

Machinery is a powerful and a new agent. It is altering the relation of labour and money, so that money, the instrument of exchange, must be altered too. Eastern nations might, with their undeveloped productive powers, endure metallic money, but Western Europe demands a more philosophical instrument.

This Glasgow Bank disaster foreshadows the break-down of the gold money system.

In bidding you farewell, I must take notice of your statement in your Midland visit, "that really in your opinion the working classes ought to be grateful to the higher and middle classes, for much had been done for them." This distorted view of the relations of the Propertied Classes and the Nation, *i.e.*, the working portion, shows what erroneous ideas generally prevail, and which cannot be too soon dispelled. That those who clothe, feed, and lodge the other classes should feel obliged for any small returns the rich can make, is so preposterous a proposition that it has only to be stated in words for you to wish it unsaid.

I remain, Sir,

Your obedient servant,

JAMES HARVEY,

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*Author of Paper Money, the Money of Civilisation; Gold Money, the Money of Barbarism.*

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