

## Communications

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## The Swiss franc – a history of the Swiss currency

### Ernst Baltensperger's book commissioned by the SNB

The book *Der Schweizer Franken – eine Erfolgsgeschichte* (The Swiss franc – a success story) was commissioned by the Swiss National Bank (SNB) and has been published by the NZZ Libro publishing house. It is the first book to provide an overview of the history of Switzerland's currency in the 19th and 20th centuries and describes the development of the Swiss franc from a satellite of the French franc to a stable, internationally desirable currency. The author is the internationally renowned monetary policy expert and economist Ernst Baltensperger.

The book launch was held today. In his welcoming speech, Thomas Jordan, Chairman of the SNB Governing Board, explained how the book came about. In order to gain a solid understanding of the present, it was important to have a knowledge of history, he said. That was why the SNB had organised an internal seminar on the history of currency in the 19th and 20th centuries a few years ago, which in turn had resulted in this book being written.

Ernst Baltensperger's book fits in very well with the programme on offer from publishers NZZ Libro. "At the publishing house, we were immediately very taken by the text," said publishing director Hans-Peter Thür at the book launch. Professor Baltensperger had presented the fascinating and eventful history of the Swiss franc in a comprehensive and precise manner.

Ernst Baltensperger presented the most important insights from his book at the launch, speaking about the vital significance of political, economic and monetary stability for the Swiss franc, about the difference between competition and monopoly in money and currencies, and also about the importance of monetary stability as the main target of central bank policy in a paper money system.

*Der Schweizer Franken – eine Erfolgsgeschichte* is only available in German.

Publisher's website (German only): <http://www.nzz-libro.ch>

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Press release