



RESERVE BANK OF AUSTRALIA

# UNRESERVEDLY **MODERN**

THE RESERVE BANK OF AUSTRALIA BUILDING





**(COVER)** The completed building in the 1980s.  
Reserve Bank of Australia Archives. PN-014290.

**(THIS PAGE)** Bim Hilder, sculptural wall enrichment,  
foyer of the Reserve Bank of Australia, Sydney.



**T**he construction of a new head office building for the Reserve Bank of Australia presented an opportunity to represent the Bank's identity, purpose and values.

The Bank's approach to this enterprise was informed by modernist principles, and resulted in the creation of a nationally significant building that united architecture with interior design and fine and applied arts.







In January 1960, the Reserve Bank of Australia commenced operations as the nation's central bank with Dr H.C. Coombs as its first Governor. It was formed by the *Reserve Bank Act 1959*, which separated the central banking role of the Commonwealth Bank of Australia from its commercial functions. The legislation mandated that the Reserve Bank of Australia and the Commonwealth Banking Corporation should have separate head offices, and plans were developed for the Reserve Bank's new headquarters in Martin Place, Sydney, between Macquarie and Phillip Streets. With this opportunity, Dr H.C. Coombs appreciated the symbolic importance of establishing a distinct public profile for the Reserve Bank in order to ensure public recognition and confidence in the institution.<sup>1</sup>

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1. John Murphy, *Planned for Progress*, Reserve Bank of Australia, Sydney, 2010, p 10.

# THE SIGNIFICANCE OF **MARTIN** **PLACE**

◀ **The Reserve Bank of Australia head office building shortly after its completion in 1965.**  
Reserve Bank of Australia Archives. PN-006086.



**Architectural perspective of the new Reserve Bank of Australia head office building, 1964, watercolour and ink. Reproduced in 'Our New Building', promotional brochure, Reserve Bank of Australia, Sydney, 1964, unpaginated. Reserve Bank of Australia Archives.**

The Reserve Bank building faces Martin Place, a space that has historically been the centre of Sydney's banking and commercial district. Institutions such as the Australasia Bank, the Sydney Stock Exchange, the Colonial Bank, the Rural Bank of New South Wales, and later the National Australia Bank and Westpac have all established offices there at various times. The building that housed the headquarters of the Bank's predecessor as Australia's central bank, the Commonwealth Bank at 42 Martin Place, is one of the most prominent buildings in the precinct. These institutions have been crucial to the functioning of Australia's banking system and its economy.

At its eastern end, Martin Place meets Macquarie Street – Sydney's premier civic boulevard. Public institutions, such as the New South Wales Parliament, Supreme Court and State Library of New South Wales define the character of Macquarie Street as a civic, democratic precinct. Traditionally, these institutions have been of national as well as state significance. The Parliament of New South Wales was the nation's first elected legislature.

As the residence of the Governor of New South Wales, Government House has served as the symbol of an enduring government office in Australia, and the law courts on Macquarie Street are the location for the High Court of Australia's sitting in Sydney. The State Library of New South Wales traces its origins to the first public library established in Australia.

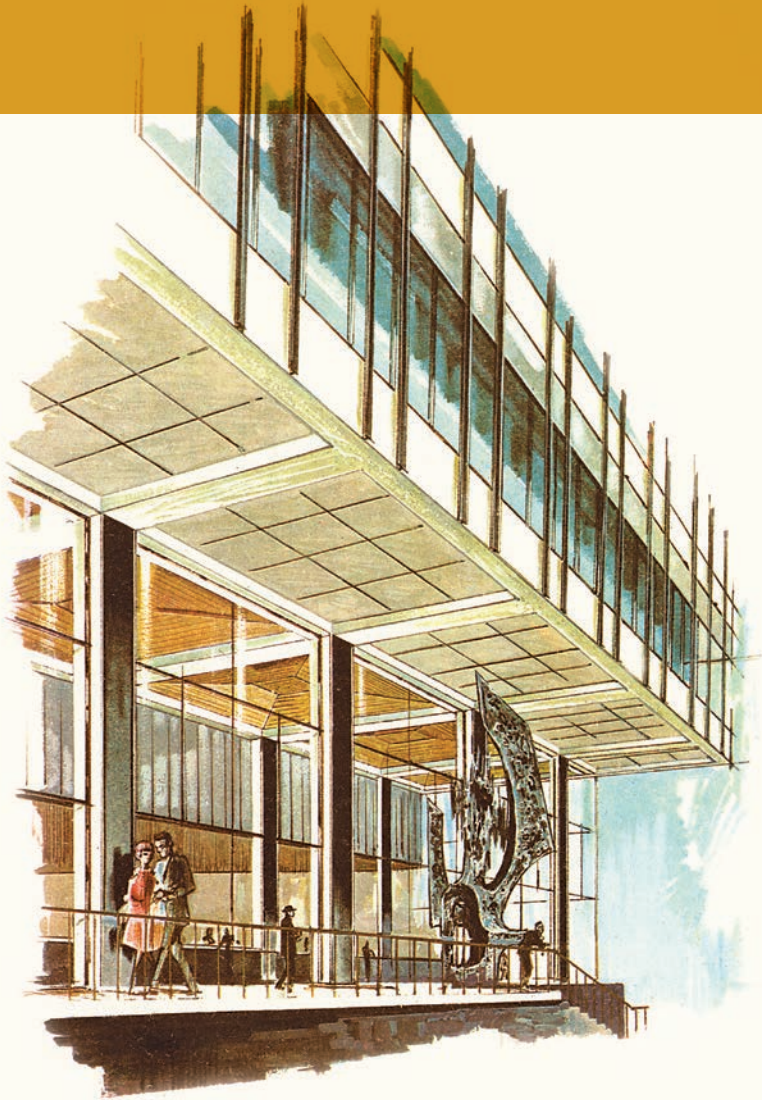
The positioning of the Reserve Bank of Australia at the junction of Martin Place and Macquarie Street borrows associations from both spaces. The Bank's position on this site complements its identity as an organisation that is central to the functioning of the Australian economy, but also an institution that represents the interests of the Australian people and remains accountable to them.



View of Martin Place from the balcony of the Government Savings Bank of New South Wales, 1928. Reserve Bank of Australia archives. PN-016475.



# A MODERN BUILDING







▲ **Architectural perspective of third floor lounge in the Reserve Bank of Australia's new head office building, 1964, watercolour and ink.** The design reflects the use of large open spaces to encourage free movement and interaction. Reserve Bank of Australia Archives. PA-000270.

◀ **Architectural perspective of front entrance of the new head office of the Reserve Bank of Australia, featuring sculpture by Margel Hinder, 1964, watercolour and ink.** Reserve Bank of Australia archives. PA-000269.

The building was designed in 1959 by the Commonwealth Department of Works. The working group assigned to the project undertook an extensive study tour of Europe and North America to familiarise themselves with the premises of the Bank's international counterparts as well as contemporary trends in commercial architecture.

The design team for the building comprised Clive D. Osborne, Director of Architecture, Richard M. Ure, Chief of Preliminary Planning, George A. Rowe, Supervising Architect, and Fred C. Crocker, Architect in Charge, with advice from the Professor of Architecture, University of Sydney, Henry Ingham Ashworth, who was consulting during the same period on the Sydney Opera House's progress.

Construction began in 1961 and by the end of 1964, the building reached its full height of 80 metres above the street. The building totals 20 floors, together with a mezzanine and three basement levels. At its summit, it is surmounted by an observation lounge in the form of a lean pavilion. Extensions to the building were made between 1974 and 1980.

**View of building under construction in January 1963.**  
Reserve Bank of Australia  
Archives. PN-003407.



View of Sydney Harbour from within the building's steel framework in September 1962. Reserve Bank of Australia Archives. PN-003364.

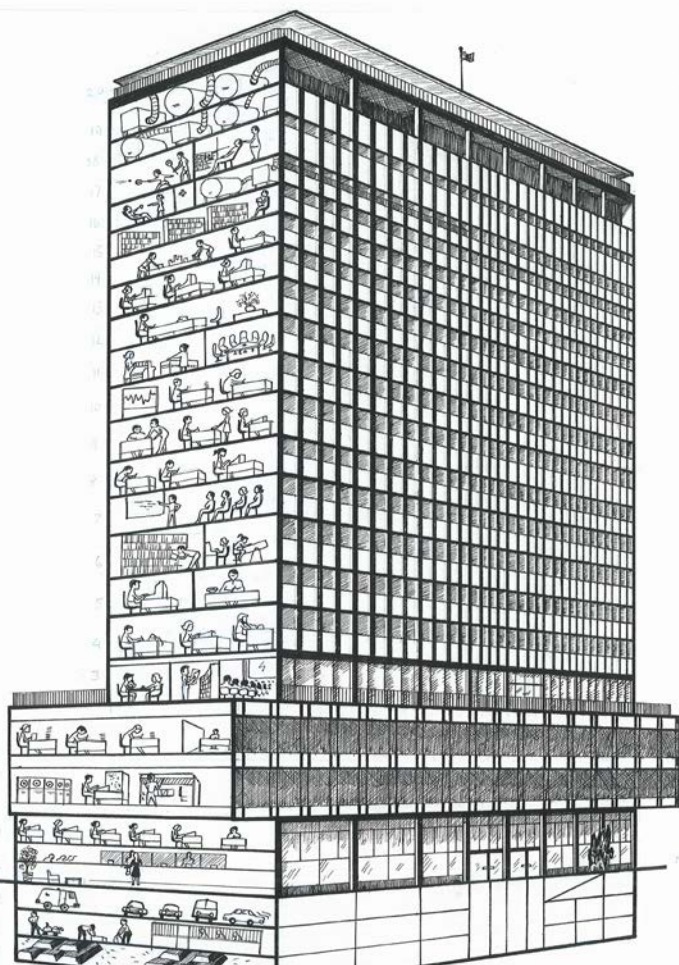


Construction began in 1961 and by the end of 1964, the building reached its full height 80 metres above the street.





Margel Hinder's sculpture installed in front of the Reserve Bank of Australia's Martin Place façade, December 1964.  
Reserve Bank of Australia Archives. PN-003949.



Drawing of the building showing the functions served by each floor.  
Reserve Bank of Australia Archives. PN-006958.



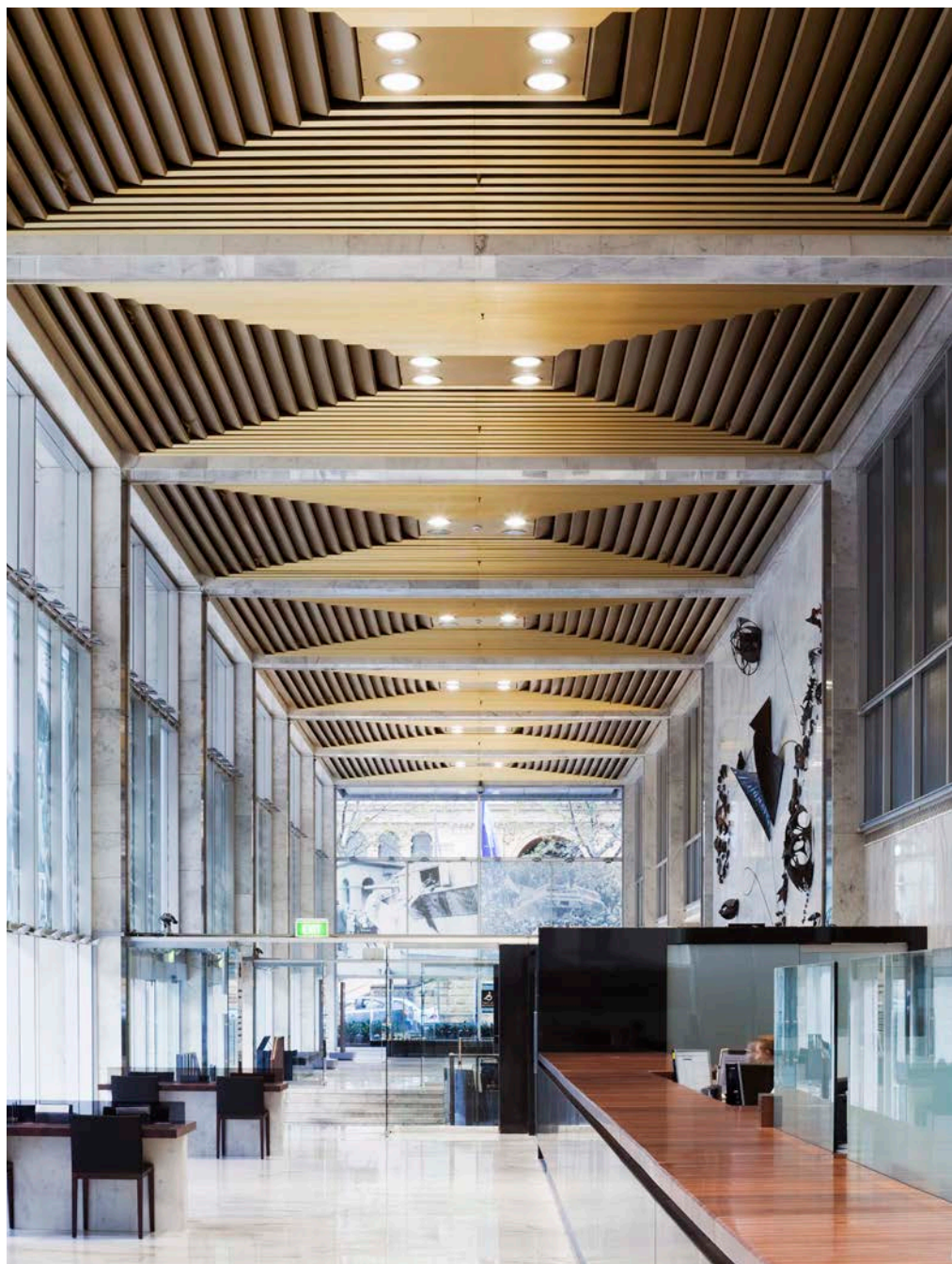
**Architectural perspective of the Bonds and Stock Banking Chamber in the new Reserve Bank of Australia head office building, 1964, watercolour and ink.** Reserve Bank of Australia Archives. PA-000272.

Pre-war bank buildings invoked the qualities of strength, stability and solidity by employing heavy granite and trachyte stonework in the podiums and pillars, and the use of dark marble in their foyers. The 1916 building that housed the Reserve Bank's predecessor, the Commonwealth Bank, at the western end of Martin Place typified this style.

The Reserve Bank's architecture aimed to embody a different set of values from those of earlier banks in Martin Place, replacing solidity with the associations of transparency. The building's glass curtain wall avoided the load-bearing role usually played by the pillars and walls of the traditional bank, admitting daylight and uninterrupted views of the banking chamber from the street.

The use of light materials for interior surfaces such as aluminium and white marble complemented this open aesthetic. The minimal use of ornamentation and sleek, lean architecture conveyed a sense of efficiency and modernity.

The banking chamber and foyer in 2010.  
Photographer: Peter Tabor.





The transparency of the foyer represented the democratic accountability of the Reserve Bank as a public institution.<sup>2</sup>

The Bank's Governor, Dr H.C. Coombs remarked that:

*'The massive walls and pillars used in the past to emphasise strength and permanence in bank buildings are not seen in the new head office. Here, contemporary design and conceptions express our conviction that a central bank should develop with growing knowledge and a changing institutional structure and adapt its policies and techniques to the changing needs of the community within which it works.'*<sup>3</sup>

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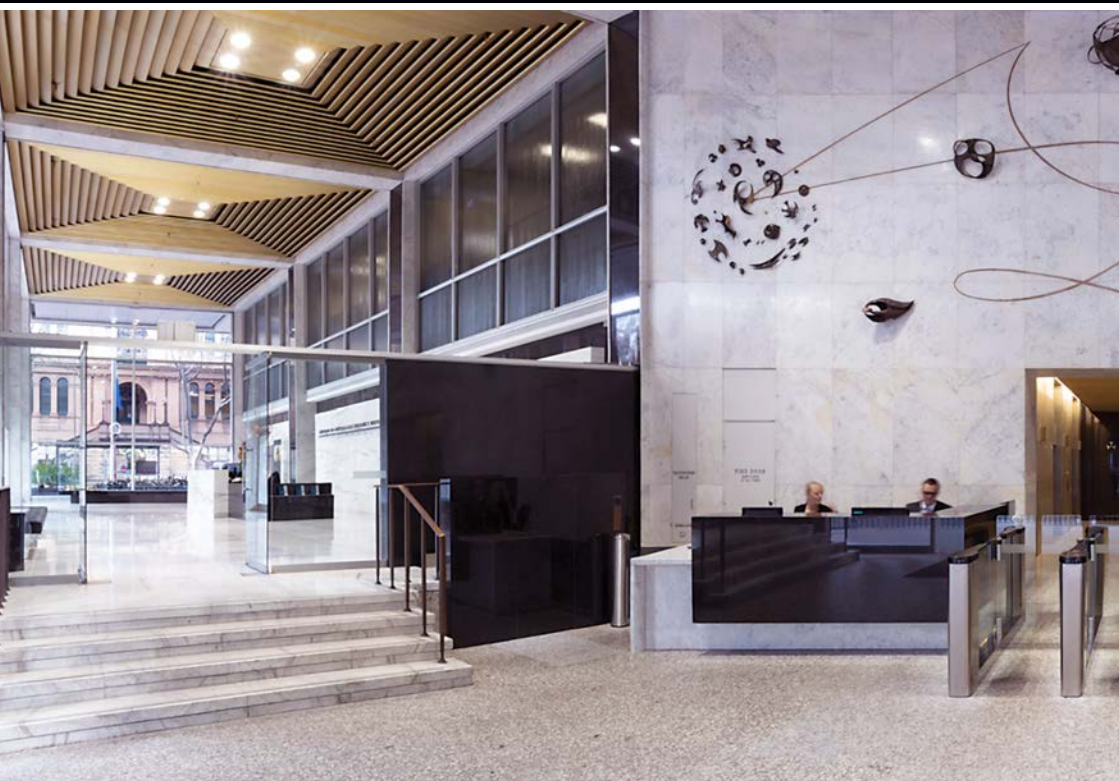
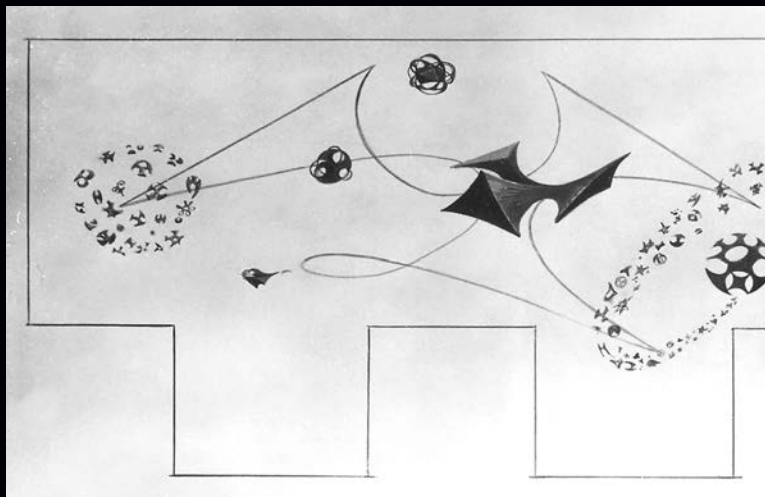
2 ibid

3 Dr H.C. Coombs, speech and press statement for the opening of the Reserve Bank of Australia, Sydney, 10 December 1964, Reserve Bank of Australia Archives. Dr Coombs prepared a 'mock speech' and press statement for the building's opening, but no official function marked the occasion.

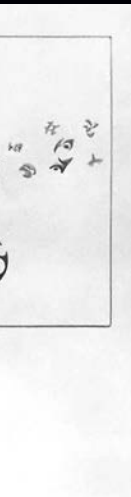


View of the foyer and entrance to the Reserve Bank of Australia Museum in 2014. This area of the ground floor was refurbished by the architectural firm, Tonkin Zulaikha Greer from 2003 to 2005, ensuring that the spaces related to the original design principles, and new materials including marble and granite were sympathetic to the building's heritage fabric. Photographer: Peter Tabor.

Preliminary sketch of the sculptural wall enrichment proposed for the foyer by artist **Bim Hilder**. Reserve Bank of Australia Archives. PNI-006781.



Fisheye view of the foyer in 2014. Photographer: Peter Tabor.



*Bim Hilder's wall enrichment was chosen for the Bank's foyer. Hilder's sculpture integrates the design of the Bank's new corporate emblem by Gordon Andrews, and shows it in a number of variations, reflecting the Bank's influence in different spheres.*





The national mandate of the Reserve Bank consciously informed the design of the building. A publicity brochure celebrating the completion of the building proudly announced that:

*'This ... is a building having both national and civic importance. In its construction, materials and equipment of Australian origin have been used wherever possible.'*<sup>4</sup>

This preference was expressed in a multitude of forms. A variety of types of Australian stone were carefully selected from different states: Wombeyan grey marble and Narrandera granite from New South Wales, Ulam marble from Queensland, Footscray basalt from Victoria and black granite and slate from South Australia.<sup>5</sup>

The timber finishes within the building were completed with local timbers such as jarrah, black bean, tallowwood and Tasmanian blackwood.<sup>6</sup> The prosperity that wool had traditionally yielded for the Australian economy inspired its use in the building's carpets and upholstery. The thoughtful use of this range of high quality Australian materials was unusual among comparable office buildings of the period.<sup>7</sup> Their incorporation into the building's finishes was intended to represent confidence in Australian industry, creativity and craftsmanship.

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4 Reserve Bank of Australia Sydney promotional brochure, Reserve Bank of Australia, Sydney, 1964, unpaginated

5 *ibid*

6 *ibid*

7 Russell Rodrigo, 'Banking on Modernism: Dr H.C. (Nugget) Coombs and the Institutional Architecture of the Reserve Bank of Australia', *Fabrications*, Routledge Taylor and Francis Group, 2016 p. 90



**Corridor on the 12th floor of the newly completed Reserve Bank of Australia building, January 1965.**  
Reserve Bank of Australia Archives. PN-011602



**The Dining Room within the Board suite in February 1965 showing carpets woven from Australian wool, linen wall panelling, and furniture designed by Fred Ward. Reserve Bank of Australia Archives. PN-003450.**



**The installation of specially designed doors for the Bank's strong room; the door weighed 18 tons.**  
Reserve Bank of Australia Archives. PN-011269, PN-011239.



As well as meeting the demands of a modern office building, the Reserve Bank building was constructed with several specialised facilities. Because of the Bank's need to maintain stores of gold, the building's basement was equipped with special strongrooms. The strongrooms were the largest and most technically advanced in the southern hemisphere at the time of their installation.

The doors of the strongrooms weighed 18 tons, and its walls were 75cm thick. A firing range was located on the 18th floor for the training of the Bank's security guards. The building incorporated a well-stocked library and a sizeable computing room to support the work of the Bank's economists and researchers. A document lift and pneumatic tube system were also distinctive features.

Although the building introduced a new architectural style to Martin Place, it alluded to aspects of the precinct's commercial structures through its polished stone cladding and spacious two storey foyer. The building was stylistically consistent with a new suite of Reserve Bank buildings constructed in each state and territory capital by the same architects with the exception of the Canberra branch.



*The doors of the strongrooms weighed 18 tons, and its walls were 75cm thick.*

▶ **View of staff working in one of the Bank's computer rooms, May 1972.** Reserve Bank of Australia Archives. PN-007717.

▼ **View of staff working in one of the Bank's data processing centres, 1965.** Reserve Bank of Australia Archives. PN-002289.





**View of one of the Bank's computer rooms in 1968.** Reserve Bank of Australia Archives. PN-004678.



# INTERNATIONAL STYLE

The building's architectural character relates to the International Style. Derived partly from the philosophy of the Bauhaus, the German school of architecture and the arts, the style advocated clarity, functionality and the simplification of architectural form, without reference to historical styles. Bauhaus teaching also reinforced the interrelationship between all the plastic arts within the overarching art of architecture. These principles informed the aesthetic of a number of Sydney's buildings, especially those designed by Harry Seidler.





**View of the Board Room in the new Reserve Bank of Australia head office building in 1965.** Reserve Bank of Australia Archives. PN-003950.



**Architectural perspective of the Board Room in the new Reserve Bank of Australia head office building, 1964, watercolour and ink.** Reserve Bank of Australia Archives. PA-000271.

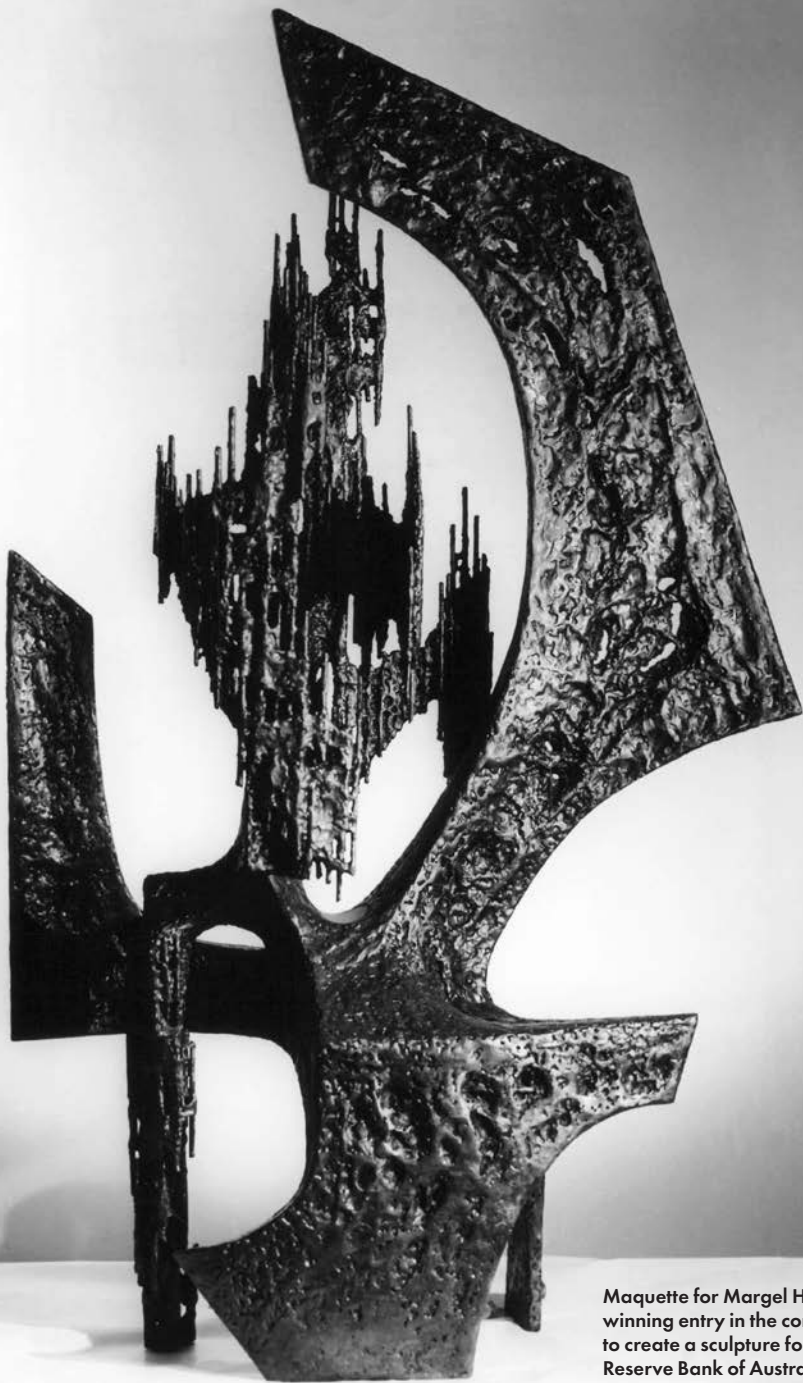
Indeed, Martin Place showcases the final, significant sculpture of Bauhaus educator, Josef Albers, whose *Wrestling* (1977) was commissioned by Seidler as part of the environment of his MLC Centre, together with a foyer tapestry designed by Albers.

In a similar way, the Bank commissioned works of art in diverse forms, including a tapestry by Margo Lewers for its boardroom. Competitions were held for a free-standing sculpture outside the building and a relief sculpture for the Bank's foyer. Margel Hinder was awarded first place for her abstract sculpture that now stands adjacent to the Bank's façade, and Bim Hilder's wall enrichment was chosen for the foyer. Hilder's sculpture integrates the design of the Bank's new corporate emblem by Gordon Andrews, and shows it in a number of variations, reflecting the Bank's influence in different spheres. Hilder's work integrates architecture with sculpture and design in a way that realises the Bauhaus ambition to interrelate the plastic arts.

**Still from the film 'Planned for Progress', showing Margel Hinder installing her abstract sculptural art work on the building's forecourt.**  
Reserve Bank of Australia  
Archives AV-0000373/1.







**Maquette for Margel Hinder's  
winning entry in the competition  
to create a sculpture for the  
Reserve Bank of Australia's  
Martin Place entrance.**  
Reserve Bank of Australia Archives.  
PN-006779.



View of Dr H C Coombs' office, Reserve Bank of Australia as photographed for *Vogue's Guide to Living*, Spring 1968. Fred Ward was responsible for the interior design and furniture design for the office, as well as the selection of artworks. The painting on the left is *The coming of the turtle* by Leonard French. State Library of New South Wales.

One of the leading Australian modernist designers, Frederick Ward, designed furniture for the building and oversaw its interior design. In the mid-1950s, Ward had criticised the state of Australian furniture design and advised that patronage by major agencies such as government departments may help to remedy the industry's 'unintelligent copying for uncritical patrons, both of past styles and present fashions'.<sup>8</sup> In 1958 Dr Coombs was asked to open a design conference, and he spoke of the ability of thoughtful design to contribute to the quality of everyday life, commenting that he preferred furniture which avoided imitation, pretension and superfluous decoration.

*'The capacity of simple everyday objects to express in some way the character of the people whom they serve is something which adds greatly to the richness of everyday experience...*

*When commodities produced here have something to say to the world, not merely about their own purpose but about the qualities of Australian people and Australian life, the world will still want to buy them. They will pay for them and this will help the balance of payments.'*<sup>9</sup>

With the opportunity presented by the new head office, Coombs answered directly Ward's criticism of government patronage. Coombs' own office was decorated with thoughtfully selected Australian paintings and sculpture and functional modernist furniture. In 1968, *Vogue's Guide to Living* featured Dr Coombs' office alongside the executive suites created by Dior Perfumes, Fiat and Revlon.

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8 Frederick Ward, 'The Problems of Furniture Design', paper delivered at the Sixth Australian Architectural Convention, Adelaide, 1956, published in Ann Stephen, Andrew McNamara, Philip Goad, *Modernism & Australia, Documents on Art, Design and Architecture 1917-1967*, Miegunyah Press, Melbourne, 2006, p 819.

9 Dr H.C. Coombs, opening speech for the symposium, 'Design in Australian Industry', University of New South Wales, 1958, published in Ann Stephen, Andrew McNamara, Philip Goad, *Modernism & Australia, Documents on Art, Design and Architecture 1917-1967*, Miegunyah Press, Melbourne, 2006, pp 835.



These offices coupled the requirements of a working office with elegant settings of sofas and chairs for informal conversations, together with large oil paintings and works of sculpture.

Fred Ward also determined the arrangement of paintings by artists such as Charles Blackman, William Dobell, Russell Drysdale, Leonard French, Margo Lewers, Sidney Nolan, Carl Plate, Clifton Pugh, Lloyd Rees, and Fred Williams. The paintings were acquired over time to complement its interior design, and to assist in promoting Australian art.

The building's design included a competition for a landscaped garden to serve as the building's interface with Macquarie Street. Malcolm Munro's garden plan was chosen for its geometric pattern of changing textures through gravel, pools of water and plantings comprised exclusively of native species, as was the selection of the building's Australian materials.

At the time that the Reserve Bank's head office was designed in the early 1960s, the Australian economy was increasingly opening itself to international influences. The design of the building in the International Style embodied the confidence of the country's participation in the international economy, and conveyed an image of a modern, optimistic nation.

*Malcolm Munro's garden plan was chosen for its geometric pattern of changing textures through gravel, pools of water and plantings comprised exclusively of native species, as was the selection of the building's Australian materials.*

**View of the native garden designed by Malcolm Munro, completed in 1964. This design was the winning entry in the competition for the landscaping of the Macquarie Street façade of the new building.**  
Reserve Bank of Australia Archives. PN-004512.



Maquette for Margel Hinder's winning entry in the competition to create a sculpture for the Reserve Bank of Australia's Martin Place entrance. Reserve Bank of Australia Archives. PN-006779.

