

PRESS RELEASE
CELEBRATION, WHAT CELEBRATION?

1 January 2022 will be the 20th anniversary of the introduction of the Euro and it is indeed a symbolic date for the construct of the European Union as the Euro continues to play a vital role in the daily lives of its citizens.

On 6 December 2021 the European Union celebrated jointly with the ECB the 20th anniversary of the cash changeover to Euro. Unfortunately, the social stakeholders, the TRADE UNIONS, who represent the STAFF who played a crucial role in the development and implementation of the Euro, were neither invited nor informed of this event. The lack of information about this celebration clearly undermines the agreed principles of the Social Dialogue Agreement established in 1999 and re-signed in 2019.

In the last 20 years we have seen more countries belonging to the European Union adopt the Euro as their currency and this has enabled our economies to move closer together whilst benefitting the citizens who use the single currency.

This was certainly possible thanks to the efforts of many people, however, we want to emphasise the unique and essential contribution made by the public printing works who delivered on the great challenge of launching a new currency with all its high standard security and reliability characteristics.

These public printing works also played a key role in updating and improving the security features of the euro banknotes, in particular the second series banknotes, which are currently in circulation.

Unfortunately, over the last two years we have witnessed the closure of 2 of these printing works; a drastic reduction in the number of branches of National Central Banks providing cash services to European society; and a continuous deterioration in the working conditions of colleagues currently employed in these areas.

SCECBU would like to publicly denounce these setbacks to one of the fundamental pillars of the existence and durability of the euro banknotes and regret the loss of the vast knowledge accumulated (as evidenced by the many years of printing national banknotes) in the whole process of production, cash handling and qualitative supervision of the circulation of banknotes. The fundamental pillar of banknote production is seriously threatened with implications for the entire European society particularly for those citizens who are at risk of financial exclusion in the face of the possible shortage or replacement of cash.

We support all the actors of the National Central Banks who have, over the years, invested all their time and effort in the production and promotion of euro banknotes. We welcome the recent announcement of the introduction of a new series of banknotes as we believe that the future of printing works and cash centres rely on the design and production of new banknotes.

That's why, once again, SCECBU would like to re-emphasise the fundamental role of the public sector throughout the cash cycle:

MONEY IS NOT A COMMODITY

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