

# Banknote

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Canadian \$20 bank bill from 1935. The Bank of Canada launched its first series of bank bills on March 11, 1935. On the front: portraits of members of the Royal Family and former Canadian prime ministers. On the reverse: images depicting the rise of agriculture, industry and commerce. Unilingual, the notes are available in English or French. Canadian banknotes became bilingual in 1937.

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Accession Number 1992.27

Date 1935

Materials paper

Technique printed

Measurements 7,3 x 15 cm

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## Historical context

This is a \$20 bill issued by the Bank of Montreal in 1935. The Bank of Montreal is the oldest incorporated bank in Canada. It played a leading role in the Canadian economy, promoting commercial and industrial development and financing major projects (colonization, canals, transcontinental railroad). Until 1935, it acted as Canada's central bank, with the privilege of issuing paper money. It also served as the Canadian government's financial agent in England. The Macmillan Commission concluded that Canada needed an independent central bank. So, from 1935 onwards, the Bank of Canada minted the currency.

The front of this bill shows Jackson Dodds, General Manager of the Bank of Montreal, and Sir Charles Blair Gordon, President. Dodds was born in England and began his career in London. He first worked in Canada in 1901. With a partner, Gordon founded the Dominion Textile Company, which enjoyed great success from the outset. He later participated in the development of other companies (Molson Bank, Ritz-Carlton Hotel) and was elected President of the Bank of Montreal in 1927, the first Montrealer to hold this position. Yet he continued to run the Dominion Textile every morning, and then carried out his duties as bank president. For this reason, he was described as "the most energetic president in his history". The reverse shows the Bank of Montreal's head office on rue Saint-Jacques.

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On display