

## Comprehension

### Genre

A **Nonfiction Article** in a newspaper or magazine presents facts and information.



### Evaluate

#### Persuasion

Persuasion is a method used to convince others that they should act or think in a certain way.

# MANY COUNTRIES, ONE CURRENCY: EUROPE AND THE EURO

HOW CAN MORE THAN A  
DOZEN COUNTRIES GIVE  
UP THEIR INDIVIDUAL  
CURRENCIES AND ADOPT A  
SINGLE FORM OF MONEY?

The euro symbol glows in front of the European Central Bank in Frankfurt, Germany, as fireworks welcome the new year and the new currency.

As spectacular New Year's Eve fireworks lit up the skies welcoming 2002, thousands of people across Europe lined up at ATMs to get crisp new bills. When the clock struck midnight, it didn't just usher in a new year—it marked the beginning of a new era. The 304 million residents of 12 European countries switched from their local coins and bills to a single currency: the euro.

## THE EURO ROLLS OUT SMOOTHLY

The **chronology** of a common currency among members of the European Union dates back to at least 1992. The largest monetary changeover ever took years of **continuous** negotiations, planning, and preparation. Leaders of the countries making the switch believed the euro would strengthen ties among their nations and make trade, travel, and banking much easier. **Economists** believed the new European currency could become as important in the world as the mighty U.S. dollar.

# A LOOK AT THE EURO



**FRONT:** The European Central Bank's initials appear in five languages. A silvery foil hologram prevents counterfeiting. When the bill is tilted, the euro symbol and the value of the bill appear.

**BOTH SIDES:** Bridges and doorways represent cooperation among countries in Europe and with the rest of the world. The word "euro" appears in both Latin and Greek alphabets.

**BACK:** A map of Europe



Britain, Sweden, and Denmark, however, were stubbornly opposed to handing over control of their currency to the new European Central Bank. They refused to switch to euros. Greece wanted to join the euro movement but was rejected because its economy wasn't strong enough.

Banks worldwide started using euros years before the official changeover. At stores, prices were given in local currency and euros. In July 1999, mints began printing 15 billion bills and producing 56 billion coins. But it wasn't until January 1, 2002, that these bills and coins made their **debut**, and the euro became part of everyday life.

## OUT WITH THE OLD

Many people were sad to say goodbye to some of the world's oldest and most charming currencies. "How ugly!" exclaimed Michela Moccia as she withdrew her first euros from a cash machine in Rome, Italy. "They look so cold, metallic, and boring."

The euros are very different from the old currencies, which included France's franc, Italy's lira, and Germany's mark. The colorful, old bills honored each country's unique history through art and mottoes. The euro notes show general styles of architecture from different periods in European history. Since euros were designed to be used in many countries, none of the images on the bills or coins could be associated with a specific place or historical figure.

Euro coins, however, allow for national expression. While they all look the same on the “tails” side, each country gets to pick its “heads.” Italy’s 1-euro coin features a famous sketch by Leonardo da Vinci. Austria’s shows composer Mozart. Spain’s depicts King Juan Carlos.

## CHANGE IS GOOD

The changeover to euros caused a bit of confusion. There were **periodic** delays in cash transactions, with long lines at cash registers, tollbooths, and banks as people adjusted to the new currency. “It’s slower because we have to concentrate more,” said Isabell Schosstag, a cashier in Germany. In Italy, one woman reportedly tried to pay for a cup of coffee with the equivalent of \$525 worth of euros!

Despite the small glitches, most Europeans have adapted well and accepted the new money. “It makes me feel like I am part of something bigger,” said Alice Magnoni of Italy.



A currency dealer in Iraq exchanges a customer's 10-euro note for Iraqi dinar.

## Think and Compare



1. Reread the last paragraph. How is this an example of persuasive technique?
2. Which three countries refused to adopt the euro?
3. In what ways do you think a change in the basic currency of your country would affect you?
4. How is the common theme of “money matters” treated in a different way in each of these selections?

In Frankfurt, Germany, workers hand out leaflets promoting a single currency for Europe.





## Test Strategy

### On My Own

The answer is not in the selection. Form an opinion about what you read.

# CHANGE FOR A TWENTY

Goodbye, dull green and black. Hello, blue, peach, and yellow. In 2003, for the first time in 95 years, the United States changed the color of its paper money when it introduced the new twenty-dollar bill. To thwart counterfeiters, the new twenty has tiny number 20s and the phrase “Twenty USA” scattered in the background. The colorful new bill still features a portrait of Andrew Jackson, however.

The fifty-dollar bill was the next to have a makeover. Ulysses S. Grant is still on the new fifty, which was introduced in 2004. The bill features red and blue stars and stripes behind Grant’s portrait.

On the fifty, a new security feature is thread embedded in the paper that glows under ultraviolet light. Treasury Secretary John Snow, speaking of the new design for the fifty, said, “We believe it will be extremely effective in discouraging counterfeiters.” He continued, “It’s also a lovely piece of currency . . . incorporating elements of other colors that are important to us in this country: red, white, and blue.”

While the government changes the larger denominations every seven to ten years, the one-dollar bill stays the same. The reason is a simple one: Counterfeiters aren’t very interested in making copies of it.



**Directions: Answer the questions.**

**1. The new twenty-dollar bill was changed by**

- A adding the portrait of U.S. Grant.
- B using the portraits of different presidents.
- C hiding numbers in the background.
- D making it a larger size.

**2. The new design of the twenty- and fifty-dollar bills is intended to**

- A encourage other countries to adopt the dollar.
- B get people to save more.
- C make them more difficult to counterfeit.
- D make people think the bills are worth more.

**3. The one-dollar bill is not being redesigned because**

- A there are too many of the old ones in circulation.
- B it is usually not the target of counterfeiters.
- C Treasury Secretary John Snow decided against it.
- D it already has the same security features as the new bills.

**4. Do you agree with the government decision not to change the one-dollar bill? Explain your answer.**

**5. If you could change the color of U.S. currency, what would you change it to, and why?**

**Tip**

**Form an opinion.**

# Write to a Prompt

Adopting the euro was a controversial move that faced resistance from some countries and their citizens. Great Britain, Sweden, and Denmark refused to go along with other members of the European Union. Write a persuasive essay from the perspective of a citizen of one of those countries, arguing either for or against adopting the euro.



I used examples to support my opinion.

## Europe: We Are All in This Together

As a citizen of Sweden, I believe our government made a huge mistake when it decided not to adopt the euro. As a result of that decision, Sweden will not benefit from the obvious advantages a single currency brings to the countries of Europe.

The biggest benefit to having a single European currency is economic. With the euro, we would be able to trade with our European neighbors at better prices. We could enjoy more tourism, since it would be much easier for other Europeans to visit without changing their money. Finally, we would be able to share the cost savings of having our currency controlled by the European Central Bank rather than paying for a separate system.

Pride is not the issue here. If we could see beyond our nationalistic tendencies, we would see that adopting the euro is in our best interests.

## Writing Prompt

There is a proposal being considered to establish a single currency for all of North America—Canada, the United States, and Mexico. Write a persuasive essay expressing your point of view on this topic, either in favor of or against the proposal.

### Writer's Checklist

- ✓ Ask yourself, who is my audience?
- ✓ Think about your purpose for writing.
- ✓ Choose the correct form for your writing.
- ✓ Form an opinion about the topic.
- ✓ Use reasons to support your opinion.
- ✓ Be sure your ideas are logical and organized.
- ✓ Use your best spelling, grammar, and punctuation.