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SUMMARY

NUMISMATIC AND NOTAPHILIC ASPECTS OF NON-STANDARD MONETARY ARRANGEMENTS

In the long history of money and the legal regulation of issuing, using and invalidating it, standard monetary arrangements were reached and these today prevail. These are, that the monetary authorities of a nation issue the national currency which is the legal and definitive tender on its territory. A less frequent model is that in which monetary sovereignty is transferred from the national to the supranational level – a common monetary authority (monetary unions). Other monetary arrangements are non-standard approaches to this issue.

The article researches contemporary, official, non-standard, monetary arrangements adopted by some nations, territories and entities, and how these approaches are reflected on issuing coins and banknotes, it shows the numismatic and notaphilic aspects of these situations. These non-standard, official, monetary arrangements have an important numismatic and notaphilic dimension since they broaden the offer of coins and banknotes. Such arrangements are legally regulated, which ensures the functioning of the economies that use them. Contemporary, non-standard, monetary arrangements are as follows: accepting the currency of another nation as legal tender on a reciprocal basis; using the national (own) currency of an entity and the currency of the nation with which

the entity has a special relationship as legal tender on the monetary territory of the entity; cases when the currency of the nation with which an entity has a special relationship is used as legal tender on the monetary territory of the entity, with the issuer's monetary authorities issuing only special-occasion coins; cases when territories belonging to another nation appear as the issuers of their own currency, in cash form, i.e., when the currency of another nation (which is not the owner of that territory) is used as legal tender in the possessions of a nation, i.e., when that possession issues its own currency or its legal tender is a supranational currency, not the currency of the owner of the possession, and these possessions issue their own coins and/or supranational currency; cases when several territories use a common currency different from the currency of the owner of these territories; cases when sovereign nations use the currency of another nation as legal tender, but at the same time also issue their own currency in coin form only; cases when two currencies are used on a single monetary territory, the currency of the nation with autonomous government and the currency of the other nation, when these nations have the right to issue their own coins and/or banknotes; cases when two national currencies are in circulation on a single monetary territory; cases when there are two kinds of paper money in circulation (in several variants) which are intended for particular (different) users on a single monetary territory; monetary arrangements in which regions of a sovereign state issue their own cash on their territory, of a different name with respect to the currency of the state whose regions they are, and where that money is legal tender only in these regions; cases when the currency of one nation is legal tender on the territory of another nation with the right of the nation that is using the other's currency to issue only its own special-occasion coins; monetary arrangements linked to issuing banknotes of the same name as the monetary units, but of a different appearance and issued by several issuers, and intended for a single monetary territory with unequal status of legal tender on that monetary territory.

Some of these monetary arrangements presuppose a different regulation of monetary sovereignty as an essential part of national sovereignty. The instances and duration of different forms of non-standard monetary arrangements were to a high degree conditioned by the historical experiences of particular issuers of cash, needs to economise in issuing these monetary forms, practical reasons, the need to monitor and limit spending, and economic problems. Such arrangements are in the first place reflected on the economy of the nations that use them, but also much more widely, on numismatics and notaphily.

Key words: *numismatics, notaphily, non-standard official monetary solutions, monetary sovereignty*