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SUMMARY

FINIS AUSTRO-HUNGARIAE BANKNOTES OF THE AUSTRO-HUNGARIAN BANK AS A REFLECTION OF THE STATE-LAW CONTROVERSIES AND PROCESS OF POLITICAL DISINTEGRATION OF THE DUAL MONARCHY

Created by the Austro-Hungarian Compromise in 1867, the Austro-Hungarian Monarchy was an unusual construct even for the lawyers of that time, and did not fit into the then state-law typology of “complex states”. It was the result of constant confrontations between Austrian political circles, which wanted to increase the integration of entities unified under the Habsburg crown, on the one hand, and on the other of Hungarian political circles, which aspired to the maximum, even to the complete state independence of Hungary.

As Hungary did not have the strength to found its own national bank (which would issue its own banknotes), in 1878 the Austrian National Bank became the Austro-Hungarian Bank, and as the common central bank it was in charge of and issued the common currency, first the Austrian forint, and then the Austro-Hungarian krone.

Partly because of political differences, partly because of constitutional vagueness, the common Austro-Hungarian banknotes were a subject of disputes because both sides gave them a great symbolical importance, and the reactions of the public show how important this issue was.

To make the subject of the article more understandable, in the introduction it explains the problems of the state-law nature of the Austro-Hungarian union, and then it analyses the banknotes in the chronological order of when they were issued (three banknotes of Austrian forints and nineteen of Austro-Hungarian krone). In cases in which this took place, it also describes the sometimes stormy reactions of the public as an indicator of political conflict in the Monarchy, dominated by Austro-Hungarian dualism.

Keywords: *Austria-Hungary, Austro-Hungarian Compromise, dualism, Austro-Hungarian Bank, Austrian forint, Austro-Hungarian krone, Austro-Hungarian banknotes*