

Interview with East Berliners about the Currency Reform in the GDR (October 20, 1957)

Abstract

On October 13, 1957, the GDR implemented a currency reform, requiring citizens to exchange old bills for new bills 1:1. Money deposited at banks was not affected. Officially, this was intended to devalue the East German money that had flowed to West Berlin and West Germany. While the currency reform had little impact on some citizens, it affected those GDR citizens - individual farmers, private entrepreneurs and the self-employed - who held large amounts of cash and had to prove that they had acquired it legally. As a consequence, a considerable amount of cash was then not submitted for exchange, either because it was in the West or because the owners wanted to avoid being checked. While East German citizens had mixed responses to the 1957 currency reform, this news segment only captured positive responses of East Berliners to the currency reform.

Source

Source: Aktuelle Kamera, October 20, 1957, accessed through ARD Mediathek (Retro Spezial DDR), Deutsches Rundfunkarchiv,
<https://www.ardmediathek.de/video/aktuelle-kamera/interviews-mit-berlinern-auf-dem-bahnhof-treptow/ard/Y3JpZDovL2hyLW9ubGluZS8xMjkxMjE>

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