LEGISLATION

The most fearful social convulsions could not fail to arise out of any successful atten 1819, by so changing its details as to lower our fixed Price of Gold down to the that the Working-Classes still remain so ignorant as not to know that the low power of money-or, in other words, for lowering the exchangeable value of pro-long and most cruel experience, that the principle of the Money Law of 1319 p Demand would naturally award to it, by leading to the export of Gold (which u whenever the Foreigner prefers taking Gold, which he of course does, unless the (even although that same Foreigner did not import into this country (cold, or other price for the Foreign Commodities in payment of which the imbecility of our clearly, that the fact of Gold being absurdly fixed at the same low rate when it as a commodity necessarily fixes down, as the general rule, to the same low, n Commodities, which have to be sold against Gold as a Commodity to Foreigne Our Official and Annuitant Classes thus participate in the monstronsly undue a Artizan, and this sacrifice of our Working-Classes operates a permanent reduction himself that he ceases to be a consumer of other than the merest necessaries, a Free-Trade system) the product of foreign labour, in payment of which the For price of Gold in this country being at an advance over the price abroad, eq-profit which the free and unrestricted operation of the natural regulator of price would award him. And, as in this state of degradation in the circomstances of c be able to attend to Politics or Public Questions without fatally injuring their far few leaders among themselves except bad men and bad subjects, who, by t UNIVERSAL SCIFFRAGE. Now, however, a total change in their views of what which cannot fail to secure them the active sympathy and co-operation condition, have eagerly caught at such absurdities as Organizations of La excluded, just as sinking men catch at straws; but straws they have were wore excluded, just as sinking men catch at straws; but straws they have ing Masses will no longer permit their reason to be insulted by the silly d the only possible cause of increased wages is increased employment, which d and as the Working Men's distresses having led them into a much bette of labour) than is possessed by the Middle Classes, they see that to raising their wages permanently, such an alteration of our Moncy Law VALUE OF MONEY, as when less property and a smaller quantity of commoditie. Working Man's time and labour will do the same thing. Thus the interests of a the same and incerparable; and as thousands of the Unner and Middle Classes. the same, and inseparable; and as thousands of the Upper and Middle Classes 1 of many of the Chartist leaders), Chartism, under an improved leadership, will s ONLY MEANS TO THE GREAT COMMON BND in view, if the Money power is four being done to the labour of the country by the repudiation of the Monetary Scho

THE QUESTION OF MONEY-HOW IT WILL BE AFFECTED BY LARGE IMPORTS OF GOLD FROM CALIFORNIA,

TO THE EDITOR OF THE WEEKLY REGISTER.

Edinburgh, 24th Feb. 1849.—Sir,—The late elever article of the 'Times,' on the manner in which an unusually great import of gold would operate on the currency, has delighted as much as it bas surprised all monetary reformers, whose fears had been somewhat alarned by certain obscure and tortuous hints in a Docember number of Sir Robert Peel's organ, the 'Morning Chroniete,' as to the adjustment which might become necessary between our national interests. To arrow observers it is clear that the 'Times,' that greatest cupice of public opinion, has no bees certainly cereased itself because it has as usual had ability to do so without the notice of the general public, and that it is now playing away as complacently against the fixed standard bullionists as it has hitherto worked sturddy for these dews and monoy-mongers. And the monetary reformors may well be satisfied with this great fixed, although no man can understand or explain how, on the same principle, the 'Times' could in January contend for the price of L4, and can in February contend against the law being altered so as to reduce its price to the foreign twee when the value of gold falls abroad. Where in consist, i should like to know, the difference between the present position of the 'Times' and the views of the monetary reformers against whom it has so long and so ably battled. "They have insisted that gold should be per-

been the cause of so much suffe Sir R. Poel has been to our w only to understand the practic of 1819. Under it (with gold h price abroad) our commercial 1 be a succession of money panic possible to attain prosperity wi cause of immediate distress in stance-with wages near the s country, the foreigner finds he an onnce of gold or 50 yards o and he may probably take the but as soon as prosperity raises yard, the foreigner finds bis ad our gold, of which, from its b can still get an ounce, while o enly get 64 yards for 1.4-a st. galling and positively unjust to it is clear that for the commod himself imported HE must have perity price. The export of facilities, and this lessens the en ing-classes. Wages are thus standard of our fixed price of again comes into our markets. a brisk home trade again rais perity' point then must the abo e-enacted by our to-day-well fee ing operatives.

But there is the prospect ari supply of gold, of the tables bein Peet and his bull and if the p from L.4 to L.3 the ounce the