Pocket Money





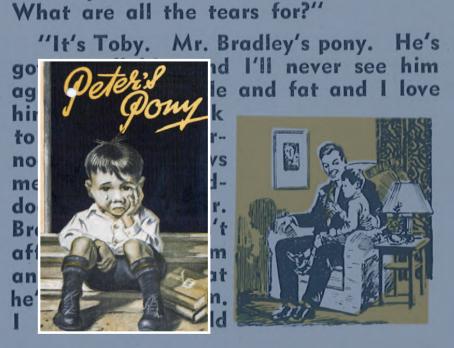
Detail from Dorothy Wall (New Zealand, Australia, 1894–1942), The Rainy Day: Gift book of the Commonwealth Savings Bank of Australia, c. 1928. The goblin, Nickety Split, enters deposits from the 'birds and the bees and all the

tiny creatures that lived among the trees'.

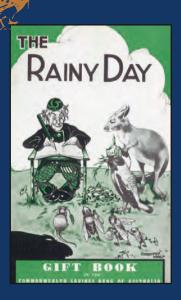
### Pocket Money

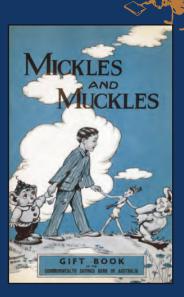
'Pocket Money' concerns the relationship between children, money and banks, drawing on documents and artefacts from the archives of the Reserve Bank of Australia. Some of these records derive from the Commonwealth Bank of Australia, which previously performed a central banking role as well as a commercial one. These functions were separated, and the Reserve Bank opened as the nation's central bank in 1960.

Many items from the archives convey an emphasis on financial saving, and the need to learn this practice from childhood. In the 1920s, Dorothy Wall, the creator of *Blinky Bill*, illustrated banking literature for children. During the 1950s and 1960s, children's interest in saving was encouraged by relating the literature to comic books, cartoons and television programmes.



*Peter's Pony*, issued by the Commonwealth Savings Bank of Australia, illustrated by Vernon Lorimer, c. 1928. RBA 12/627





Dorothy Wall, *The Rainy Day: Gift book of the Commonwealth Savings Bank of Australia,* with illustrations by the author, c. 1928. RBA 12/632

Dorothy Mellor, *Mickles and Muckles: Gift book* of the Commonwealth Savings Bank of Australia, with illustrations by Dorothy Wall, c. 1928. Mickles are the small amounts that accumulate into large ones, called Muckles. RBA 12/634





*Friendly Fables*, published by the Commonwealth Savings Bank of Australia, c. 1960. RBA 12/635

Homer, The Happy Ghost: Save & be Happy, published by the Commonwealth Savings Bank of Australia, c. 1955. The comic book was published in response to the popularity of *Casper the Friendly Ghost*. Unlike Casper,

Homer was drawn with freckles and a halo.

RBA 12/637; 12/638



Where do I come from? My ancestry baces back to a small willage in Bohemia—now a part of Germany—in the sixteenth century. The first "Italer" (as we dollars were called liten) to go into circulation was made in this village.



We decimals are normalis by litelure. An early relative on my family tree to cross the water was Great-great-great-uncle Bill, who sailed for America in 1785. Dollars and cents have been cocalating in the United States over since.



By welcoming us in Australia you will create a better international understanding of your Skippy Pass Book Pass Book CRC. SAVINGS BANK LIMITED MOSMAN JUNCTION NEW BOUTH WALLS

YOUR

A Letter to you from Dollar Bill, No. 1, published by the Decimal Currency Board, 1966. RBA 12/639 Your Skippy Pass Book, issued by the Commercial Banking Company of Sydney Limited, Mosman Junction Branch, Sydney, 1968. Private Collection



#### A Pocket Guide to Dollar Bill

Name:	Dollar Bill
Born:	1965, Australia. As Dollar Bill explains in one of his letters, his family traces its origins to Bohemia, part of the present-day Czech Republic, where the dollar or 'thaler' originated in the 16th century.
Known for:	Explaining decimal currency during the period of its introduction to Australia. The change in currency began on 14 February 1966.
Filmography:	Numerous television appearances.
Creator:	Cartoonist and animator, Monty Wedd.
Voice:	Kevin Golsby as Dollar Bill, and Ross Higgins as the man instructed by Dollar Bill. Golsby and Higgins later performed together in <i>The Naked Vicar Show</i> (7 Network, 1977–1978) and <i>Kingswood Country</i> (7 Network, 1980–1984).
Fan Club:	In September 1965 the Decimal Currency Board reported receiving 500 fan letters for Dollar Bill from children.



As an incentive to thrift the box is having a splendid moral effect in the minds of younger people ... Bank Notes, June 1922

Vernon Lorimer (Australia, 1888–1978), artwork for Commonwealth Savings Bank of Australia poster, 'Baby's First Bank', c. 1950. RBA PA-000344

## Money Box

Money boxes were designed to encourage children to save, and to experience the growth of coins into sums of money. The Commonwealth Bank money box originated in 1921. The previous year the Bank had taken over the Queensland Government Savings Bank, and its existing stocks of money boxes were relabelled with images of the Commonwealth Bank's headquarters on the corner of Pitt Street and Martin Place, Sydney. The idea of producing the money box fully in the shape of this building was realised in 1928.

The Bank's money box changed shape during the 20th century, and included the character of Darth Vader from the *Star Wars* films. When mobile banking was introduced in 1997, a new money box in the shape of the MobileBank was created.





Commonwealth Bank of Australia poster, 'Teach Them How to Save', c. 1927. RBA PA-000323

Commonwealth Bank of Australia money box, c. 1921.

This is the only known example of the first series of the Commonwealth Bank money boxes. Commonwealth Bank of Australia Archives

TAKE

OF

THE

PENCE

.

SOON

HAVE

OUND!





Government Savings Bank of New South Wales money box, 1913.

In 1931, the Commonwealth Bank took over the Government Savings Bank of New South Wales RBA MU-000332 Commonwealth Bank of Australia money box, c. 1990. RBA 12/718 Commonwealth Bank of Australia money box in the form of the MobileBank, c. 1997. RBA 12/1481





*Cyber Bank ATM*, a money box in the form of an ATM, 2010.

Commonwealth Bank of Australia money box in the form of Darth Vader from the *Star Wars* films, 1980. RBA/1480

Photograph of school banking day, possibly at Woolgoolga Public School, New South Wales, 1935. Bank Notes, January 1935

# School Banking

To learn while still at school the art of wisely apportioning pocket money, and correctly balancing the private budget, should in after years prove of inestimable worth ... T.M. Wilton, The School Bank', *Bank Notes*, January 1935

In 1887 a scheme for school banking was begun by the Department of Education, New South Wales, as part of the school routine. Teachers performed the banking duties, which comprised receiving deposits from the students, entering the amounts in special ledgers and paying withdrawals. Responsibility for school banking in NSW was taken over by the Government Savings Bank of New South Wales in 1925. When this bank merged with the Commonwealth Bank in 1931, it assumed responsibility for NSW school banking.

Meanness and parsimony should never be encouraged, and from experience gained in studying the results of school savings, it would appear that the percentage adversely affected in this way by the operation of the system is negligible. T.M. Wilton, The School Bank', Bank Notes, January 1935

Photograph of school banking day, possibly at Woolgoolga Public School, New South Wales, 1935. Bank Notes, January 1935

SCHOOL SAVINGS

Co.

Photograph of school banking day at Bowraville Public School, New South Wales, c. 1960. Commonwealth Bank of Australia Archives

178 1

## School Bankers

By the mid 1950s a new system of school banking had been introduced in New South Wales, with the students themselves performing the roles of teller, clerk, examiner, auditor and superintendent.

Electronic Student Banking was launched in 1992, and students began to deposit funds using a modified version of Autopay EFT (Electronic Funds Transfer). By 1999 school banking was conducted exclusively by electronic means.

Great interest is shown in the equipment provided, viz, the attractive arm bands, coin tray and attaché cases. R.E. Mobbs, Principal of Sydney's Fairfield Boys' High School, 1957









#### 1927-8 Schund Sauings Bank Repartment—Statistical Record Five Dock School for Year anded 30th June, 192.8 School for Year and South States S

School Savings Bank Department, Commonwealth Savings Bank of Australia – Statistical Record, 1924–1932, showing Five Dock School, Sydney. RBA 6-13-5-1

12. t



Artwork for School Savings stamps of two shillings and sixpence, Commonwealth Savings Bank of Australia.

By 1939 a special banking machine for schools had been invented; it created stamp impressions on a card that was kept with the student's passbook. RBA NP- 003400

#### HOW MANY ES DOES YOUR BABY WEIGH?

Vernon Lorimer (Australia, 1888–1978), 'How Many £s Does Your Baby Weigh?' Commonwealth Savings Bank of Australia, c. 1950s. RBA PA-000039



# Family Values

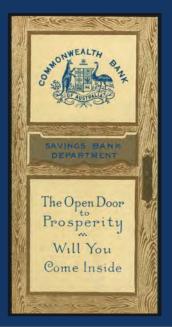
The role of parents in the financial future of children was stressed in the literature published by the Commonwealth Bank in the first half of the 20th century. As early as 1914, the Commonwealth Bank produced a brochure stating that 'many parents would have been saved regret – perhaps even an aching heart ... if a little more thought had been given to the future of the youngster by those responsible for its existence'. (The Open Door to Prosperity – Will You Come Inside', Commonwealth Bank of Australia, 1914.)

The following selection of posters and brochures conveys a cross-section of the themes intended to promote financial planning for children.





'A Wedding Present for Her ...' Commonwealth Bank of Australia, c. 1950s. RBA PA-000039





I F you dony your child the advantages of a Savings Bank Account, you are passing a seatence of hard labout. There is no harder labout in the world than the struggle to face modern life without at least some money in reserve. You can open a Savings Account for your key or girl with a few shillings. Will you deny them this protection... particularly in face of the difficulties of the life they must lace when the war is over?

#### COMMONWEALTH SAUINGS BANK Of AUSTRALIA

'The Open Door to Prosperity – Will You Come Inside', Commonwealth Bank of Australia, 1914. RBA 12/648 Vernon Lorimer (Australia, 1888–1978), 'Hard Labour for Life', Commonwealth Savings Bank of Australia, c. 1950s. RBA PA-000038





Vernon Lorimer (Australia, 1888–1978), 'Don't be a Failure at Forty', Commonwealth Bank of Australia, c. 1930s. RBA PA-000219 Vernon Lorimer, 'Happy Heedless Youth ... Provide for His Future', Commonwealth Savings Bank of Australia, c. 1930s. RBA PA-000108





Vernon Lorimer, 'Time Flies – Do not waste the Days!', Commonwealth Savings Bank of Australia, c. 1930s. RBA PA-000182 Vernon Lorimer, 'Teach them the Savings Habit', Commonwealth Bank of Australia, c. 1930s. RBA PA-000214



Vernon Lorimer (Australia, 1888–1978), artwork for Commonwealth Savings Bank of Australia poster, 'Mighty like a Rose', c. 1950s. RBA PA-000341 Vernon Lorimer, artwork for Commonwealth Savings Bank of Australia poster, showing a boy and girl looking through a toyshop window, c. 1950s. RBA PA-000343



Vernon Lorimer, artwork for Commonwealth Savings Bank of Australia poster, 'In the Background ... Of Every Woman's Life ... Is the Kitchen ...', c. 1950s. RBA PA-000342 Hidden History of Banking: Pocket Money Reserve Bank of Australia © 2012 Curated by the Reserve Bank of Australia Curator and author of *Pocket Money* booklet: John Murphy Booklet design: Kelly O'Brien Exhibition Design: Freeman Ryan Design ISBN: 978-0-9872589-2-2



Museum of Australian Currency Notes



65 Martin Place, Sydney NSW 2000 GPO Box 3947, Sydney NSW 2001