

Designed by Acad Dechko Uzunov, the Governing Council chamber's stained glass window features motifs from Bulgarian economic life. The chamber's interior decor, alongside that of the Governor's study, has been preserved unchanged. Both vitrages were made at the Franz Mayer workshops in Munich. The central staircase stained glass window was completely destroyed during the World War II bombings. In 2006, a vitrage dedicated to the rulers of the First Bulgarian Kingdom, designed by Marin Marinov, was installed in its place.

The Bank building has a special corner reflecting Bulgarian history: the memorial wall and eternal flame commemorating the names of BNB employees who died in the 1912–1913 and 1915–1918 Wars for national unification and defence of the nation.

Art Collection

As a central banks' tradition, the BNB has maintained an extensive art collection since its very establishment. The first works acquired were the sculptures 'Gloire au Travail' by Henri Louis Levasseur, honoured at the 1882 Paris Salon des Beaux Arts and Andrey Nikolov's 1916 'Detski San'.

The collection encompasses works by dozens eminent Bulgarian artists. The predominant part of paintings and sculptures are displayed around Bank offices and halls, while the eastern wing gallery traversing Governing Council members' studies features the portraits of each BNB Governor since establishment.

Museum

The western wing gallery houses a standing museum display. The idea for its creation arose at the end of the 1920s. The first exhibition of coins and banknotes was held in the teller's hall in 1969. The current display opened in 1999 as part of marking the Bank's 120th anniversary.

The unique collection presents a wealth of classical and mediaeval coinage since the 5th Century BC, which were discovered on Bulgarian soil. Also present are: coins issued by the BNB; the history of the BNB banknote issue since 1885; and the Bank's role in issuing national currency, managing currency circulation, and destroying withdrawn cash.

Declared a nationally significant cultural monument in 1978, the building of the Bulgarian National Bank is one of the landmarks of Sofia.



The tellers' hall in the BNB building at Knyaz Alexander I Square, Sofia
BNB Archives



The memorial wall listing the names of BNB staff who died in the wars for national unification and defence of the nation
BNB Archives



The eastern wing gallery with portraits of BNB Governors since incorporation
BNB Archives



BULGARIAN NATIONAL BANK

145 YEARS

The Bulgarian National Bank: the Past and the Present

Incorporated in 1879, the Bulgarian National Bank (BNB, the Bank) is the world's thirteenth oldest central bank.¹ The Bank initially leased a building on Sofia's Slavyanska street, later moving into its own premises, designed by Swiss architect of German descent Henri (Jacob Heinrich) Meyer, on Alexander I street. Over the two decades preceding the 1912–1913 Balkan Wars, the Bank's activity expanded, leading to the need for new, more functional and spacious premises. The two floors added to the building on the Alexander I street after the World War I failed to satisfy that need.



The first BNB own premises, designed by architect Henri (Jacob Heinrich) Meyer
BNB Archives

The Present BNB Building

The history of the current premises on Knyaz Alexander I Square in Sofia began on 29 March 1920 when the Governing Council resolved... *to acquire a plot bounded by four thoroughfares, viz. an undivided city block, and to construct thereon proprietary chambers for the Bank that shall rise to its needs for more than fifty years hence*, with a Bank 'Chambers Plot Purchase and Construction Account' being established. The required funds were to be deducted from annual profits, commencing with the profit for 1919. As early as the following year, the account had accumulated more funds than provisioned by the Governing Council. In the event, even this was to turn out to have been short: the ultimate bill in the late 1930s was to be ten times greater.

¹ Capie, F., C. Goodhart and N. Schnadt, The development of central banking, in: Capie, F., S. Fischer, C. Goodhart and N. Schnadt (eds). Cambridge University Press, 1994, p. 6.



Construction

In November 1933, the BNB Governing Council adopted Governor Nikola Momchilov's proposal of appointing architect Ivan Vasilyov to conduct site investigation, propose design roughs for the future premises, and act as clerk of works. Architect Vasilyov duly toured other European countries to study the features of central bank buildings there at first hand.

A tender for erecting the concrete structure ran in early 1935, being won by the Rella u. Neffe A.G. contractors. Excavations began on 1 March the same year.

On 20 October 1935, the Minister of Finance Marko Ryaskov (the BNB Governor from February to April that year) laid down the building's foundation stone, and His Holiness Stefan, Metropolitan of Sofia, sanctified it. Custom dictated that Marko Ryaskov deliver three hammer blows to the stone while intoning the words 'May it last unto eternity!'. A special glass phial containing a scroll recording the event and examples of all coins and banknotes ever issued by the Bank was set by the stone. Prime Minister Andrey Toshev and the complete Council of Ministers attended the ceremony. Construction works ended in 1939, and all bank activities were transferred to the new premises from 1 July 1940.



The present building of the BNB
BNB Archives

The Architecture and Exterior

The Bank building is an example of modern 1930s architecture combined with classical architectural proportions and Romanticism elements.

The very conception by architects Ivan Vasilyov and Dimitar Tzolov's design impresses: the authors rejected the idea that the Archaeological Museum building, housed in the refurbished 15th Century Ottoman period *Büyük Camii* mosque, should be demolished. Instead, they drew a U-shaped edifice whose open end was flanked by the mediaeval Ottoman structure. The museum building coexists harmoniously with the Bank's edifice, facing all four points of the compass.

The architectural plan features modern vertical divisions and functionality. The building does not overpower, yet is seven storeys high. Four of those rise above ground level, three sinking below it. The facades are clad in limestone slabs (quarried near the city of Vratsa) and decorated with sculptures and reliefs alluding to the building's purpose.



The building under construction
BNB Archives

The northwestern corner features a clock tower, while another clock sits beneath an elegant pinnacle decorating the western façade. Prof Lyubomir Dalchev's stone statue of St. Nikola, patron saint of seafarers, merchants, and bankers, decorates the northwestern entrance. The northern façade houses the sculpted heads of ancient deities Hermes and Demeter: symbols of success, wealth, and commerce. Over the eastern façade entrance, a stone relief is carved by Prof Lyuben Dimitrov symbolising strength and endurance: twin lions rampant face each other, an oak leaf with twin acorns between them, and the years of building's construction beneath: '1934 – BNB – 1939'. The southern façade's top floor carries a large sculptural composition by Kiril Shivarov depicting Hermes and Demeter. Beneath it, at street level, is a granite drinking basin and fountain decorated with a bronze leonine head still running today.

Covered in dark green patinated bronze, the four main entrance doors carry relief motifs from the seals and coins of 13th Century Bulgarian rulers Tsar Ivan Asen II and Tsar Konstantin Tih Asen.

The Interior

The interior combines the designers' striving for a sense of spaciousness through the greatest possible ingress of natural daylight into the premises, and purposeful functionality.

The mezzanine facing the main entrance lobby houses the tellers' hall, topped with a huge skylight. The eastern and western wings of the first floor have open galleries over the hall, and another gallery graces the fifth floor in the northwestern tower. A discrete staircase amid the tellers' hall leads to the underground public safe deposit vault, whose architectural elucidation and the quality of materials and workmanship rank among the very best of their period. Spiral staircases at each corner of the hall lead to the ground level.

The numerous stairways and passages between individual areas convey a sense of spaciousness. A number of technical solutions which were advanced for their time enhance the building's functionality: the spacious safe deposit vault, lifts intended for diverse loads, and the sinuous copper piping of the pneumatic post.

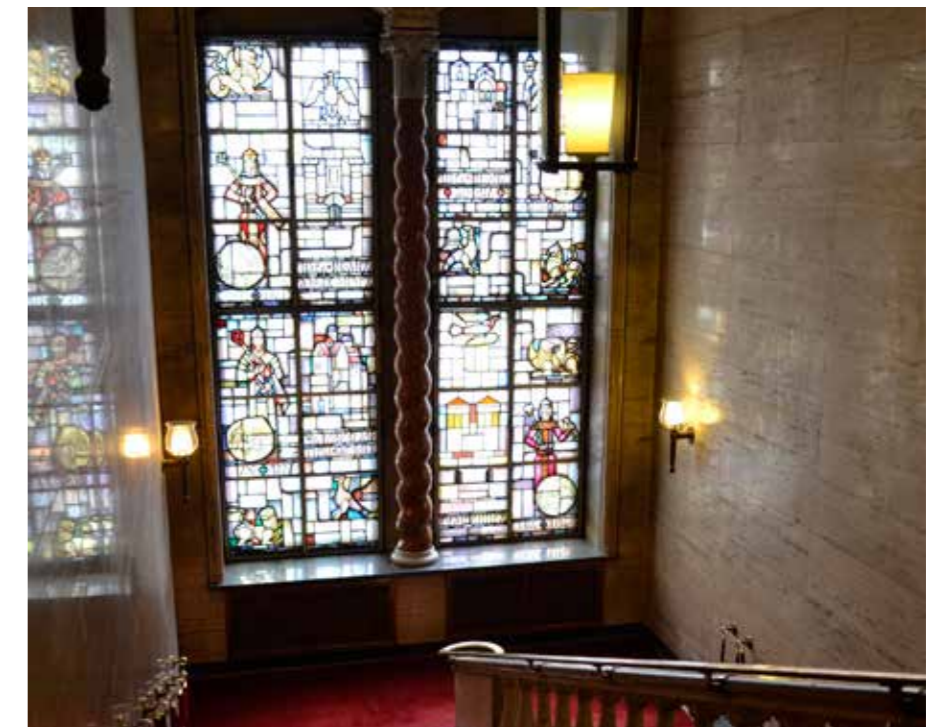
The four grilles on the tellers' hall entrance doors feature bronze lions holding heraldic shields with diverse motifs symbolising Bulgaria's major industries at the time. They were created by Prof Mihaylo Parashchuk, who also decorated the face of the large clock on the southern wall of the tellers' hall and designed the exquisite filigree stonework grilles over internal windows facing the hall.



The Governor's study
BNB Archives



The Governing Council's chamber
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A stained glass window by Prof Ivan Penkov made by Franz Mayer of Munich
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