

# Coining €2 myths in United Europe

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## Abstract

*According to ancient Greek mythology, 'Europa' was a Phoenician maiden abducted by Zeus, and her name was given to a continent, a 'female' continent whose founding myth is depicted on the Greek €2 coin. The common side of the Greek €2 coin depicts a geographical image of Europe, and the national side depicts a scene from a mosaic in Sparta (third century AD), showing Europa being abducted by Zeus, in the form of a bull. As the common European currency, the 'euro' was fully introduced on 1st January 2002 to replace banknotes, and coins of national currencies became, at the same time, a powerful ideological messenger of the European Union because of its everyday presence in European and non-European societies. This article attempts a visual socio-semiotic approach to the monetary iconography of the Greek €2 coin, arguing that it is a carefully planned coexistence of supranational and national imagery on metal money signs, which is used as means of projecting political identities within the European Union.*

## Keywords

Europa, myth, euro, €2 coins

## Introduction

The euro was fully introduced on 1<sup>st</sup> January 2002, replacing the banknotes and coins of national currencies, and it constitutes a powerful ideological messenger due to its everyday presence in European and non-European societies. Today, euro coins are used legally in 19 of the 27 Member States of the European Union, where 340 million people use them to make cash payments converting € to a tangible symbol of the European Union (ECB, 2022). Euro banknotes and coins circulate widely in the euro area, part of the European Union, because of tourism and business. Although the common European currency was launched on 1<sup>st</sup> January 1999 for almost 300 million people in Europe, during the first three years it was only used for accounting purposes. Euro cash was available for use in the European continent starting 1<sup>st</sup> January 2002, when it replaced the banknotes and coins of the national currencies at fixed conversion rates. Since then, the value and the number of circulating euro banknotes and coins as means of payment for retail transactions in the euro area has increased steadily, because cash has some unique features: it is a widely usable, fast and cheap payment instrument for retail transactions and small retail payments; it can be used by people who have no bank accounts or are unable to use electronic forms of payment; it makes it easy to keep a close check on spending; it is a payment instrument, and also a store of value; and it is very secure regarding fraud or counterfeiting.

The euro sign, €, the currency sign used for the euro, was presented to the public by the European Commission on 12<sup>th</sup> December 1996. It consists of a stylized letter E (or epsilon), crossed by two lines instead of one. Inspiration for the € symbol itself came from the Greek epsilon (€) — the first letter of the word Europe, and a probable reference to Greece as the cradle of European civilization — crossed by two parallel lines signifying the monetary stability of the euro currency. In English, the sign precedes the value, but the reverse is also true in most other European languages. The final design was chosen from 32 proposed designs put to a public survey, and finally the European Commission specified a euro logo with exact proportions and colors. While euro coins are issued by the Member States, the Euro-system central banks are the official issuers of euro banknotes, and have a special responsibility for the issued cash, because European societies are not ready to do without it at present time; it will remain indispensable as a payment instrument for many years. Euro cash, and especially euro coins, are tangible tokens of a commonly shared European everyday experience; therefore, the semiotic study of euro coins could enable an approach to the system of creating shared meaning in the European Union context through its common currency.

The common side of the Greek €2 coin depicts a geographical image of Europe, and the national side depicts a scene from a mosaic in Sparta (third century AD), showing Europa being abducted by Zeus, in the form of a bull, although this founding myth does

not constitute an official symbol of the European Union. According to ancient Greek mythology 'Europa' was a Phoenician maiden abducted by Zeus whose name was given to a continent; this has inspired several pieces of art. This founding myth of a female continent conceived as motherland can also be seen in the Greek €2 coin.

## Euro coins

According to the *Oxford Learner's Dictionary* (2022a), a coin (noun) is: 1. [countable] a small flat piece of metal used as money; 2. [uncountable] money made of metal. Coins are normally made of base metal to be used in domestic trade, and foreign exchange markets. Their value is established by national laws, although their exchange rates are determined in the free market. Additionally, a coin could be used as an investment, a collector's item, depending on its relative value based on criteria such as condition, specific historical significance, rarity, quality, and beauty of design. They can also be used as a creative medium of expression, in the case of fine art commemorative items, and in common slot machines. Most importantly, as Bankov (2019: 337) states, "[t]he coin introduced the most important principle of the commodity money sign – its fungibility. The standardization of the money tokens made the economic value good for thinking, i.e., a strategic tool for governance, entrepreneurship, and long-term planning".

The euro coin series has eight different denominations: 1, 2, 5, 10, 20, and 50 cent, €1 and €2. All of them have a common side and a national side, the common sides of the coins symbolizing the unity of the EU, showing images related to the European Union or Europe, while the national side indicates each issuing country. Euro coins can be used anywhere in the euro area, although they are still a national competence, and not the ECB's. During the Informal Ecofin Council in 1996, it was decided that euro coins will have a European side and a national side, so member States were free to make choices regarding the national side. A competition at a European level was held to select the design for the common side of euro coins. The winning design, which came first in the opinion poll, was that created by Luc Luyckx, a Belgian Royal Mint graphic designer, which had nearly 64% of positive responses. The common side design of the 1- and 2-euro coins features a representation of Europe, a geographical image of Europe, a Europe without national borders.

Euro coins are trivial objects daily present, widespread and more frequent in use than passports, flags, anthems, or other EU symbols. For Raento et al. (2004: 932), "the simultaneous reference to two scales makes the euro a particularly interesting currency, [...]. On the one hand, the currency is a strongly political symbol of the EMU and the EU efforts to build a common European home." In other terms, symbolic value of euro coins establishes both a national and supranational instrument of trust, a social capital. For Bankov (2019: 346), "the social capital is accumulation of collective habits on which each member of the group can trust." At the same time, currency value and reach

also define state boundaries in a territorial sense of delimiting borders, until the point where another currency begins to have value. Euro coins are obviously an important tool in the legitimization and maintenance of the European union's power structures, an international symbol of its sovereignty (Raento et al. 2004: 930).

According to the *Oxford Learner's Dictionary* (2022b) to *coin something* means: 2. to make coins out of metal. According to EU official information (ECB 2022a), considering the value of the highest denominations of the 1- and 2-euro coins, much attention was paid to the safety marks so they would be difficult to forge. For this purpose, coin plates that are made up of several metal alloys where chosen, a core of a certain metal and a ring of another metal, of different coloration. Euro coins are 'bi-color coins', while lettering has been engraved around the edge of the 2-euro coin. Coins of this composition are a technical innovation of the last decades; their counterfeiting becomes extremely difficult because it incorporates the most secure machine-readable features to be used in vending machines throughout the euro area. Nevertheless, the uniqueness of these 'bi-color coins' design is doubtful; the €2 coin has a striking resemblance to the ₺1 Turkish lira coin (*Wikipedia*, 2022a) and the лв2 Bulgarian lev coin (*Wikipedia*, 2022b). When it comes to minting flaws, it is interesting to have in mind the case of two Germans after listing two Greek 2-euro coins, among the first to be issued in 2002, on eBay with an asking price of several thousand euros, because they had minor mistakes that made them unique (Kampouris, 2019). Specifications of the 2-euro coin (ECB, 2022b) are presented in Table 1.

Table 1. Specifications of the €2 coin

Features	Specifications
Diameter (mm):	25.75
Thickness (mm):	2.20
Weight (g):	8.50
Shape:	Round
Colour:	Outer part: silver; inner part: gold
Composition:	Outer part: copper-nickel; inner part: three layers: nickel brass, nickel, nickel brass
Edge:	Edge lettering, fine milled

According to the *Oxford Learner's Dictionary* (2022b) to *coin something* also means: 1. to invent a new word or phrase that other people then begin to use; in our case, the term 'euro' is coined to refer to the new common European currency. At this point and before thoroughly examining how national and European structures are being remolded in the melting-pot of transnationalism and Europeanism, two more basic issues merit a

thought to approach this Janus-faced currency phenomena. In general terms, it is what Hedetoft (1999: 77) describes as “the interplay of culture and identity in the context of transnationality.” For Hurrelman (2011: 20), transnationalism is defined as “the presence of at least one societal actor in border-crossing interactions.” Additionally, Ostrowski (2021: 1) indicates Europeanism as ideology: “a commitment to the political, economic, and cultural consolidation of the European continent”.

According to Ferguson (2008:30), “money is trust inscribed,” thus, for Bankov (2019: 346), trust is the core feature of the value of money in semiotic terms. As a product of the European Union, euro coins create a link between the EU political identity project and its citizens. The euro coin imagery supports the production and maintenance of a European narrative, promoted by the European and national elites. Images of Europe, maps, and other familiar icons minted on euro coins efficiently promote a sense of European collectiveness, as euro coins are present everywhere in Europe all the time. On euro coins, the carefully planned coexistence of supranational and national imagery on metal money signs is used as means of projecting political identities within the European Union. As contributions to Europe’s official iconography, euro coins have thus become first class tools for building an imagined European community. For European political elites, this necessary chain of trust is fundamental for the ideal finance- and capital-centered European society, which is, for some, the best of all possible Europes. But suspicion arises regarding the system which requires our trust, and an urgent examination, using semiotic methodology, is required about whether that Europe is ruled by capital and finance as depicted in euro coins.

### **Our European motherland on the Greek 2 Euro Coin**

A map of a unified Europe without national frontiers is depicted on 2-euro coins, as, according to the official description, Europe is viewed as a natural, unified, and harmonious entity, whose member countries enjoy an independent and equal status. In this case, ‘European Union’ and ‘Europe’ are used synonymously, for the EU’s internal boundaries are altered while clearly its external boundaries are kept intact. Furthermore, it is the Eurozone which expands its monetary boundaries to the political frontiers of the European Union and, from there, to the geographical limits of Europe, to delimit Euro currency territory. For Raento et al. (2004: 935), maps are very important in the promotion of a sense of ‘our space’, and in molding public opinion; thus, the persuasive power of cartography has been used in the supranational promotion of a European identity. These images are typical examples of so-called ‘persuasive maps’, as an (aspired) national entity has found a common way to make, and support its identification by giving a cartographic shape to its imagined territory. For this purpose, EU maps are institutional images that are systematically repeated in a variety of EU-themed events and objects.

Historically, Europe-focused maps began to be published at the beginning of the Early Modern Age. One of them, made by cartographer Johannes Putsch in 1537, was the first to depict Europe as *Europa regina*, a female human shape with a crown, sceptre, and globus cruciger formed by the European regions (Meurer, 2008: 359). The map shows Europe standing upright, with the Iberian Peninsula forming her crowned head, and Bohemia as her heart. The map's popularity increased significantly during the second half of the 16<sup>th</sup> century, and it is known that Putsch maintained close relations with the Holy Roman Emperor Ferdinand I of Habsburg. Obvious connections to the Holy Roman Emperor are the Carolingian crown, and the imperial scepter and orb. In this 'persuasive map', Europe is depicted as the united Christendom, a dominant power in the world, an imagined anthropomorphic geography, where the female shape introduces an allegoric royal image of Europe as a virgin princess, a European Christian motherland, mapping historical processes by which these concepts have come to obtain their association with 'Europe' and 'Europeanness'. Similarly, the sequence of impositions of meaning on these concepts can introduce the diachronic route to Europeanism by revealing the evolving 'meanings of Europe'. As Ostrowski (2021: 6) notes, "the European 'core' was not just a geographical label but also a political, economic, and cultural signifier".

The power states have in shaping Europe's history and relationship with the rest of the world is reflected in cartography by the need to promote transnational and national interests. For Hedetoft (1999: 79),

[n]ational identities can comfortably accommodate a change in the cultural basis that constitutes its reference [...], so it can also interpret the relation inversely in cases where cultural changes become evaluatively linked to social and political transformations of a greater order of magnitude.

In the case of the common side of the 2-euro coins, the cartographic imagery reinforces the message as, for Horwitz (1992: 199), "money socializes us by enabling us to utilize the contextual knowledge of others through the trust embodied in monetary exchange." In the communication process necessary for advancing the complexity of the monetary order, the common side of the 2-euro coin seeks to unite the EU member countries under the umbrella of one 'European monetary territory', establishing shared symbols and meanings with the intent of maintaining and extending trust in the EU for a variety of transnational phenomena, such as multinational business enterprises, scientific networks, international air transport, and communication activities. This type of cartography on 2-euro coins focuses on the common denominators at both the supranational and national level; it is a politically transnationally charged construction. For Simmel (Horwitz 1992: 199) "very few relationships would endure if trust were not as strong as, or stronger than rational proof or personal observation. In the same way,

money transactions would collapse without trust.” In the map on the common side of the 2-euro coin, ‘Europe’ is synonymous to the EU’s composition at the beginning of 2002:

[t]he unified map on the two most valuable coins looks to the future, expecting that the EU and the EMU member lists will be identical one day. The three EU countries which continue the usage of their national currencies (Britain, Denmark, and Sweden) are included in the map. (Raento et al., 2004: 936)

The erasure of internal boundaries within the EU area promotes a trustworthy image of a future unified monetary entity behind one cause. Thus, the common side of the 2-euro coin portrays the EU as the European homeland, promoting a territorial whole for the citizens of the member countries (Raento et al., 2004: 936). Simmel states that:

[e]xpanding economic relations eventually produce in the enlarged, and finally international, circle the same features that originally characterized only closed groups; economic and legal conditions overcome the spatial separation more and more, and they come to operate just as reliably, precisely, and predictably over a great distance as they did previously in local communities. (Simmel, 1978: 182)

Movements of tangible or intangible items across state boundaries reinforces the political and economic power of EU institutions in shaping of the future of Europe. Thus, Europeanism and transnationalism are reflected on this monetary imagery, where the need to balance supranational and national interests, despite political, economic, and ideological differences, conveys a tangible message primarily directed at the citizens of the EU countries, prompting those countries to enter it in the future, as well as at the Eurozone visitors: the European motherland is constructed on common goals, and it will be built on trust and value depicted on precious metal-based coins that can be used inside and across national boundaries.

### **Our Europe on the Greek national side**

The design for Greek euro coins (ECB 2022a) was chosen from a set of proposals presented to the Minister of the National Economy, and the Governor of the Bank of Greece. The winning motifs, a separate design for each denomination, were those of the – sponsored by the Bank of Greece – sculptor Georges Stamatopoulos. The Greek 2-euro coin national side depicts a scene from a 3<sup>rd</sup> century AD mosaic in Sparta, showing Europa, a figure from Greek mythology, after whom Europe was named, surrounded by 12 stars, and being abducted by Zeus in the form of a bull, while the name ‘Ευρώπη’ (Europa or Europe) appears on the upper right-hand side, as, for

Raento et al. (, 2004: 949), “the Greek alphabet further highlights Greece’s cultural and linguistic uniqueness”

According to the myth of her abduction by Zeus (Wallenfeldt 2022), Europa was one of the Oceanides, sea nymphs of the Greek mythology. In the most popular version of this myth, Europa, the daughter of the king of Phoenicia, was abducted by Zeus disguised as a white bull; she then rode on his back from Phoenicia to Crete to give birth to Minos, Rhadamanthys, and Sarpedon. From a linguistic approach, it is a widespread belief that *Εὐρώπη*, Europe’s name in ancient Greek language, combines *eurys* (wide) and *opi* (eye), descriptive of ‘big eyed’ or ‘wide-gazing’. Those ancient myths and related theories are proof that Europe had existed as a concept before geographic images of maps appeared. The ancient Roman poet Ovid (2004: 833-875) tells the story of “Jupiter’s abduction of Europa”, where god Jupiter (the Roman equivalent to Zeus), had disguised himself as a white bull to seduce princess Europa, and then carry her on his back across the sea to the distant land that would later bear her name. The Roman era from which the mosaic of Sparta originates, that is the 3<sup>rd</sup> century from 201 to 300 AD, marks the beginning of Late Antiquity. Since then, the myth of the abduction of Europa has been a constant inspiration for artists throughout the centuries, as numerous paintings depict Zeus, a great white bull, and Europa, a beautiful maiden princess that gave her name to a continent. Although this founding myth has been frequently used by the European Union as a supranational personification of the European continent, it is not considered one of the EU official symbols. Some examples of related public art items can be found in the sculpture *Europa riding the Bull*, in the European district of Brussels, Belgium, or the sculpture *El rapto de Europa* (The abduction of Europa) by Fernando Botero, in the Barajas Madrid Airport, Spain, to verify the semi-official character of this mythical image.

To be able to understand the significance of the Europa- bull myth, one must first understand what Barthes observes:

[m]ythical speech is made of a material which has *already* been worked on to make it suitable for communication: it is because all the materials of myth (whether pictorial or written) presuppose a signifying consciousness that one can reason about them while discounting their substance. (Barthes, 1972: 108)

Myth stands at an intersection of sign systems forming a corpus of verbal and visual cultural tokens built up of already existing materials and forms, reformed and reorganized into its own structure. For Segal (2019: 49), “viewed with an eye to structure rather than content, myths form a body of interrelated narratives that reveal an implicit system of logical relations”.

The critical moment of political change of the introduction of euro in 2002 as common currency in the Eurozone marked a transition towards a new concept of Europe. On the



Greek national side of the 2-euro coin, the Greek myth is minted for Europe to symbolize a familiar region, by using a familiar image that provides the reassurance of continuity, as this new Europe (Eurozone, the EU) is still our Europe (*Ευρώπη*), a piece of a valued tradition that goes back to ancient Greece, a cradle of our shared European culture. This Greek myth is especially interesting from a semiotic point of view, because the presence of myth in ancient (and modern) Greek mythology indicates a high degree of consciousness and, secondly, the total corpus of Greek myths can be regarded as the (mega)myth of Greece. Thus, the use of myth includes the Greeks' own consciousness of Greek myths being among the privileged narratives concerning Europe. From a semiotic point of view, however, it is possible to note that this myth forms a structure whose embedded sign systems are closely correlated with central Greek cultural values which express supernatural validation (Zeus), extension (Europe), and explanation (narrative). Thus, the Greek side 2-euro myth, formed by its mythic material, contains exemplary narratives and projections of the Greek cultural identity located within the European Union cultural system.

The myth of the abduction of Europa, the myth of Europa and the bull, and finally a myth of an ancient maiden princess whose name the continent bears, is a significant image of Europe reinventing itself as the Eurozone and, furthermore, as the European Union. Evidently, it stems from the common cultural shared founding myths of the Greco-Roman era, in order to be rediscovered and adjusted to our present time consumer needs.

### **The flip of the €2 coin**

The Greek 2-euro coin presents a strong combination of image and text, centered on the power of naming; Europe in Greek letters, the coin's name, and the value of the currency are strikingly apparent on the national side. The whole design centers on the Europa myth image to convey the message that Greece is the cradle of European civilization for its cultural uniqueness, and historical significance in the formation of the European common identity. Greek 2-euro coins, despite the limited design space available, are used to underscore a twofold political message present everywhere in the everyday landscape of the euro zone. The most important visual element, the currency symbol €, based on the letter epsilon in Greek, remains absent, while the name of the currency, *Ευρώ* (euro), appears written in the Greek alphabet, difficult to read for non-Greek speakers but easy to recognize in all EU countries, thus posing as a direct linguistic reference to the first component of Europe's name in Greek, *Ευρώ-πη*. The design of the coin draws from the temporal and spatial contexts of a double ideal, a solid link to both the transnational and national message. For Kress and Van Leeuwen (1996: 177), composition relates the representational and interactive meanings of the image to each other through three interrelated systems: 1. Information value, 2. Saliency, and 3. Framing. In this case,

Figure 1 shows the results of visual analysis of the €2 Greek coins:

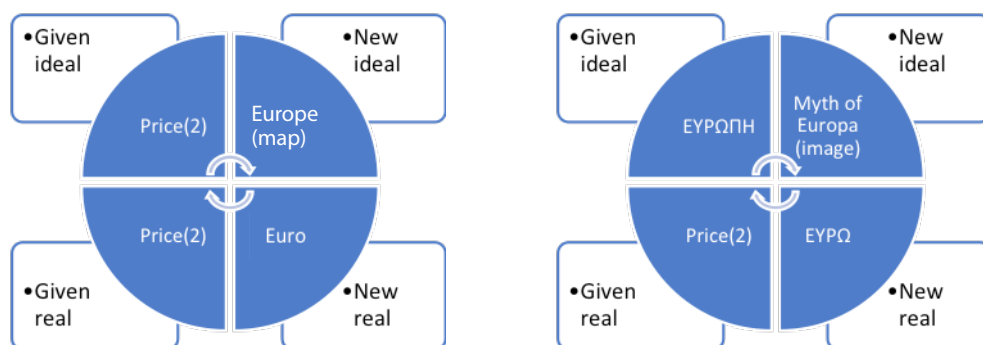


Figure 1: Visual analysis of the common side and the national Greek side of the €2 coins.

Words or/and prices on coins provide socially available contextual knowledge; they are not a simple copying or mapping of the mind. For Horwitz (1992: 206), “language and money do not reveal some pre-existing mental constructs or preferences, rather they constitute the way in which we express those constructs and preferences”. Trading with euro coins (or banknotes) indicates that we share the common trust in the social order that this currency embodies. Thus, every ‘euro-user’ becomes an “ideal type” (Psathas 2005), an abstract construction of the expected behavior by specific categories of people, in this case ‘European’, who participates in the EU market economy. By accepting our classification as euro coin users, we value the myths inscribed on it as being ours. Thus, we connect in the mutual acceptance of the myths depicted on it by using euro coins, we use the myths *on* the common currency as our myth *of* the currency. For Barthes,

[t]he elaboration of a second order semiological system will enable myth to escape this dilemma: driven to having either to unveil or to liquidate the concept, it will *naturalize* it. We reach here the very principle of myth: it transforms history into nature. (Barthes, 1972: 128)

Greek €2 coin also coins the term ‘ευρώ’, the Greek name for ‘euro’ by distorting our conception of the Eurozone, as an inflexion of Europe. This flip of the 2-euro coin dilemma is threatened with disappearance, if one accepts either one of the two sides of focus, so it is important to find a third way out; that is myth, which can obliterate the twofold concept by hiding it before the eyes of the myth-consumer. The Greek 2-euro coin mythical speech is immediately frozen into something trivial; it cannot be read as a motive to unite, but as a reason for the union. The real paradox, precisely by reacting in

this way, shows that, in fact, the national Greek side of the coin re-imagines and remolds itself for survival in new circumstances, because it is perceived to be threatened from new emerging transnational, intercultural, and identity-shaping forces in the EU. Figure 2 shows the interrelations between concepts on Greek 2-euro coins.

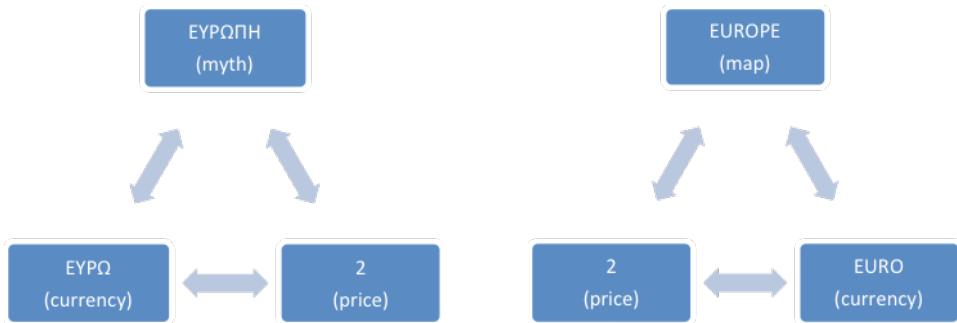


Figure 2. Conceptual interrelations between the Greek side with the common side of the € 2 coin.

One of the important consequences of the national expression on the Greek 2-euro coins is its apparent duality, as the conception of Greek ethnic identity is its self-referentiality as the founding culture of Europe. But this self-referentiality as a new political identity is both a forward-looking modernity to the EU, and a backward-looking sentiment to our ancient past, that is looking forward to material satisfaction while we exchange our ancient cultural heritage. This double-faced concept is also repeated on the national side of the Greek 1-euro coin by using another widely known ancient Greek imagery, that of the 'owl (*γλαύκα*)', a typical motif for ancient Greek tetradrachm coins, *glaukes* or owls, minted in Attica; the same owl motif also features in modern Greek coinage, being present on the 1 and 2 drachma coins minted in 1973 (Deutsche Bundesbank Eurosystem, 2013). From a semiotic point of view, a transduction of meaning through a familiar visual coin image used in ancient Athenian drachmas (or, later, on modern Greek drachmas) culturally converts the 1-euro coin to 'Greek currency': 1 drachma equals 1 euro, regardless of current monetary value.

Therefore, after 1 drachma has become 1 euro in modern Greek peoples' collective memory, there follows the €2 coin myth of *Ευρώπη* becoming *European Union*, which visually informs the Greek coin user that our common European values are inscribed on the Greek €2 coin. For the Greek coin user, there lies a double-folded message to be decoded: either the bull-God, capitalism, is snatching away our European motherland, against her will, towards an economic and cultural unification (a maiden's rape), or this Phoenician adventurous girl riding the white bull drives him by the horns towards her destiny, to give birth to our new European home.

## Conclusions

The Greek 2 Euro coin contains the necessary structural resources to enable a dual message, as a reference to itself, its own dual value model, the national paradox of its own logic trying to reconcile itself with its own €2 name, between the Europa myth and the European Union myth: center and perimeter, gold and silver, Euro and Ευρώ, geographical and cultural, present and past, Europe and Ευρώπη, their continent and our continent, their currency and our currency. From this Janus-faced viewpoint, European integration could be an acceptable imposition of a progressive potential but still adheres to Greek cultural national identity; the true dilemma regarding 2-euro coins is a choice between recognizable historical myths and cultural memories, , on the one hand, while, on the other, the rise of a new monetary culture. This integration is about to alter the conditions of Greek cultural national identity dramatically since the ultimate outcome will be the future political European integration, although, for Raento et al. (2004: 950-951), “all national designs on euro coins are related to the state or the nation’s achievements and values.” Maps on the common side of all euro coins promote the supranational ideal of the political and economic integration into a common culture, Europe, because the national imagery of each EMU member circulates in a transnational context projecting convenient national self-images towards fellow outsiders who share our common European home. For that reason, European identity depends on European nation-states membership, because, for Wang (2009:154), “preserving national identities is a precondition for the construction of a common European identity.” In this light, visual narrative on Greek 2-euro coins is broader than on the banknotes, because transnational and national identity projects are not opposed but shared in this contemporary European monetary territory (Raento et al., 2004: 950-951). On one side, the relations viewed are those among historically and ideologically based images of Europe and transnational entities, the imagined common European motherland, ‘Europe’ or ‘Ευρώπη’; on the other side, there are the relations between Ancient Greek culture and our common European culture, our founding cultural myths, ‘Europa’ or ‘Ευρώπη’. Therefore, Europa’s myth about Europe becomes euro’s myth about the EU, a monetary myth for prosperity, disguised as a maiden’s myth for a continent’s fertility.

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