

Money becoming a customary medium of exchange, merchants were less willing to accept produce in lieu of it. We have already noticed that objection was made to taking payment in wheat. After 1672 contracts were being drawn requiring payments to be made in money. The two staple skins of the fur trade were the beaver and moose, which were receivable at fixed prices by the treasury of the colony, whether under company management or not, and afforded the chief basis for taxation at the rate of one-fourth of the beaver and one-tenth of the moose. The beaver seems to have been accepted in ordinary trade without much question, but after 1672 the merchants were beginning to refuse the moose skins. Hence the Council found it necessary to pass an *arret*, Sept. 27th, 1674, ordaining that the moose skins should pass current as a legal tender at their market price, and prohibiting anyone from refusing to accept them in payment of debts.

An agitation was made in 1679-80 to have a reduction made in others of the current coins, especially the four-sol piece, which it was sought to bring to its value in France. This, however, was refused, and on December 2nd, 1680, an *arret* was passed requiring that all coins should circulate in Canada at the same rate, namely, at an increase of one-third of their value in France. As we gather from subsequent ordinances, this was apparently intended to apply to foreign coins as well.

After Duchesneau became Intendant he proposed to the Government to send out to Canada 30,000 crowns, in order to increase the money in circulation; to which Colbert replied, on April 28th, 1677: "That which you propose with reference to the money, namely, the sending of a sum of 30,000 ecus to Canada, is not thought expedient. It is necessary that the trade, labor and industry of the people should attract money into the country. You yourself admit that Canada is as fruitful as France, and in addition to being able to produce all that France can, it has the fisheries." The truth was that Colbert, compelled to find money to support the operations of Turenne and Condé in Europe, had none to spare for the colonies.

At this time Canada was anticipating Colbert's advice to attract money to it by trade, although it was in a direction not at all relished by France and one that was to cause no end of