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# PALČICA

## Rezime

Novčanica od 25 para iz 1921. godine najmanja je papirnata novčanica u Kraljevini SHS, Kraljevini Jugoslaviji, posleratnoj Jugoslaviji i Republici Srbiji. Njene dimenzije su 92x62 mm. U štamparijama u Novom Sadu i Zagrebu odštampano je ukupno 199.127.376 komada novčanica od planiranih 200 miliona i one su puštene u opticaj 14. juna 1921. godine. Kralj Aleksandar I proglasio je Zakon o štampanju novčanice od 1/4 dinara i zameni novčanica Austro-Ugarske banke od 1, 2 i 10 kruna 31. novembra 1921. godine, koji, sem njegovog, sadrži i potpise dr L. Markovića, ministra pravde, i predsednika Ministarskog saveta, Nikole Pašića.

**Ključne reči:** novčanica, 25 para, kralj Aleksandar I Karađorđević, dr Kosta Kumanudi, Nikola Pašić, Kraljevina SHS, Novi Sad, Zagreb

**JEL:** E51, N14

25 para, 1921., avers

25 paras, 1921, obverse



# THUMBELINA

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## Summary

The 25-paras banknote from 1921 is the smallest paper banknote in the Kingdom of Serbs, Croats and Slovenes, the Kingdom of Yugoslavia, the post-war Yugoslavia, and the Republic of Serbia. Its dimensions are 92x62mm. In the printing houses in Novi Sad and Zagreb, a total of 199,127,376 pieces of these banknotes were printed, out of the planned 200 million, and were released on 14 June 1921. King Aleksandar I proclaimed the Law on the Printing of a ¼-Dinar Banknote and Replacement of the 1-, 2- and 10-Crown Banknotes of the Austro-Hungarian Bank on 31 November 1921, which, besides his own signature, bears the signatures of Dr L. Marković, Minister of Justice and Nikola Pašić, President of the Ministerial Council.

**Keywords:** banknote, 25 paras, King Aleksandar I Karađorđević, Dr Kosta Kumanudi, Nikola Pašić, Kingdom of Serbs, Croats and Slovenes, Novi Sad, Zagreb

**JEL:** E51, N14



25 para, 1921., revers

25 paras, 1921, reverse

Ovaj tekst nije posvećen Palčici iz poznate istoimene bajke već najmanjoj novčanici u dugoj istoriji države koja je menjala ime od Kneževine i Kraljevine Srbije do Kraljevine Srba, Hrvata i Slovenaca i kasnije Jugoslavije. Veličina ove novčanice je 92x62mm i skoro da je duga kao ljudski palac, pa se s pravom može nazvati Palčicom među našim novčanicama iz bliže prošlosti, ali i onim nakon stvaranja Republike Srbije kao države.

Palčica je papirni novac državnog izdanja iz 1921. godine čija je vrednost 25 para ili 1/4 dinara. Da Palčica među novčanicama ima i u drugim zemljama primer je novčanica od 10 banja koju je Centralna banka Rumunije izdala 1917. godine i koja se smatra jednom od najmanjih u svetu. Dimenzije su joj 27x38 mm i veličinom odgovara poštanskoj marki. Razlog emitovanja ovako male novčanice leži u nestašici sirovina za proizvodnju metalnog novca koja je vladala tokom I svetskog rata.

Nije poznato koji su razlozi za izradu naše, ovako male novčanice od 1/4 dinara. Odluka o njenoj izradi doneta je 3. marta 1921. godine. Poznati su, međutim, razlozi njenog emitovanja - nedovoljna količina metalnog novca od 25 para koji je u opticaju bio od decembra 1920. godine i zamena novčanica Austro-ugarske banke od 1, 2 i 10 kruna.

Zakon od 31. decembra 1921. godine o štampanju novčanice od 1/4 dinara i zameni novčanica Austro-ugarske banke od 1, 2 i 10 kruna potpisao je i javnosti objavio Aleksandar I Karađorđević. Zakon je objavljen u Službenim novinama - dodatku br. 238 - XXXII od 25.10.1922. Osim kralja, Zakon su potpisali i ministar pravde, dr L. Marković, i predsednik Ministarskog saveta, Nikola Pašić, koji je na njega stavio državni pečat. Ministar finansija, dr Kosta Kumanudi, bio je ovlašćen da pristupi izradi ove novčanice u štampariji, odnosno ustanovi koja bude dala najpovoljniju ponudu. Navodi se da će se ponuda odnositi na izradu 200 miliona komada u nominalnoj vrednosti od 50 miliona dinara.

Izabrane su dve najpovoljnije štamparije iz Zagreba i Novog Sada. Ministarstvo finansija primilo je ukupno 199.127.376 komada novčanica, 140 miliona komada iz Zagreba i 59.127.376 komada iz Novog Sada. Novčanica je puštena u opticaj 14. juna 1921. godine.

Interesantan je podatak da je rešenjem ministra finansija Kumanudija od 27. maja 1921. godine još pre puštanja u opticaj ove novčanice određeno da pri jednoj uplati niko nije dužan da primi više od 10 dinara (40 kruna) u novčanicama od 1/4 dinara (1 krune) iako takva dinarsko-krunska novčanica nikada nije postojala.

Nema zvaničnih podataka kada je počelo povlačenje ove novčanice iz opticaja. Pretpostavka je da se njeno povlačenje dogodilo u isto vreme kada i novčanice od 1/4 dinara i 1 dinar. Pouzdano se jedino zna da je ministar Kumanudi naredbom propisao da se povuče iz opticaja ostatak državnog novca od 1, 0,25 i 0,50 do 30. septembra 1927. godine i zameni za metalni novac, te da će posle tog datuma izgubiti svaku važnost.

Nije zabeležen nijedan falsifikat novčanice od 1/4 dinara što se može objasniti njenom malom vrednošću. Izrada falsifikata verovatno bi koštala više od njene vrednosti.

Ove novčanice nemaju vodeni žig i nisu numerisane. Njihov detaljan opis dat je u Rešenju ministra finansija koji nosi datum 18. juni 1921. godine. Površina lica i naličja novčanice prekrivena je raznim ornamentima, na njenom licu u zelenkasto-sivoj boji, a na naličju u šamoj boji. Na licu novčanice nalaze se dve dečije glave, crtež manastira Gračanice, oznake njene vrednosti i pun naziv Ministarstva finansija. Osim toga, ispod Gračanice, stoji natpis - U BEOGRADU 21. MARTA 1921. i potpis ministra finansija, dr Koste Kumanudija. Na sredini, pri dnu lica novčanice naveden je njen autor M. D. Đurić (Zemun 1894 - Zagreb 1945), slikar i profesor u školi u Zagrebu.

Na naličju novčanice prekrivene baznim ornamentima u mrkoj boji u pravougaoniku 80x51 mm nalaze se oznake nominalne vrednosti i crteži Bleda i spomenika bana Jelačića u Zagrebu. Na sredini donje ivice naličja na francuskom je ponovljeno ime i prezime autora novčanice.





This text is not dedicated to Thumbelina from the fairy-tale of the same name, but to the smallest banknote in the long history of the country which changed its name several times from the Principality of Serbia and the Kingdom of Serbia, to the Kingdom of Serbs, Croats and Slovenes, and, later, Yugoslavia. The size of this banknote is 92x62mm, and it is nearly as long as a human thumb, deserving to be nicknamed Thumbelina among the banknotes from our near past and those from after the constitution of the Republic of Serbia as a country.

Thumbelina is a state-issued banknote from 1921, worth 25 paras or  $\frac{1}{4}$  dinars. Thumbelinas among banknotes exist in other countries, too, as exemplified by the 10-ban banknote issued by the Central Bank of Romania in 1917, which is considered one of the smallest in the world. Its dimensions being 27x38mm, it is the size of a postal stamp. The reason for issuing such a small banknote was the lack of resources for the minting of coins during the First World War.

The reasons for making our small  $\frac{1}{4}$ -dinar Thumbelina banknote remain unknown. The Decision on its production was adopted on 3 March 1921. What we do know, however, are the reasons for its issuance, i.e. the insufficient amount of 25-para coins in circulation as of December 1920, and the replacement of the 1-, 2- and 10-crown banknotes of the Austro-Hungarian Bank.

As of 31 December 1921, the Law on the Printing of a  $\frac{1}{4}$ -Dinar Banknote and Replacement of the 1-, 2- and 10-Crown Banknotes of the Austro-Hungarian Bank was signed and published by HRH Aleksandar I Karađorđević. The Law was published in the Official Gazette - appendix no. 238 - XXXII as of 25.10.1922. In addition to the King, the Law was also signed by the Minister of Justice, Dr L. Marković, and was appointed the State Seal by the President of the Ministerial Council, Nikola Pašić. The Minister of Finance, Dr Kosta Kumanudi, was authorised to launch the preparation of this banknote in a printing house or another institution which gave the most favourable bid. It is stated that the offer would refer to the production of 200 million pieces in the nominal value of 50 million dinars.

Two of the most suitable printers from Zagreb and Novi Sad were selected. The Ministry of Finance received a total of 199,127,376 pieces of banknotes, 140 million pieces from Zagreb and 59,127,376 pieces from Novi Sad. The banknote was released on 14 June 1921.



It is interesting to note that, in accordance with the decision of the Minister of Finance, Kumanudi, as of 27 May 1921, even prior to the release of this banknote, it was determined that within one payment no one is obliged to receive more than 10 dinars (40 crowns) in  $\frac{1}{4}$ -dinar (1 crown) banknotes, although such a dinar-crown banknote never existed.

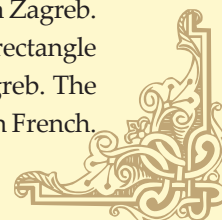
There are no official data about the commencement of this banknote's withdrawal from circulation. The assumption is

that its withdrawal occurred at the same time as the withdrawal of  $\frac{1}{4}$ - and 1-dinar banknotes. It is only reliably known that Minister Kumanudi ordered to have the rest of the state money in values of 1, 0.25 and 0.50 dinars withdrawn from circulation by 30 September 1927, and have it replaced with coins, since after that date they would lose all value.

No counterfeit  $\frac{1}{4}$ -dinar banknotes were recorded, which can be explained by their low value. Making a counterfeit would probably cost more than the banknote's value.

These banknotes do not have a watermark and are not numbered. Their detailed description is given in the Decision of the Minister of Finance bearing the date of 18 June 1921. The obverse and the reverse of the banknote are covered with various ornaments, the obverse being of greenish grey colour and the reverse of a shade of fawn. The obverse of the banknote features two children's heads, a drawing of the Gračanica monastery, the denomination of its value and the full name of the Ministry of Finance. In addition, under the Gračanica monastery stands the inscription - BELGRADE, 21 March 1921, and the signature of the Minister of Finance, Dr Kosta Kumanudi. In the middle, at the bottom of the banknote's obverse, is the name of its author M. D. Đurić (Zemun 1894 - Zagreb 1945), a painter and professor at a school in Zagreb.

The reverse of the banknote is covered with basic ornaments in dark colour, with a 80x51mm rectangle featuring the nominal values and the drawings of Bled and the Ban Jelačić monument in Zagreb. The middle of the lower edge on the reverse bears the name and surname of the banknote's author, in French.





## Dr Kosta Kumanudi

**K**osta Kumanudi, rođeni Beograđanin, završio je Pravničko odeljenje Visoke škole i Školu za političke nauke u Parizu, gde je i doktorirao. U vladama Kraljevine SHS i Kraljevine Jugoslavije obavljao je brojne i značajne poslove (carinik, docent Visoke škole za administrativno pravo, profesor Pravnog fakulteta za javno pravo, ministar finansija, ministar građevine, trgovine i industrije, pošta i telegrafa, ministar unutrašnjih poslova, ministar bez portfelja, gradonačelnik Beograda, predsednik Narodne Skupštine Kraljevine Jugoslavije).

Nakon Velikog rata bio je član delegacije Kraljevine Srbije (SHS) pri Komisiji za reparacije u Parizu, delegat Kraljevine SHS na zasedanju Skupštine Društva naroda i delegat Narodne skupštine u Interparlamentarnoj uniji u Ženevi.

Tokom rata nije učestvovao u javnom i političkom životu, ali ga je uprkos tome Gestapo više puta privodio, a izvesno vreme proveo je i u logoru na Banjici.

Posle rata suđeno mu je u procesu Dragoljubu Draži Mihailoviću. Osuđen je na 18 meseci robije, gubitak političkih prava i konfiskaciju celokupne imovine. Nakon izlaska iz zatvora u Sremskoj Mitrovici posle godinu dana ponovo je osuđen na 10 godina zbog navodnog pristupanja nekakvom ilegalnom odboru sa neprijateljskim delovanjem protiv države. Na početku izdržavanja kazne, sud mu je, zbog godina i lošeg zdravstvenog stanja, snizio kaznu za tri godine. Iz zatvora je pušten novembra 1956. u 82. godini.



## Dr Kosta Kumanudi

**K**osta Kumanudi, born in Belgrade, graduated from the Law Department of the College of Higher Education and the School of Political Science in Paris, where he also gained his PhD. In the governments of the Kingdom of SCS and the Kingdom of Yugoslavia, he performed numerous and important tasks (customs officer, docent of the College of Administrative Law, Professor of Public Law at the Law Faculty, Minister of Finance, Minister of Construction, Trade and Industry, Posts and Telegraphs, Minister of the Interior, Minister without Portfolio, mayor of Belgrade, President of the National Assembly of the Kingdom of Yugoslavia).

After the Great War, he was a member of the Kingdom of Serbia's (SCS) delegation within the Reparation Commission in Paris, the delegate of the Kingdom of SCS at the session of the Assembly of the League of Nations and a National Assembly delegate at the Inter-Parliamentary Union in Geneva.

During the war, he did not participate in public and political life, but, nevertheless, the Gestapo repeatedly brought him into custody and he spent some time in a prison camp in Banjica.

After the war, he was tried during the Dragoljub Draža Mihailović trial. He was sentenced to 18 months in prison, the loss of political rights and confiscation of all property. After leaving the prison in Sremska Mitrovica, he was sentenced a year later to another 10 years in prison for allegedly joining an illegal committee with hostile actions against the state. However, the court reduced his sentence by three years due to his age and poor health. He was released from prison in November 1956, at the age of 82.



Dr Kosta Kumanudi - Miloš  
Golubović, Muzej PTT Beograd





## Aleksandar I Karađorđević (Cetinje 1888 - Marselj 1934)

Drugi sin kralja Petra I Karađorđevića školovao se u Ženevi, Petrogradu i Beogradu. Prvo ratno iskustvo stekao je u Balkanskim ratovima. Regent Srbije postao je 1914. godine. U I svetskom ratu bio je vrhovni komandant srpske vojske. Ujedinjenje Srba, Hrvata i Slovenaca kralj Aleksandar je proglasio 1. decembra 1918. godine. Vidovdanskim ustavom iz 1921. godine Aleksandar I je dobio visoka ovlašćenja u upravi i zakonodavstvu. Ovaj ustav ukinuo je 6. januara 1929. godine i zaveo ličnu diktaturu. Septembra 1931. godine donosi novi Oktroisani ustav. Četrdesetih godina prošlog veka u Evropi se stvaraju novi savezi među državama i dolazi do jačanja fašističke orijentacije. To je bio pogodan ambijent za ubistvo kralja Aleksandra u Marseju 9. oktobra 1934. godine prilikom zvanične posete Francuskoj.



## Aleksandar I Karađorđević (Cetinje 1888 - Marseille 1934)

The second son of King Petar I Karađorđević was educated in Geneva, Saint Petersburg and Belgrade. He gained his first war experience in the Balkan Wars, and became the Regent of Serbia in 1914. During the First World War, he was the supreme commander of the Serbian army. King Aleksandar proclaimed the unification of Serbs, Croats and Slovenes on 1 December 1918. Pursuant to the Vidovdan Constitution of 1921, Aleksandar I was given high authority in the administration and legislation. He abolished this constitution on 6 January 1929 and started his personal dictatorship. In September 1931 he adopted a new octroyed constitution. During the 1940s new alliances were created across Europe and the fascist orientation gained momentum. It was a convenient environment for the assassination of King Aleksandar in Marseilles on 9 October 1934, during an official visit to France.



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