

Special exhibit

Power and powerlessness of money

“To that extent, money is not a material good but ... only ‘a type of language’ in which humans can communicate about values and relationships between values” – as a leading 20th century economist once put it. Let us give it a voice.



Emperor Charles V 1519-1556

One impressive example of the power of money can be found in the early modern period: Jakob Fugger. As the creator of the Fugger financial empire, for instance, his contribution of 850,000 guilders enabled him to secure the election of Charles V as Holy Roman Emperor in 1519. This made Charles dependent on the Fuggers for life. The terms and conditions of repayment were laid down in writing at the 1521 Diet of Worms (*Reichstag zu Worms*).

The monetary stability we are familiar with today, guaranteed by the Deutsche Bundesbank, did not always exist in Germany. The hyperinflation of 1923 was one of the greatest financial collapses of modern history: money was losing value almost by the hour. In December of that year, an egg cost 320 billion Mark; banknotes ultimately became more valuable as fodder for furnaces than for their intended purpose as money.



Using money for heating

We can contrast this case, in which large amounts of money are worthless in a given country at a given time, with other eras and regions in which small amounts of money can achieve big things. In Bangladesh, for instance, for a relatively paltry €15, 100 children can be inoculated against measles, and another €15 can secure a child a place in school. In our part of the world, that would buy a ticket to the cinema and a beer or two.



Judas receiving the 30 pieces of silver

Money is intrinsically neither good nor evil. Only the things people do for it or with it can be judged. One of the most odious deeds ever allegedly done for money is recorded in the Bible.

“Then one of the twelve, called Judas Iscariot, went unto the chief priests, and said unto them, What will ye give me, and I will deliver him unto you? And they covenanted with him for thirty pieces of silver. And from that time he sought opportunity to betray him.”



For a long time, many speculated on what type of coins these “pieces of silver” could have been. It is now very probable that these coins were shekels of Tyre, in Phoenicia, minted from high-quality silver between 126 BC and 70 AD. They were therefore well known and in widespread circulation, and were the only coinage accepted for payment of the annual temple tax in Jerusalem.