

BANK OF ALBANIA

ALBANIAN BANKNOTES HISTORICAL SYMBOLS



OUR NATIONAL CURRENCY IN BRIEF

The history of our national currency starts concurrently with the creation of the National Bank of Albania, established on 2 September 1925. The Bank was created upon the signing of the convention between an Italian financial group led by Mario Alberti and the government of Ahmet Zogu. The convention defined that the bank, apart from lending, had the exclusive right to issue legal tender banknotes, gold and other metal coins for payments in Albania.

This may be called the first currency issuing national institution, but our history shows that the coins had first been struck since IV century B.C., in the Illyrian cities of Dyrrachium (Durrës) and Apollonia (Pojan near Fier).

Albania had a central bank for the first time in 1913, following the agreement of the Government of Ismail Qemali with Karol Pitner and Oskar Pollak, representatives of the Austro-Hungarian banking group Weiner Bank Verein, as well as with Pietro Fenolio and Guido Ansbaher, representatives of the Italian banking group Banca Commerciale Italiana. This institution was short lived, due to the political instability of the time and the beginning of World War I.

When the bank was created in 1925, many currencies from different countries were circulating in Albania, thus the National Bank of Albania undertook measures to substitute them with a single Albanian currency. The golden frang, with its subunits (lek and cents, where 1 frang was equal to 5 lek and 100 cent) and its multiples 5, 20 and 100 golden frang was chosen as the currency of Albania.

The denomination 5 lek / 1 golden frang was the first issued banknote. It did not survive long because of the objection expressed by the Albania government at the time, about the Roman style one-headed eagle, instead of the two-headed eagle, symbol of our nation.

During 1926, the National Bank of Albania issued:

- Banknotes 5, 20, and 100 golden frang
- Gold coins 20 and 100 golden frang, silver coins 2 and 5 golden frang, and other coins 5 cent, 10 cent, $\frac{1}{4}$ lek, $\frac{1}{2}$ lek and 1 lek.

At the end of World War II, all the functions and the obligations of the National Bank of Albania ceased to exist. The bank itself was nationalized in 1945 and the State Bank of Albania was created.

The year 1947 marked a significant milestone for our national currency. The Decree Law dated 7 July 1947, designated the Albanian lek as the national monetary unit, thus substituting the golden frang, which was withdrawn definitively from circulation. From this moment on, the lek banknotes would occasionally change their symbolism and dimensions.

Another milepost in the history of our national currency is 1965, when the value between the Albanian lek in use since 1947 and the new lek issued that year was divided by 10 lek (issues of 1947, 1957) = 1 lek (1964 and following). Also, cents (Alb: qindarka) were issued for the first time.



In the wake of the political changes in 1991, the banknote security features would also change, with the security thread inserted in the 100 lek banknote for the first time.

The Bank of Albania was established as the central bank in 1992. Amongst its main functions, it was the exclusive issuer of the national currency, banknotes and coins, being legal tender within the territory of the Republic of Albania.

Since its first year, the Bank of Albania, in an ambit of great socio-political changes in the country, was faced with the necessity of increasing the quantity of the currency in circulation as well as changing the structure of its denomination. As a consequence, that year the thematic of each denomination was changed, following freedom from impositions from the political system. Also, for the first time in the post-war issues, the signatures of the Governor and the Director of the Issue and Currency Administration Department were printed on the banknotes.

In the following years, the demand of the economy for currency grew constantly. In 1995, driven by the responsibility to respond to this demand as best as possible with an adequate structure of denominations, the Bank of Albania performed studies for a new issue of coins and banknotes. The issue emission was designed with an entirely new thematic; the coin series consisted of six denominations: 1, 5, 10, 20, 50, and 100 lek. The banknote series consisted of 5 denominations: 100, 200, 500, 1000, 5000 lek, which have been re-issued several times, since then, improving the security features, which have enhanced significantly the confidence in the currency and made it stronger against counterfeiting. In the reissue, the design has been conserved, but, apart from the security features, the signatures on the banknotes have changed, as well.

Today, the six coin denominations and five banknote denominations are still in circulation, but the 100 lek denomination banknote

has been withdrawn, leaving only the 100 lek coin in circulation. Meanwhile, the 2000 lek denomination has been added to the banknote series.

The theme chosen by the Bank of Albania for the banknotes currently in circulation adheres to the concept of representing the historical periods through respective prominent personalities.

CURRENT BANKNOTE SERIES REPRESENT THESE PERIODS:

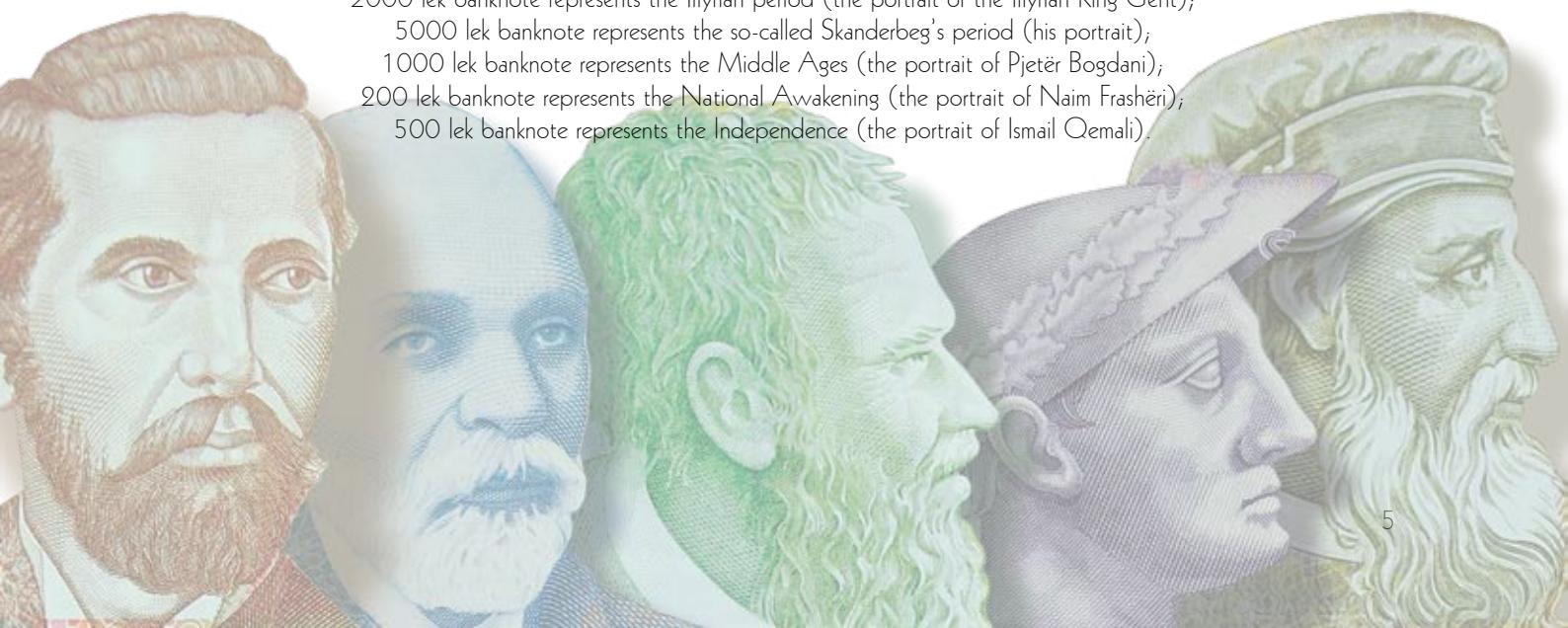
2000 lek banknote represents the Illyrian period (the portrait of the Illyrian King Gent);

5000 lek banknote represents the so-called Skanderbeg's period (his portrait);

1000 lek banknote represents the Middle Ages (the portrait of Pjetër Bogdani);

200 lek banknote represents the National Awakening (the portrait of Naim Frashëri);

500 lek banknote represents the Independence (the portrait of Ismail Qemali).



200 LEK BANKNOTE

Banknotes issued by the Bank of Albania reflect significant historical periods for the Albanian people by featuring representative personalities of these periods. The portrait of the notable poet and patriot Naim Frashëri, a symbol of the National Renaissance period is featured in the 200 lek banknote, issue of 1996, re-issued in 2001 and again in 2007.

His portrait, is complemented in this banknote with other graphic elements.. The symbolism depicted by such elements, on both sides of the banknote, reminds us of the significance of the works of Naim Frashëri and the love for the motherland expressed through his works. Thus, on the obverse we find the portrait of the writer and an open book in the background. On the reverse, we find the house where Naim Frashëri was born and a sheet of paper with his famous verses: "Ti Shqiperi më jep nder, më jep emrin Shqipëtar (Eng: You, Albania, bestow upon me honour and the name Albanian)" and his pen.

NAIM FRASHËRI - LIFE AND WORK

Naim Frashëri (1846-1900) was born in Frashër, in the province of Përmet. A patriot, writer and renown activist in the sphere of education and Albanian culture, he remains the greatest poet of our National Awakening. His entire literary and cultural activity is tightly related to the liberation and the development of Albania through the spiritual liberation and the enlightenment of its people. Naim Frashëri played an essential role in the enrichment of the Albanian literary language, which he wrote with a particular dedication to the vocabulary and phraseology selected. Relying mostly on the language of the people, Frashëri wrote in a pure Albanian language and made significant efforts for its enrichment, thus elevating it to a developed language, which remains as a legacy of the mind and the creative spirit of the author.



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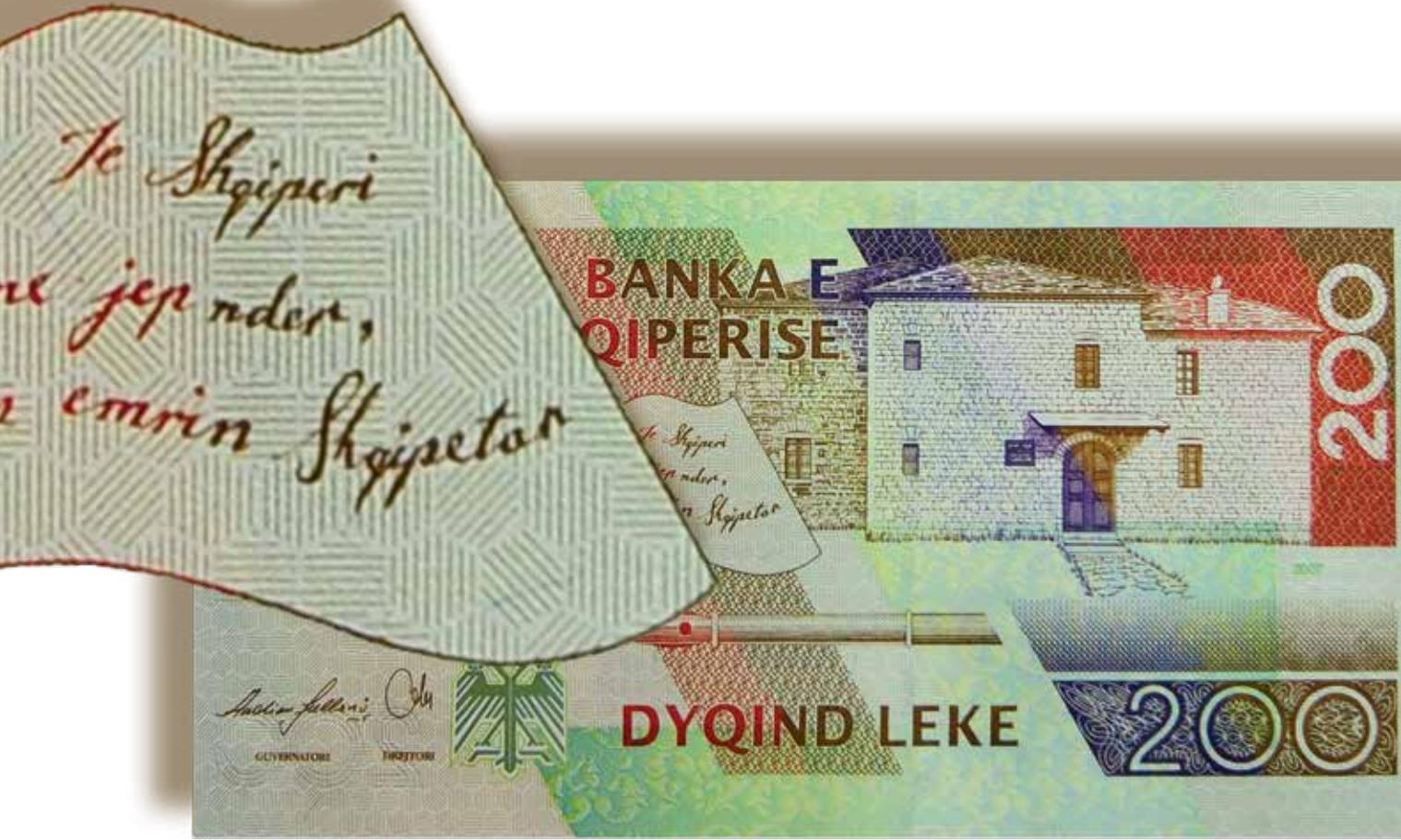
LEKE



200

His creativity is clearly inspired by a deep patriotism and a well-verses love for our country; he was one of the main founders of the magazine "Drita" –Light – (later "Dituria" –Wisdom), where he published his first writings: poetry, erudite prose and poems for the first schools, as well as translations. With his dedication and his relentless patriotic and cultural activity, Naim Frashëri became the central figure of the National Awakening and was labelled, while still alive, as "The Apostle of Albanism". He died in Istanbul on 20 October 1900. His remains were brought to Albania on 1937 and buried at the Renaissance Memorial in Tirana.

Amongst his many works that contributed to the enrichment of Albanian literature that lay at the foundations of our national culture are "Fjalët e qiririt" – The words of the candle, "Istori e Skënderbeut" – History of Skanderbeg, "Luletë e verësë" – The flowers of summer, "Qerbelaja" – Karbala, etj. But, without any doubt his most popular work is the poem "Bagëti e bujqësija" – a pastoral poem reminiscent of Vergil's Bucolics and Georgics. The obverse of the 200 lek banknote features verses from this poem, a true literary hymn, which conveys the deep love, dedication and pride of the author for the country.



Ku Shqiperi
ne jep ndonjë,
i emrin Shqiptar

500 LEK BANKNOTE

The first issue of the 500 lek banknote with the current theme is from 1996. It was re-issued in 2001 and 2007 with the same design and dimensions. The new issues aimed at increasing and improving the security and damage resistance elements. In the issue of 2007, the signatures of the Governor and the Director of the Issue Department changed, as well.

The obverse features the portrait of Ismail Qemali, the symbol of the two-headed eagle of the Independence flag, together with the pen with which the Independence Act was signed. The reverse features the building where the Independence was declared, the room where the decision was made and the telegraph used to transmit the news of the Declaration of Independence.

ISMAIL QEMALI - LIFE AND WORK

Ismail Qemali (1844-1919) was born in Vlora. At a young age, he worked for the Foreign Ministry of the Ottoman Empire and, after concluding his studies in Law, he held important administrative functions in this Empire. He used these positions to help the Albanian liberation movement: he took part in the efforts for the creation of a common Albanian alphabet and the formation of the Albanian cultural society. His political career and his efforts to help his people towards independence made him a renowned leader of the national movement and, after the signing of the Independence, the first Prime Minister of free Albania.

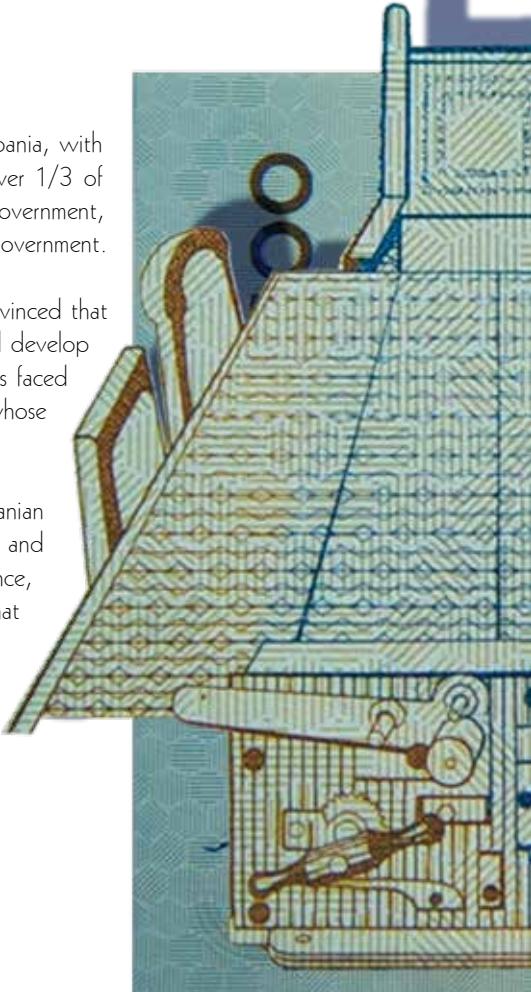
After the Declaration of Independence, the Albanian government led by Ismail Qemali, highlighted, as one of its main objectives, the creation of an issuing and lending bank in Albania, following the example of other European national banks. "I say this with praise" –he said in a speech he delivered in the meeting square in Vlora – "that the work of the Bank for Albania is a second victory, after freedom, from both the economic and political point of view". The National Bank was conceptualised by Ismail Qemali as a financial institution to support the economic development of Albania. But, due to instability at home, Ismail Qemali was forced



to ask Austria-Hungary and Italy to help with the initial capital. The National Bank of Albania, with joint Austro-Italian capital, could issue banknotes and keep a gold reserve sufficient to cover 1/3 of the currency in circulation. The Bank took the role of the financial agent of the Albanian government, thus earning the right to perform certain financial actions and conduct trade on behalf of the government.

With the signing of the banking convention on 4 October 1913, Ismail Qemali was convinced that the National Bank of Albania, created and financed by Austria-Hungary and Italy, would develop the Albanian economy and consolidated the independence of Albania. But, the problems faced by Albania during this period did not allow for the development of the National Bank, whose activities were discontinued in June 1914.

Ismail Qemali dedicated his entire life to the national cause and the creation of the Albanian state. He spent the last years of his life in emigration, always working for the national cause and collaborating with the Albanian diaspora. He died in 1919 in Perugia, Italy. His perseverance, work and dedication for the country were matched with fervour by the Albanian people that appreciated the political personality with a great and persistent respect.



BANKA E
SOCIETATIS

PESEQIND LEKE

500

2007

500

1000 LEK BANKNOTE

The 1000 lek banknote, issue of 1996, was re-issued in 2001 and 2007, maintaining the design and dimensions. The new banknotes have additional and improved security and resistance elements. The obverse shows the portrait of Pjetër Bogdani, writer, clergy and renowned figure of the old Albanian literature, taken from the front cover of his work "Çeta e profetëve" (Cuneus prophetarum) and his symbol for the sun.

The reverse shows a symbol of Bogdani's idea with the sun at the centre. At the right, there is an image of the Catholic Church at Vau i Dejës, while, right, aside and down there is the face value of the banknote.

PJETËR BOGDANI - LIFE AND WORK

Pjetër Bogdani (1625-1689) is one of the most distinguished figures of the Albanian literature in the Middle Ages. He was born at Gur i Hasit, near Kukës. After concluding his studies in Rome, where he graduated as a doctor of theology and philosophy, he was appointed firstly as Bishop of Shkodra and later as Archbishop of Skopje.

When Pjetër Bogdani started his creative work, Albanian literature lacked expressive traditions in several fields of knowledge. But Bogdani had faith in the richness of the Albanian language. Inspired by his patriotic, religious and artistic sentiments he carefully collected rare and ancient Albanian words, and used them directly or figuratively, thus elevating the Albanian language to new levels. His best known work, "Çeta e profetëve" (Cuneus Prophetarum), is one of the cornerstones of our literary tradition and represents a very significant historical moment for the Albanian language.



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PËRERISË

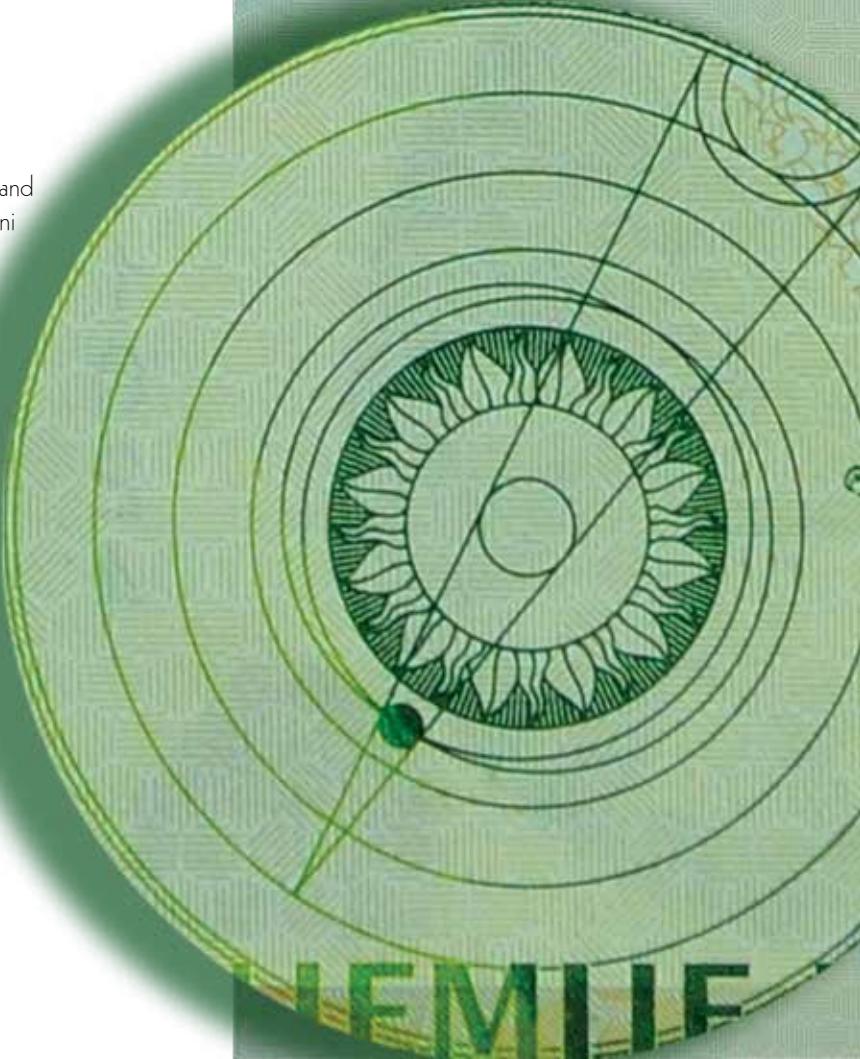
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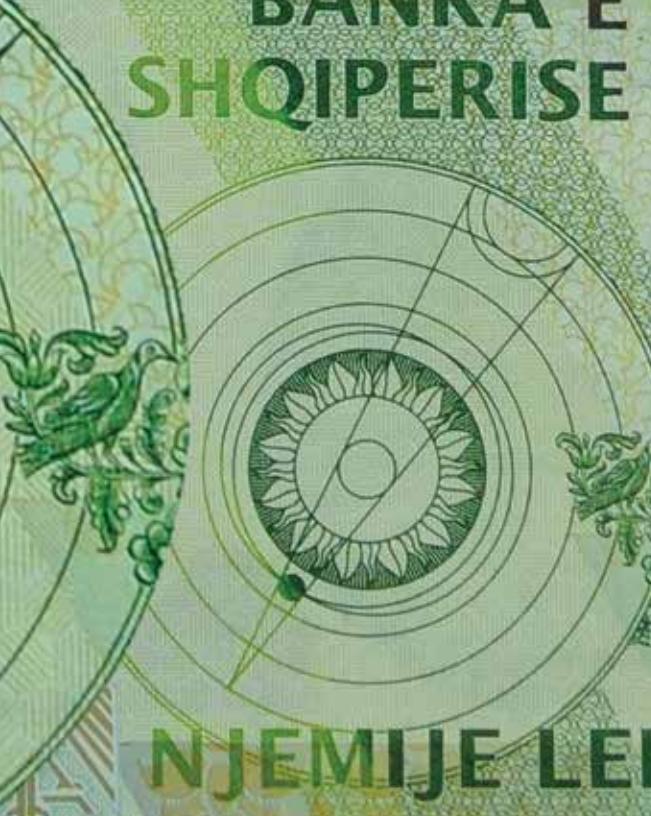
1000

With his encyclopedic knowledge, his progressive and patriotic thinking, and his long dedicated work, Bogdani gave the Albanian literature and the Albanian people a major work that puts in writing the linguistic and cultural tradition and announces a new era of the national awakening. The great thinker, with his literary art, gave back to the people its linguistic richness and its national dignity.

The life and work philosophy of Pjetër Bogdani represents best that which, apart from the material value, is an added value to the national currency, the fundamental role of the currency in the common cultural consciousness.



BANKA E
SHQIPERISE



2007

NJEMIJE LEKE



2000 LEK BANKNOTE

The 2000 lek banknote, issued for the first time as a new denomination in 2007, features the portrait of the Illyrian King Gent. It is the last in the series of prominent historical figures that the Bank of Albania uses to represent the most significant historical periods for the country.

The reverse shows the medicinal plant Gentiana lutea, whose healing abilities were discovered by King Gent, an element of antiquity architecture, as well as a stylized detail of the Liburnian ship.

KING GENT - LIFE AND WORK

A statesman, warrior, scholar and physician, King Gent ruled in 181-168 B.C., a period characterized by conflict and contradictions between the Balkan states on the one side, and Rome on the other. He incarnates our ancient national cultural values highlighting the millennia-long Illyrian-Albanian history as well as attesting to its European identity.

The figure of Gent becomes even more complex and complete by his clear vision for the economic and political strengthening of the kingdom, with Shkodra as its capital. Historical facts testify for a frequent issuing activity developed by King Gent. He forbade the production of different currencies by Illyrian cities and created a common monetary system in his kingdom. For this reason, he interrupted the old issues of the Shkodra mint and instead launched new coins that on the obverse represented the portrait of the king and on the reverse the symbol of the Illyrian ship and the name of the king. This is the exact element that was re-introduced in the 2000 lek banknote, not only to remain within the symbolism of the period of King Gent, but also to express indirectly the connection of the proto-Albanians with the world.



Gent continued to issue Shkodra's coin with the shield and helmet of Pleurat's time, but he issued them with his title and name. Taking away the monetary autonomy of Shkodra and Lissus, and turning their mints in royal mints, he ensured the creation of a single monetary system, consisting of three coins.

This policy, allowed King Gent to concentrate in his hand powerful financial means. Testimony of this financial power is the content of the royal treasury sequestered by the Romans. Livius tell us that in the king's chest were found 27 pound of gold, 19 pound of silver, 13,000 denarii and 12,000 Illyrian silver coins.

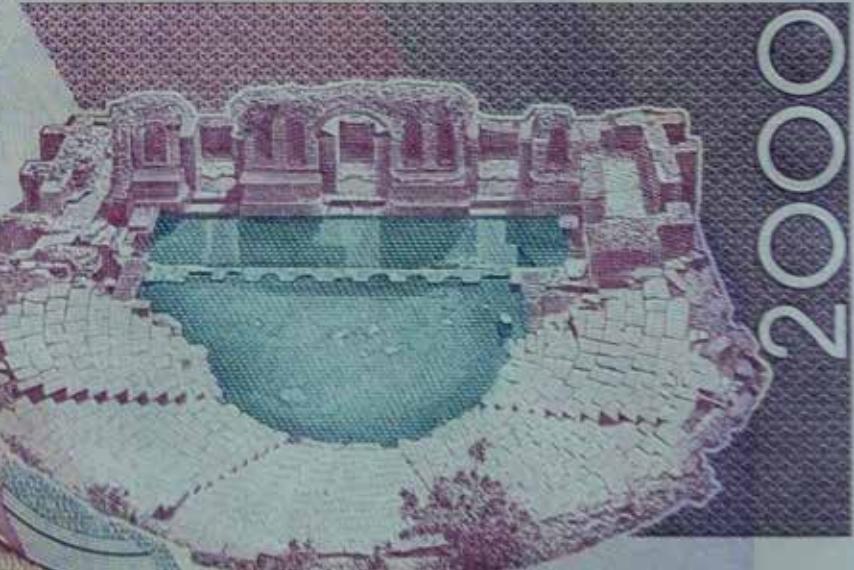
The effort to strengthen the state treasury was dictated mainly by the Roman risk thus giving evidence to an energetic policy and a well-organized economic system.

In 168 B.C., he was defeated by Rome near Basania, a city south of Lissus, and then the Illyrians made their last stand at the capital of the Kingdom, Shkodra. After the war ended with the defeat of the Illyrian forces, Gent was sent to Rome, together with his family, and the captives and the spoils of war, amongst which around 200 ships.

He died in 146 B.C. in Iguvium (modern day city of Gubbio), Italy.



BANKA E
SHQIPERISE



AMFITEATRI I BUTRINTIT

2007



DYMIJE LEKE

2000

5000 LEK BANKNOTE

The 5000 lek banknote was issued for the first time in 1996. It was re-issued twice, in 2001 and 2007, with the same design and dimensions, but improved security elements. In the 2007 issue, the signature of the Governor and the Director of the Issue Department changed as well. The symbolic personality chosen for this banknote is Gjergj Kastriot (Skanderbeg), Albania's national hero and the most illustrious figure in the history of the Albanian people. Scanderbeg's portrait is depicted on the obverse of the banknote, together with his shield and sword. The reverse features an image of Kruja Castle, Skanderbeg's helmet and equestrian monument erected in the centre of Tirana.

GJERGJ KASTRIOT SKANDERBEG – LIFE AND WORK

Gjergj Kastrioti, aka, Skanderbeg (1405-1468) represents an entire historical epoch under his own name. With Skanderbeg as the leader of the movement, the war of the Albanian people against the Ottoman invasion was elevated at a higher and well-organized level, which brought a decisive turn in the political landscape in Albania. He is the most famous representative of the war against the Ottoman invaders and of the creation of the Albanian League of Lezha, which opened the path for the creation of an independent Albanian state.

He paid particular attention to safeguarding of internal economic sources to support the war. By strengthening the protection of the borders, he gave the free regions the possibility to have a somewhat normal economic activity. Besides the protection of the country, Skanderbeg forces were engaged in the liberation of the occupied territories, an activity that helped strengthening the unification of the entire Albanian population. At the same time, keeping in mind the marked disparity between the Albanian and the Ottoman forces, he developed his war strategy based, amongst other things, on the incessant request for participation of the other European countries in the war against the common enemy.



Historical documents of the XV century have shed light on the diplomatic relationships established by Skanderbeg during these years. Thus, the collaboration with the Republic of Venice, the Papal State, the Kingdom of Naples and the Republic of Ragusa obviously dictated the intensification of financial exchanges with them. Financial relationships existed between Skanderbeg and the Ottoman Sultan as well, for example, in the case of the return, in exchange for ransom, of Ottoman soldiers captured during the war. Skanderbeg's financial activities with foreign states were performed mainly through direct payments and this aspect of finances was the responsibility of Skanderbeg chancellor, as the State Minister of Finance. He kept the account of the state's revenues and expenses. The Kastriot principality under the rule of Skanderbeg incorporated within a fully independent state the majority of the Albanian territories earlier occupied by the Ottomans. The League of Lezha thus became the first pan-Albanian political union known in the history of Albania and Skanderbeg was chosen as the head of the League and its general Commander.

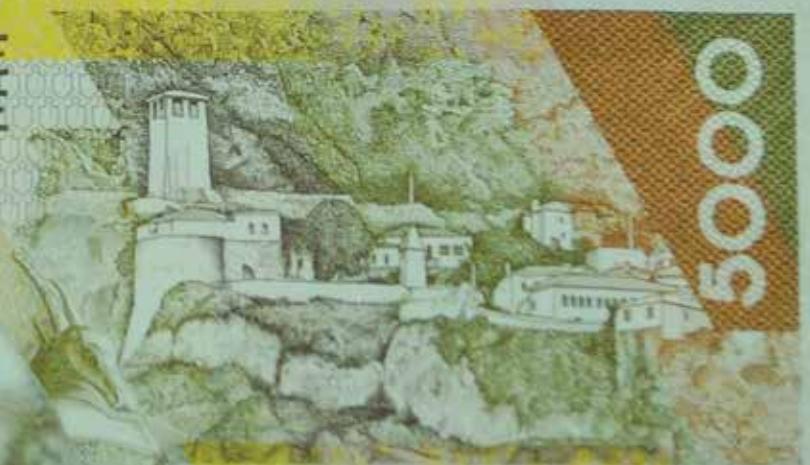
Albanian territories succeeded to withstand the continuous raids, massive battles, blockades and sieges organized by Murat II and his son, Mehmet II, for more than 25 years.

Skanderbeg died of disease in Lezha and was buried there in 1468.

Symbol of freedom and independence as well as a leader with a clear vision in his efforts to unite the Albanian territories, Skanderbeg has been the most important figure of the history and national dignity of Albanians for centuries. The historical figure of Skanderbeg and what it represents has been subject of the work of many Albanian and foreign artists, in sculptures, paintings, literature and cinematography. The Bank of Albania features Scanderbeg in its banknote series.

5000

KA E
RISE



JE LEKE

5000





