major changes in the five notes of different value; for example, the front side of 100 dollar note still had Sun Yat-sen on it; 200 dollar note featured Jiang Kai-shek. The rest three highlighted different aspects of modern Taiwan society: 500 dollar note carried a picture of young baseball players being awarded; 1000 dollar note showed a group of students learning; and 2000 dollar note portraying modern technology and high-rise business buildings. In the back sides of the previous three just mentioned, there were Taiwanese local landscapes and endangered animals under protection. Consequently, it is easy to discern what cultural characteristics the Taiwanese government expects to convey through its currency. These are: political progress, becoming more democratic, fast development of electronic technology, and social as well as economic prosperity. This thesis focuses on the recognition and conveyance of value through monetary icons. Examples involved in the discussion include the currencies of the first 8 leading industrial countries (G8). It also contrasts the different trends of monetary icon change between Taiwan and those 8 countries. Socrates once said, "I am not only a citizen of Athens, but also of the world." He meant to say that we are very close to each other. For instance, in the European part, we come to know how much emphasis the European governments had laid on the development of liberal arts and fine arts. Icons of those who had contributed greatly to the society were used on the currencies, particularly those big shots in literature and fine arts. Next to understanding why the European cultures have flourished, one can not help but admire and praise. In America, because of the British colonial influence, the currencies of both Canada and USD, all adopted the tradition in featuring the country leaders on the front sides whereas in the back sides, pictures illustrating vitality, democracy, and freedom were adopted. Changes of monetary icons in Taiwan occurred because of party rotation from election. New monetary icons carried the messages of accepting and forgiving the past, respecting history, and highlighting the present performance as well as hope of the future. It is found in this thesis that the trend of monetary icon change in Taiwan is more similar to that of USA, Canada, and the neighboring Japan. Under the economic goal to "Base in Taiwan, Have Mainland in Mind, and Be Global in Perspective," this research confirms the importance that we should blend in well with all the others and be a part of the global village. We should get to know the world better by starting from the currencies we have. Money goes more than just a monetary medium of exchange; it is culture-laden. We should learn what cultural significance is hidden in our own currency as well as others'. To know a different country, the knowledge of its icons on the currencies is only fundamental; it goes before making friends and knowing people. So in the world of money, we learn to be open-minded to take the world as it is and respect cultural differences.

Keywords : monetary icons, national culture, icon recognition, value conveyance, trend of change in monetary icons, learning models, name card of a nation, G8

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