

Korean Won

The Korean won is the national currency of South Korea. The currency code for the won is KRW, and its symbol is ₩.



Fonte:

Source: kr.freepik.com

The won was already in use before 1910, but after Japan forcefully annexed the Korean Peninsula, the Korean yen served as currency until the end of the occupation period. After national liberation following World War II, the won was initially fixed at 15 KRW per 1 USD and underwent numerous devaluations after the Korean War.

The material used for coins has changed several times over the decades, transitioning from brass in the early days to aluminum and bronze. When first introduced, the 1, 5, 10, 50, and 100 won coins were made of copper with an aluminum core.

In 2006, a redesigned 5,000 won note was introduced, followed by new editions of the 1,000 won and 10,000 won notes in 2007.



Source: BOK (Bank of Korea) – Featured figure: Yulgok Yi I (1536-1584), Korean philosopher, politician, and writer.



Source: BOK (Bank of Korea) – Featured figure: King Sejong the Great (r. 1418-1450).

In 2009, the 50,000 won note was launched, which is the highest denomination currently in circulation. This note features security elements such as a watermark with a portrait and a 3D hologram that changes color.



Source: BOK (Bank of Korea) – Featured figure: Shin Saimdang (1504-1551), painter and calligrapher (mother of philosopher Yulgok Yi I).

References:

1. TAVERA, Iran. A Quick Look at the Modern History of Korea's Currency. Seoul, October 29, 2020. In: Korea.net. Available at: <https://www.korea.net/NewsFocus/HonoraryReporters/view?articleId=191240>. Accessed December 2022.
2. | Introduction to Banknotes | Currency in Circulation | Currency | Bank of Korea. Available at: <https://www.bok.or.kr/eng/main/contents.do?menuNo=400112>.