

THE MONETARY TERMINOLOGY IN NATIONAL FINANCIAL SYSTEM

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Abstract:

The presence in Romanian Vocabulary of several monetary terms is the expression of historical circumstances and geographical context in which the Romanian Countries evolved. Their use on a large scale and the feature of being exchanged in every good work or service made them a symbol of wealth. From a chronological point of view, most of the lexical Slavonic monetary borrowings got into the Romanian language before the Phanariot Age, that is before the beginning of the 17th century. The terms „come from the name of goddess Junon Moneta, when in her temple, in Rome, the state established workshops of making first coins. The term „ban” means monetary unit and coing equals with a hundred part of a leu, monetary change.

Key-words: monetary terminology, financial system, the term „ban”, the term „money”, most of the lexical monetary

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1. INTRODUCTION

The banking-financial system is one of the main pillars on which every developed economy is based having a very important role in economic life on the other hand, in Romania this system being „the most important financial intermediary (1). This is organized on the state of economic and politic development and the link with the systems of other state or the normatives established in international scene.

In the monetary sphere a very important role have the central banks, treasuries, and governments and because of that is compulsory to know the changes in this domain, determining the state of the currency.

The national monetary system comprises the juridical rules that „determine the process of issue, circuit and rejection of money from circuit and institutions that organize and survey the monetary relationships in a country” (2). These rules and institutions serve to the making of economic, social, and financial policies followed by each state. Through this system is studied the own economic increase, development of national competitiveness in foreign exchanges the maturing of condition for getting a better place in international economic circuit.

The unitary feature of money functions in its forms (numeral and writing) „determine the monetary system content which comprises the limits of way of making the monetary means and getting of their functions” (3).

Through the general term of „money” is understood a large diversity of tools that are used to get a some power of buying, a potential right to obtain the necessary goods. The making of these means determined a progress, a step forward that stimulated „ the development of goods production, and the market which spreads larger and larger” (4). So, the money has an absolutely power „money is power”, almost everything being buying. The term „ban” means „monetary unit and coing equals with a hundred part of a leu, monetary change” (5) and is larger than the term „coin” that means „metal piece that circulate legally on the territory of a state” (6).

The term „money” was born before of that of „coin” the second one appeared suddenly as a mean of good exchanges.

The coin is „a kind of money in the shape of metal pieces having an own value, structural diversity, ways of circuit, and several names” (7).

It appeared because in the ancient society, in the Mediterranean world was the alternative: „good exchange or monetary exchange” (8). As term, the coin introduce a similiary between „existent form and the abstract expression of value” (9) it is considered „standard of value a mean of pay, a mean of treasury, and a value reserve” (10).

La Grande Encyclopédie has its own definition of the word coin: „the coin is a good having its own value is a little volume, relatively honnogenous with the possibility of being easy divided without of losing the value easy to identify nd destined to serve in the exchange of opposition with the other goodfs and finally to serve as standard and unit of showing the figure value of these goods” (11).

In the last decades this terms knew a deep tectnological change that means the use of electronic informatics in the stock of paysystem, beying today more and more changeablement.

Considered as an „sctive which can be kept changed, barowed and written” (12). It appeared simultaneously in the beginning of human kind while the money „apeared with the writing in the Iron Age” (13). At that time appeared complicated systems of writing such as hieroglyphs, sumer writing system and finally the simplified alphabet known as Fenician.

2. MONETRY TERMINOLOGY

The Lexicon of present day Romanian Language keeps only the terms „ban” and „leu”. The terms „moneda” and „bancnota” belong especially to the language used in financial-banking system, although they are used sometimes in commom language.

The terms „come from the name of godess Junon Moneta, when in her temple, in Rome, the state established workshops of making first coins. The term has its origin in Latin, being used in France „monnaie”, England „money” and Italy „moneda” and showsthe material from the money is made.

The term „pecunia” has also a Latin origin and means sum of money, „pecus” was an animal offered aws exchange and from that derived the term „pecuniar” and „peculium” that means a smaller herde, in time having the mean ing of Unique-Latin economy.

From Latin „capita” derives the term „capital” meaning cattle counting, today having the meaning „wealth in the form of value, goods and great amount of money put in a business” (14).

In the financial literature were used both „moneta” from Latin and „moneda” from Neogreek. Both terms are considered correct showing the same term.

The idea „change divisionary is in Romanian”. The term „ban” etimologically has its origin in the privilege of Romanian money in 13th and 5th centuries when was issued a silver coin, the name being uded in time to showe a weigh and quality no matter the origin” (15).

In the contemporary monetary terminology are used two terms alternatively: one which shows in general the unit of value as the French term „argent”, English „money” or the nom „bani” in Romanian and another one which shows the national form such as „monnaie” (French), „currency” (English), „moneta” (Romanian), in time bath terms being synonyms. Another definition of currency is the following: „currency is a good having its own value in a little volume, relatively homogenous with the possibility of being easy divided without of losing the value, easy to identify and destined to save in the exchange of opposition with the ather goods and finally to serve as standard and unit of showing the figure value of these goods” (16).

A long period of time the material civilization was dominated by natural economy , but the exchange economy got then an important role Money „determined is this way the development of economic civilization and the progress of society” (17). While the money have the role of impulsing the society development the appearing of currency as a result of goods production was conditioned by the first economic works of humankind living in a communities based on private propriety, social division of work and the exchange of goods and services.

„Finance Publique” considers that the moment of apearing of money is in the period when the state as sovereign political power , got the control on it, and after that the making of monetary

sign („between 8th and 7 th centuries BC when is considered that first monetary signs were made and issued by the sovereign power of state”) (18).

Referring to the origin of money a lot of theories were made, sometimes even contradictory. The real moment of its appearing was the aim of many researches made by archeologists and economists, ethnologists and monetary researchers having as a beginning the works of ancient historians.

Some of them consider that the metal coin appeared in China, the researches in Archeology confirmed the appearing of first coins on the territory of Lydia, but they gave the paternal ownership of first issues to Cressus (who had the pride of first monetary issue).

In the dispute between Greeks and Lydians the winner were Lydians their invention being „one of the fundamental institutions of civilisation” (19).

The art of money, the skill to accumulate and to make money was named „chremastics” by Platon who said about the monetary economy that it is „the art which save the man poverty” (20).

In the Persian Empire the development of coin determined the beginning of banking trade and in the pasture economy of Latin community the cattle and sheep were used as mean of exchange (a cow equals ten sheep) Italians used in the beginning as mean of exchange the cattle and copper and then they passed from goods exchange to monetary exchange.

The issue of notes was made in China in 1206, and first Romanian coins appeared later in the 14th century in Arges, when was established first mint, in the common speech the mint was named *haraghie* or *herghie* meaning workshop of cutting money and the workers were named *heregari*.

As Karl Marx asserts ”in the circulation of value sums, all the laws of the real pecuniary circulation, are inverted. While the gold circulates because it has value, money has value because it circulates” (21).

Speaking about money, we can say that over the time, different words had been used in order to express this notion. The Romanian monetary nomenclature is formed by borrowings coming from the language of different nations which came into contact with the Romanian provinces over the time.

Among the borrowings, the oldest and the most numerous terms which got into Romanian language, are the names of Slavonic coins. In accordance with the first linguistic attestation, they are followed by elements borrowed from Hungarian, German, Turkish, Greek etc.

The Slavonic monetary vocabulary best represented in the Romanian language, is a consequence of strong political, cultural and economical relations between the Romanian provinces and the Slav population. Hence terms like: *coarse*, *perper*, *hryvnia*, *peanig*, *zloty*, *talent*, *dinar*, *ughi*, *ruble*, *potor*, *dutca*, *fathing*, *timf*, *kopec* *perch*, *caragros*, *penny*, *sorovcovat*, *pole*.

We must emphasize the fact the name of Slavonic coins had been known especially by the inhabitants from the princedoms. But words like *coin*, *coarse*, *zloty* had also circulated in Transylvania.

From a chronological point of view, most of the lexical Slavonic monetary borrowings got into the Romanian language before the Phanariot Age, that is before the beginning of the 17th century. After this period, the borrowed terms have Russian, Polish, Ukrainian and Bulgarian origins. The presence of Russian coin names in the Romanian vocabulary, is due to the contact of Romanians with Russian troops and officials temporary staying in the principalities.

The names of Slavonic coins which got into the Romanian language with the meaning of money (also *asprisor*, *Ruble*, *dutcuta*, *stilpar*, monetary names created in Romania from originally Slavonic terms) disappeared from the current vocabulary after 1867 when the base of national monetary system was created. In the present-day Romanian only a few terms were preserved having the general meaning of “small value money”: „*lescaie*” (from the familiar language), *kopec* and *farthing* (found in Moldavia), *pole* „twenty lei” (from the popular language).

Hungarian language also had an influence over the Romanian monetary terminology. We borrowed from it words like: *Horgos*, *succession*, *marias*, *batca*, *farthing*, *husas*, *pitula*, *krona*, the names of Hungarian coins being well known throughout the whole Romanian territory. The

circulation of Hungarian coins beyond the Carpathian line was prevented by the inferior quality of the metal.

The Hungarian monetary terminology belongs to the "geographical region of most Hungarian elements which got into the Romanian language as borrowings with an historical and cultural character, regionally extended" (22). From the German language we borrowed words like pan, gros, shortcut, sfant, mark, shilling, bill this being possible due to the strong economical relations between the Romanian provinces and the German speaking regions. In Moldavia, the German monetary terms came both from Transylvania and Bukovina which was temporarily under Habsburg occupation the same as Banat and Oltenia.

Although the names of coins disappeared from the Romanian commercial usage after 1867 when they founded the national monetary system, a considerable part of German monetary terms are still used in the present-day Romania.

The Turkish influence is also very considerable. Chronologically speaking, most of the Turkish words denoting names of coins, got into the Romanian language during the Phanariot reigns. Terms like: para, tunus, misir, mahmudea, beslic, cercliu. The names of Turkish coins appeared in the Romanian language in the 16th century. The small number from the beginning increases a lot during the Phanariot reigns. Due to their special character, the names of Turkish coins disappeared because of the abolishing of the Phanariot reigns and the creation of the national monetary system in 1867.

During the Phanariot reigns, Greek influences appeared in the financial language: Veneto, left, coin, etc, the last one being also used in the present day language.

Terms like leu, centimes and franc are Latin-Romanic, and are very few because in the same time when Romania was establishing economical relations with Occidental Europe, a national monetary system was getting into usage, the first one being gone through in 1867. Nowadays, The Romanian National Bank represents the emission bank meaning "the pivoting plate of the banking system forming the vital center of financial-monetary structures of an economy" (23).

At the beginning was a difference between both terms, „moneda” and „bani” but in our present day Market Economy all types of coins and value signs receive the general term that of money this word meaning notes and metal coins which are in the possession of physical and juridical persons or in their bank accounts (franc, deutsche mark, rubla, leu etc.).

3. CONCLUSIONS

The presence in Romanian Vocabulary of several monetary terms is the expression of historical circumstances and geographical context in which the Romanian Countries evolved. To this explanation is added the fact of a general feature „of feudal economy in which many types of coins were diffused, bath local authorized issues and foreign issues, sometimes these coins come from remote mints”. (24)

Their use on a large scale and the feature of being exchanged in every good work or service made them a symbol of wealth money giving to the owner a such of economic power, for thios reason load Condor said that money „blood which flows through economic sistem” (25) and monetary system evolues simultaneously with social-economic development of a state.

END NOTES:

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- (3) Ioan Condor, *Drept financiar i fiscal*, Editura Tribuna Economic , Bucure ti, 1996, p. 517.
- (4) V. Gordon-Childe , *F urirea civiliza iei*, traducere F. E. Condurachi, Editura tiin ific , Bucure ti, 1966, p. 99-100 *apud* Virgil Bârliba-Mih ilescu, *Dacia r s ritean în secolele VI-I î.e.n. Economie i moned* , Editura Junimea, Ia i, 1999, p. 34.

- (5) Gabriel Angelescu, Emilia Mare , *Dic ionarul fundamental al limbii române explicativ, morfologic, ortografic i ortoepic*, Editura Aula, Bra ov, 2008, p. 115.
- (6) Gabriel Angelescu, *op.cit.*, p. 748.
- (7) Dan aguna Drosu, *Tratat de drept financiar i fiscal*, Editura AllBeck, Bucure ti, 2000, p. 45.
- (8) Virgil Bârliba-Mih ilescu, *op.cit.*, p. 35.
- (9) Cezar Bosno, Nicolae Dardac, *Opera iuni bancare. Tehnici i instrumente de plat* , Editura Didactic i Pedagogic , Bucure ti, 1996, p. 32.
- (10) http://facultate.regielive.ro/cursuri/finante/economie_monetara_si_financiara-91124.html.
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- (13) http://facultate.regielive.ro/referate/banci/dematerializarea_monedei-127785.html.
- (14) Gabriel Angelescu, Emilia Mare , *Dic ionarul fundamental al limbii române explicativ, morfologic, ortografic i ortoepic*, Editura Aula, Bra ov, 2008, p. 175.
- (15) <http://www.scribub.com/economie/finante/Finantele-publice-si-moneda11418162010.php>.
- (16) Iordachi Dimitriu, *Moned i credit*, Editura Grafix, Ia i, 1994, p. 17.
- (17) Vasile Nichita, Neculai Chipa, Nicolae Stoica, Gheorghe Lu ac, Ioan Poho , Constantin Dropu, Spiridon Pralea, *Economie politic* , volumul I, Editura Porto-Franco, Gala i, 1992, p. 236.
- (18) Dan aguna Drosu, Florin Costin D noiaca, *Drept bancar i valutar*, Editura Proarcadia, Bucure ti, 1994, p. 6.
- (19) Idem, p. 30.
- (20) Idem, p. 35.
- (21) Dimitriu Iordachi, *Moned i credit*, Editura Grafix, Ia i, 1994, p. 20.
- (22) Coman Lupu, *Din istoricul numelor de monede în limba român* , Editura Universit ii, Bucure ti, 2006, p. 42.
- (23) Gheorghe Manolescu, *Moneda i ipostazele ei*, Editura Economic , Bucure ti, 1997, p. 90.
- (24) Octavian Iliescu, *Moneda în România*, Bucure ti, 1970, p. 47.
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20. <http://www.scribd.com/doc/48691399/Tema-4-Organizarea-monetara-1>

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