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The Euro Currency and European Identity: a Symbolic Approach

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Abstract:
This article examines the euro not only as an economic instrument but as a symbolic construct that contributes to the formation of European identity. It explores how the adoption of a single currency reflects and reshapes the relationship between national and supranational identities within the European Union. The analysis highlights that resistance to adopting the euro cannot be explained solely through economic arguments, but must also be understood in relation to the symbolic role of national currencies in expressing sovereignty and collective belonging.
The study further investigates the visual and semiotic dimensions of the euro, focusing on the iconography of banknotes and coins. Architectural motifs, such as bridges, windows, and gateways, are interpreted as representations of openness, cooperation, and continuity, while also carrying ambivalent meanings related to boundaries and selection. The dual structure of euro coins—combining a common European face with national designs—illustrates the principle of "unity in diversity," allowing national identities to persist within a shared monetary framework.
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Introduction

The introduction of the euro represents one of the most ambitious projects of European integration, going far beyond the strictly economic sphere to acquire symbolic, cultural and identity values. Although initially conceived as an instrument to facilitate trade and strengthen the economic stability of the European Union, the single currency has gradually transformed into a vector for building a collective European identity. In this context, the euro functions not only as a means of exchange, but also as a material support for symbolic representations that reflect the values, history and aspirations of the European project.

This paper aims to analyze the euro from a symbolic perspective, highlighting how it contributes to articulating the relationship between national identity and European identity. Both the meanings associated with the adoption of the single currency in different member states and the messages conveyed through the iconography of banknotes and coins are investigated. In this sense, the analysis aims to demonstrate that the euro constitutes a privileged instrument of mediation between unity and diversity, between integration and the persistence of national particularities.

The euro currency: between economic function and symbolic meaning

The euro currency was introduced in 1999 and is currently used by 21 EU member states, which constitute the euro area. [1] The aim of the single currency is to strengthen Europe's economic unity by facilitating trade and eliminating barriers caused by exchange rate fluctuations. The positive effects are visible in the consolidation and stabilization of the economy, as well as in the expansion of consumer options. Globally, the euro contributes to the growth of the European Union's influence, becoming a significant competitor to the US dollar. In the context of recent economic, health and geopolitical crises, the euro has also been perceived as a factor of stability and resilience. Beyond the economic dimension, the single currency generates important social and cultural effects. The intensification of mobility and tourism contributes to the development of intercultural interactions and the consolidation of a common European identity (Bărbulescu, 2015; Bocchi, & Ceruti, 2013; Segalebra, 2025). European unity, on a cultural, identity, and social level, is therefore also fueled by the economic level.

Resistance and identity: the adoption of the euro

How can we explain the fact that not all EU member states have adopted the euro (only 21 of the 27 states have entered the eurozone)? Is it just about economic reasons, such as distrust in the viability of a single currency? States such as Romania, Poland, Hungary, the Czech Republic, Sweden and Denmark have not adopted the single currency, citing both economic reasons and considerations related to sovereignty and national identity. Giving up the national currency implies the loss of a strong identity symbol, which explains the existing resistance. Debates over the adoption of the euro reflect the tension between national and European identity. It is natural to have resistance to giving up one's own currency and implicitly the symbolic role it plays in consolidating

[1] It should be added that in addition to the eurozone countries, the Principality of Monaco, the Republic of San Marino and the Vatican City also issue euro coins, and through a special agreement, they have issued their own graphic designs for the coins, despite the fact that they are not EU member states.

national identity. [2] The way in which the decision to adopt the euro was made in various European Union states illustrates the relationship between national identity and European identity and the role that currency plays in their formation. Moreover, the type and degree of resistance encountered to replacing the national currency with the single currency may be illustrative of the type of national identity in the countries under consideration. In most countries that adopted the euro, there were both supporters of change and supporters of maintaining the traditional currency. In the first camp were, of course, those with a European orientation, and in the other, nationalists and/or Eurosceptics (Arató & Kaniok, 2009). A group of researchers from the European University Institute (Risse, Th.; Engelmann-Martin, D.; Knope, H.-J.; Roscher, K., 1999) analyzed the disputes between political elites in Germany, France and the United Kingdom regarding the adoption of the single currency. It is important to note that the United Kingdom left the European Union in 2020, following the Brexit process, which confirms the persistence of an identity built in opposition to European integration. Those who supported the project shared a common vision of European integration as overcoming the historical division of the continent. For them, the time for national solutions to political and social problems was over, and the use of a single currency was seen as a way to get closer to this perspective. The euro symbolizes the collective European identity, while national currencies are seen as symbolic remnants of a nationalist past. On the other hand, opponents of the adoption of the single currency use national currencies as symbols of the nation-state that should not be sacrificed in favor of a vague “Europeanness” (Risse et al., 1999: 175; Jachtenfuchs, M.; Diez, Th.; Jung, S., 1998). Identification with Europe occurs differently in different states, depending also on the dominant conception of the nation in these countries. The strongest identification with Europeanness can be found among political elites in Germany, who promoted a form of "Euro-patriotism" after the nationalist excesses of World War II. Consequently, supporters of the German brand, even if they resonated with German public opinion, found it very difficult to counter this pro-European discourse. In the UK, the exact opposite happened (George, 2000). Islanders continue to build their identity by differentiating themselves from the mainland. Continental Europe continues to represent the image of otherness. National sovereignty is thought of in opposition to the adoption of the European currency. As a result, supporters of the euro have encountered much the same resistance here as those who called for the mark to be retained in Germany. The "wait and see" attitude was seen in Britain as a potential support for the single currency, while in Germany it was the "war cry" of Eurosceptics. France occupied an intermediate position. This is also explained by the fact that the situation of nationalism here was different from that in Germany. While for the Germans nationalism was seen as authoritarianism and militarism, for the French it meant republicanism, enlightenment and the assumption of a civilizing mission (Risse et al. 1999: 176).

Euro as a symbol: the culturalization of the economy

The euro has a strong symbolic dimension, being used explicitly as an instrument to represent European identity. This reflects a dual process: on the one hand, the "commercialization" of the European project, and on the other hand, the

[2] The case of the United Kingdom is illustrative in this regard. Its withdrawal from the European Union following the Brexit process (2020) confirms the persistence of an identity built in opposition to deeper European integration.

"culturalization" of the economy. In the contemporary context, this symbolic dimension is amplified by the digitalization of the economy and discussions regarding the introduction of a European digital currency by the European Central Bank. Coins and banknotes thus become the supports of an "experience industry", contributing to the internalization of European identity in everyday life. As Johan Fornäs notes, in the draft constitution, currency was mentioned in the paragraph on symbols, and not in the economic instruments. This would show a culturalization of the function of money (Fornäs, 2009: 209; Fornäs, 2012). Elsewhere, Fornäs highlights the fact that the European Union uses the euro explicitly as a symbolic instrument and not strictly an economic or financial one. This shows (1): a certain "commercialization" of the European project, which is no longer manifested only through traditional means of a sacred or ritual nature, but through the use of symbols, which circulate freely on the market and (2) a culturalization of the economy, even an aestheticization of it, because coins and banknotes (as material objects) carry images of a cultural and symbolic nature, becoming part of an "experience industry", in competition with virtual money (Fornäs, 2008: 21).

Euro coins and banknotes thus become physical supports for representations of the role and mission of the European Union, they are veritable moving exhibitions, which circulate from one European citizen to another, making their own contribution to the consolidation of European identity. They are moving bricks of European unity, with an important role to play both economically, but especially symbolically and culturally. It is, in Fornäs's terms, a true "banal symbolism", "fully integrated in ordinary practices rather than isolated in any separate ritual sphere" (Fornäs, 2009: 205).

The symbolism of euro banknotes

Before we get into the symbolism of the banknotes and coins, let's briefly look at the euro symbol (€). It is based on the Greek letter epsilon, referring to both "Europe" and ancient Greece, seen as the "cradle of European civilization" and "the first letter of the word 'Europe'". The two horizontal lines "'certify' the stability of the currency." The criteria for selecting this symbol, according to one of the official EU websites, were: (1) to be a recognizable symbol of Europe, (2) to resemble some already known monetary symbols, and (3) to be aesthetically pleasing and easy to write. The symbol can be compared to that of the dollar ($), and that of the pound sterling (£), both of which bear vertical or horizontal lines. (Fornäs, 2008: 22; Fornäs, 2009: 212; Biron & Moreau, 2001).

The first series of euro banknotes comprises seven denominations (€5, €10, €20, €50, €100, €200 and €500), depicting different European architectural styles from different historical periods. The front of the banknote depicts gates or windows, and the back depicts bridges in the following architectural styles: classical (EUR 5), Romanesque (EUR 10), Gothic (EUR 20), Renaissance (EUR 50), Baroque and Rococo (EUR 100), steel and glass architecture (EUR 200) and modern 20th-century architecture (EUR 500). As a rule, official websites state that the images, which represent the different architectural styles, do not belong to any real construction from any particular country, they are abstracted and stylized.

I will continue to refer to the iconography of banknotes. The fact that the sides of banknotes depict arches, vaults, pillars and columns on the one hand and bridges or decks on the other has an obvious symbolic charge, which is usually officially recognized. The windows and gateways on the front side symbolize the European spirit of openness and co-operation, while the bridge symbolizes close cooperation and communication. Reference is also made to the symbolism of the number 12 which represents harmony and dynamism.

The gate and the bridge are two closely related symbols; they can be seen as two sides of the same coin (Chevalier & Gheerbrant, 1994). According to Ivan Evseev (1994, p.147), the gate is "the symbol of a passage, transformation, stages passed; it is isomorphic to the bridge, because it separates and connects, at the same time, two states, two worlds, two territories" (Evseev, 1994: 147). Moreover, “[b]uilding a bridge establishes a connection between two geographical spaces, but also a temporal bridge, a connection between the old and the new, between a cycle completed and the next cycle, between one life and another” (Evseev, 1994:147). This confirms the official interpretation of the European Union regarding the symbols that appear on the euro banknote. It is about openness, cooperation, but also about transition and novelty, progress. First of all, the unity of the peoples of Europe is involved, but also the opening to other worlds, or perhaps the opening of the European Union to other states that are to be integrated in the future. We are also talking about a temporal unity, not just a spatial or geographical one. Like any project, European unity is built gradually, going through several stages, often requiring revisions and adjustments to move from one stage to another (Farrell, Fella & Newman, 2002). However, the construction is durable, resilient, with each stage bringing progress. On the other hand, the gate also has the meaning of a closure or barrier, not just that of an opening. It does not allow evil to pass through, usually having a protective god or a guardian, who selects those who enter through it (Evseev, 1994; Evseev, 1983). The bridge also has the meaning of an obstacle, an obstacle, not just a bridge or a passage (Evseev, 1994: 147). Both the gate and the bridge also have the meaning of customs, of trial, of selection. These meanings are not taken into account in official or pro-European interpretations. But, as we know, every symbol is ambivalent, it implies opposite meanings, but which nevertheless coexist in the nature of the symbol. The image of gates and bridges refers to Georg Simmel's famous metaphor. Money is a bridge because exchange is interdependent, and a gate because of its impersonal and abstract character (Simmel, 2004).

The choice of monuments and architectural styles on the sides of the banknotes is not accidental; they refer to the same theme as the euro symbol (€): the stability of the currency. The fact that no real monuments or buildings are represented is associated with the potential character, with the capacity to become, to change of Europe, and with the technological creativity of its citizens. Europe is mobile, in perpetual motion, innovation, evolution, it can reconfigure itself at any time without affecting its stability or sustainability. We could say that in change lies the essence of sustainability: any modification made in view of a goal or ideal is proof of its permanence; the ways and appearances change, but the finality remains. European unity is intended to be durable, but it takes malleable forms, adaptable to new challenges. The European currency is a symbol of this malleability-durability bivalence. Under these conditions, any potential failure of the European project is not a true end of the road, but just a moment in this construction, which like any great work undergoes increases and decreases, configurations and reconfigurations, until the model finds its best form, which in turn is adaptable to new times. The European currency therefore symbolizes progress and the achievement of ideals by accepting multiple possibilities, of reconfiguration or readjustment. Moreover, portraying monumental creations symbolizes the human need to achieve solid and lasting creations, which are not dependent on economic contexts and fluctuations. Once again, the reason for the durability of the European project is highlighted with reference to its universalist and timeless character, this time stemming from the iconography of euro banknotes.

Euro coins: between unity and diversity

Euro coins have a dual structure: a common European side, a national side. The European sides depict either the EU before the 2004 enlargement or different versions of the map of Europe. The national faces depict symbols or motifs specific to the respective countries. This duality reflects the fundamental principle of the European Union – "unity in diversity" (Ghenea, 2015Unity and diversity are complementary rather than opposites, and a unifying project, in order to be possible, must take into account cultural differences (Ghenea, 2014a; Ghenea, 2014b; Meseguer, 2024). The avoidance of any geographical or architectural references specific to any country, in the case of banknotes, is replaced by an illustration of motifs, personalities, buildings or works of art representative of the country in which the currency is issued. We note that unlike the universalistic character of euro banknotes, metallic coins have a greater openness to national specificity.

I will deal with the "European" side of the coins first. The one, two and five cent coins are supposed to show "Europe's place in the world", featuring a world map with Europe at the center. The 10, 20 and 50 cent coins show "Europe as a group of individual nations", with each country appearing as an independent island. EU member states that have not joined the euro are included, but all others are excluded. The 1 and 2 cent coins depict a "United Europe without borders". Following the EU enlargement in 2007, changes were made to the representations on the coins, and the interpretation also changed. The representations of the "individual nations" disappeared, being replaced by the map of Europe, which now looks like a united continent. The map also includes countries that are not EU members, but not Türkiye, although there have been discussions about this (Fornäs, 2009: 209).

The "national" sides of the euro, although they sometimes contain elements of European unity (the 12 stars of the European flag, etc.), are intended to best represent national specifics. Starting from the local fauna and flora, continuing with representative buildings, secular or religious, and with remarkable personalities of these countries. German coins refer to the national past: the federal eagle, the Brandenburg Gate, the oak branch, which recalls the graphic design of the old German pfennigs. Austrian coins depict a gentian, an elecampane, and an alpine primrose, some representative buildings (Belvedere Palace and St. Stephen's Cathedral), or the face of pacifist Bertha von Suttner and the famous composer Wolfgang Amadeus Mozart. So we have flowers, buildings and personalities, which have both a local air and a European or global character: the creations of musical personalities like Mozart belong to the whole world, not just Austria, and pacifism is a sign of communication and friendship between peoples. The plants are also found in other countries, and the buildings, being visited by numerous tourists, are already part of the international landscape. We therefore have both national specificity and international openness. Creative geniuses and famous buildings are also specific to the representations on Italian coins: Dante Alighieri, painted by Raphael, Da Vinci's "Vitruvian Man", a sculpture by Umberto Boccioni, Botticelli's "Birth of Venus" or famous buildings (the Colosseum, the Mole Antonelliana and Castel del Monte). Spanish coins represent the portrait of Miguel de Cervantes, the cathedral of Santiago de Compostela, perhaps the most beautiful creation of the Spanish Romanesque architectural style and one of the most famous pilgrimage destinations in the world. In addition to cultural figures, we also encounter historical and political personalities (apart from monarchical figures). Royal symbols usually adorn the coins of European monarchies. It is worth noting that in the case of Belgium, the monarchical symbols and effigies share space with the European symbols. The four series of coins issued by Vatican City represent the effigies of the sovereign pontiffs.

Some states have decided to depict more complex symbols on their coins, which, although referring to their historical and cultural past, have a greater openness to the universal. The Greek 2 EUR coin explicitly refers to the myth of Europe, showing both Greece's European vocation, but also assuming its status as a privileged culture, which both laid the foundations of European culture, but also gave the continent its name. The 1 EUR coin depicts an owl, a symbol of knowledge and wisdom, an attribute of the goddess Athena. Other coins are more explicitly linked to Greece's historical past, as they bear the effigies of renowned Greek figures from the 18th and 19th centuries and the early 20th century, while others depict boats (an Athenian trireme, a corvette, and a tanker), symbolizing the mobility but also the overseas expansion of the Greeks, founders of colonies, who contributed to the formation of European civilization.

The strongest connection of the national model with the European project is represented on French coins. In addition to plant symbols, such as the tree symbolizing life and sustainability and the classical theme of the sower, the republican motto "liberté, égalité, fraternité" appears, as well as the effigy of a young and feminine Marianne, symbol of the French Republic. These are timeless images, symbolic of France and its past, showing both the need to maintain national character and the desire to create a solid and sustainable Europe. This dual currency structure reflects the fundamental principle of the European Union – "unity in diversity", in which national identities are integrated into a common supranational framework.

Tensions and limits of monetary symbolism

European identity and national identity are literally two sides of the European currency. The European project is supported by the euro, both through its uniqueness in the monetary circulation of the member countries that have adopted it, and through the symbols that are represented on banknotes and coins. The national faces play the role of a transitional element, they pay tribute on the one hand to the sovereignty of the member states and national identities, but on the other hand they are themselves part of the European project, of unity in diversity. They are a clear indication that the European Union does not overlap and does not restrict national character, on the contrary, it promotes it even on its currency. National specificity is promoted in this way not only in the country of origin but also in all other countries through which the currency circulates. We can find in the pockets of a European citizen coins issued in all the states that belong to the euro area. Tourism and the free circulation of currency put national values into circulation, which thus become European. A veritable gallery of emblems of European culture and civilization, represented by the member states, circulates daily. The figures of cultural figures, monarchs, buildings and even the fauna and flora specific to a country now transcend the national framework, (if they haven't already, some personalities or creations being already known worldwide) becoming definitively inscribed in the European consciousness.

Although the euro promotes unity, it also reflects the limits of the European project. As any openness has its limits, the representations of the European currency can also be interpreted in another sense. The existence of national sides of the metal coin may show a certain dependence on the national model of the European project. The persistence of national sides indicates that integration is not complete, and national identities continue to play an essential role. Moreover, from the fact that it has not given up on national specificity, it can be understood that the project is not yet finished, still depending on the image of the currency as a national symbol. In addition, the differences between states in terms of adopting the single currency highlight the existence of different degrees of integration and identification with the European project. Each state's decision on what is represented on its currency shows the degree to which nationalist resistance has been overcome and the European project has been embraced. We could also say that there is an implicit hierarchy of European and national identity through the very value of the money on which these representations appear. Let's not forget that banknotes, i.e. large values, are unique at European level and only metallic coins, small values, are at the disposal of the member states. Of course, at the national level we also witness such hierarchies depending on the value of the metal coin on which the character, building or symbol is represented. The most common hierarchy is from plants, to buildings and human persons. There are also countries that have chosen to avoid such hierarchies, such as Estonia, which features a map of the country on all its coins, Lithuania with its coat of arms, and Ireland, which has a Celtic map as its emblem. Last but not least, equality of opportunity (we are referring here to that between women and men), one of the core values of the EU, is not very well represented, at least on the national sides of the coins, where we find very few women. The Austrian coin is a positive example in this regard, as the highest value coin (2 EUR) features the effigy of pacifist Bertha von Suttner, rather than Mozart, who appears on the 1 EUR coin. The Dutch 1 EUR coin depicts Queen Beatrix, but here we can say that it bears the mark of royalty. Images of femininity, without referring to a specific person, we have on the Latvian coin, which depicts (on the high-value coins) a young Latvian woman dressed in folk costume, and on the French one where the young Marianne is a symbolic figure. European identity thus appears as a dynamic construct, in a continuous process of negotiation, influenced by contemporary economic, political and cultural factors (Ghenea, 2015).

Conclusions

Analyzing the euro from a symbolic perspective reveals that it goes beyond its economic function, becoming a central element in the process of building European identity. Through its carefully crafted design — from the graphic symbol (€) to the iconography of the banknotes and coins — the euro conveys complex messages of unity, stability, openness and continuity, while also integrating references to the cultural diversity of the member states. At the same time, the coexistence of common European elements with national ones highlights the ambivalent character of the European project. On the one hand, the single currency fosters awareness of belonging to a supranational community; on the other hand, the maintenance of national symbols indicates the persistence of state identities and specific cultural attachments. Thus, the euro becomes a space for symbolic negotiation between unity and difference, reflecting the tensions between the two levels of identity. Recent developments – the enlargement of the euro area, the Brexit process, the digitalization of the economy and new geopolitical challenges – confirm that European identity remains a project under construction.

The euro is an institution of European unity and identity. But how is this unity understood? Almost in terms of national identity: the citizens of Europe must be aware, starting from economic and monetary practices, that they belong to the same community and that they are distinct from others. This differentiation between us and you, which was obvious in the case of national unity, is also glimpsed here, subtly, starting from economic differentiation. We are the ones who use the same currency, unlike others, each with their own currencies. It is not the same radical otherness found in nationalisms, but it is a separation between us and them. Differentiation and otherness move outside the borders of Europe (or at least the eurozone). But at the same time it is also an invitation to identification. We have seen that discussions regarding the introduction of the European currency in different states show, beyond some economic reasons, a difference in degree in identification with Europe, but also in adherence to national monetary identity.

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