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The Journal of Commerce

MONTREAL, CANADA

VOL. XLVIII, No. 15

GARDEN CITY PRESS, APRIL 13, 1920
Ste. Anne de Bellevue, Que.

PRICE, 10 CENTS

What Do We Buy from the United States?

FROM OUR OTTAWA CORRESPONDENT

Wages To-day and Yesterday

BY J. W. MACMILLAN

"The question of exchange is largely the problem of our currency. It is the problem of how to honor, and continue to honor, our pledges. Every Dominion note not redeemable on demand in gold is a broken pledge, a partially repudiated obligation. There is always the danger of depreciation when governments issue paper money and when money issuing power is used, or rather, abused as a means of raising revenue. It was so with the 'assignats' of France. It was so with the notorious 'card money' of the French regime in Canada. It was so with the 'greenbacks' in the United States. It has been so, and may at any time be so, with fiat money of any kind. The Russian Soviet Government has issued so much irredeemable paper money that if placed end to end the notes will reach twice around the world at the equator, with enough left over for a bow-knot so large as to make the man in the moon envious."—From the second article on Canada's Currency Problem by S. Roy Weaver on page 11.