

SILVER COIN COMMEMORATING THE CENTENARY THE BIRTH OF IMRICH KARVAŠ



The National Bank of Slovakia will be issuing a commemorative silver coin in February 2003, to mark the centenary of the birth of Imrich Karvaš, a leading expert in national economic science.

Prof. JUDr. Imrich Karvaš (25.02.1903 – 20.02.1981) – economist, lawyer, university teacher, and writer – was not only an internationally recognised expert, but also a convinced patriot and humanist. He was a leading proponent of the economic policy of regionalism. He published 13 monographs, a number of expert articles, and lectured in both Europe and the USA. In 1938, he became a minister in the Czechoslovak government. From 1939 to 1944, he held office as governor of the Slovak National Bank and made a major contribution to favourable economic development in Slovakia during the war. As governor of the SNB and chairman of the Supreme Supply Office, Karvaš was involved in the preparation of the Slovak National Uprising, for which he was arrested by the Nazis and condemned to death. He was imprisoned in various concentration camps before being liberated by Allied troops. After the war, he took an active part in the economic revival of Slovakia. His refusal to co-operate with the Communist regime made him an undesirable person. He was accused of espionage and treason, and sentenced to 17 years in prison on a trumped-up charge. He was granted amnesty in 1960 and fully rehabilitated in 1969. Nonetheless, he spent the rest of his life in seclusion, with his name being erased from the nation's memory for nearly half a century. His life's work and outstanding contributions to democracy and human rights received public recognition only after his death. He was posthumously awarded numerous commemorative medals and decorations, including the highest decoration of the Czech and Slovak Federative Republic – the Order of T. G. Masaryk (1991). In 2001, the President of Slo-

vakia awarded him the highest state decoration of the Slovak Republic – the Pribina Cross First Class.

The National Bank of Slovakia put out the design of the coin to anonymous public tender, which was assessed by a commission of experts in July 2002. The winning design was selected from the works of 11 authors, with the first prize being awarded to Miroslav Ronai of Kremnica. The commission was won over, first and foremost, by the quality of the relief and the expressive portrait on the reverse of the coin. The obverse depicts the building where Imrich Karvaš worked as governor of the Slovak National Bank and which served as the seat of the National Bank of Slovakia for almost ten years after the establishment of the Slovak Republic.

The same motifs, the original building of the National Bank of Slovakia on the obverse and the portrait of Imrich Karvaš on the reverse of the coin, were depicted in the works of the other two prize-winning authors as well. The second prize was awarded for the design of Branislav Ronai, for the quality of the relief and the true-to-life portrait of Imrich Karvaš. The third prize was awarded to Vojtech Pohanka. His design captured the commission's attention with the rendering of the portrait, which is depicted in two planes, and the balanced composition and harmony between the obverse and reverse of the coin.

The commemorative coin has a nominal value of Sk 200, a diameter of 34 mm, and a weight of 20 g, and is struck from Ag 750/1000 silver at the Kremnica Mint, in the amount of 12,800 pieces, of which 3,000 pieces will be of PROOF quality. The edge of the coin shows the inscription 'NÁRODOHOSPODÁR – HUMANISTA – EURÓPAN' (National Economist – Humanist – European).

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