

20c., 10c., and 5c. pieces. These coins were to be legal tender to the extent of \$10. This act therefore laid the foundation for our present system of coins. The Government was also authorized to obtain a supply of gold coins of the value of £1.5s. or \$5, £1, or \$4 and the halves of these. They were to be of the same standard of fineness as the British sovereign and of unlimited legal tender. When this act, to which Lord Elgin had assented, reached the Home Government it was submitted to the Treasury Board who declared that the section relating to the special coinage for the province required the immediate disallowance of the Act. They declared that it "involves an uncalled for and most objectionable interference with the prerogative of the Crown." When this information was transmitted to Canada, Mr. Hincks made one of those lucid, convincing, vigorous and yet temperate replies for which he was noted. This brought out an elaborate justification on the part of the Treasury Board to which Mr. Hincks made a still more effective reply, which was eulogized even by his political opponents, and to which no reply was attempted on the part of the Treasury Board. The Act was disallowed, but the discussion over it considerably cleared the air and advanced matters a long way towards the ultimate adoption of the decimal system in Canada.

Mr. Hincks entered into communication with the Governments of Nova Scotia and New Brunswick with reference to a uniform currency for British North America. In a series of resolutions in 1851 he laid down certain principles on which he hoped the general currency question might be settled. There should be a definite currency for Canada, which might become common to the British North American colonies, and which would facilitate commerce with all parts of the continent. It should be simple and convenient and therefore the decimal system based on the dollar as the unit of account. It should be mono-metallic with gold as the standard and with silver and copper coins of limited legal tender, which might be over-rated to the same extent as the British silver and copper to prevent their being exported. The dollar of the United States should be accepted at one dollar or 5s. currency. An Act based on these resolutions was duly passed and provided that as soon as practicable the public accounts of the province should be kept in dollars, cents and mills, and all moneys and accounts might be legally stated whether in dollars and cents or in the existing Halifax currency. In authorizing the introduction of gold and silver coins, the standard of the sovereign was adopted rated at \$4.86 $\frac{2}{3}$ or £1.4s.4d. currency. The Provincial gold coins were to be unlimited legal tender under the same conditions of loss by wear and payment by weight as applied to British gold; the silver coins to be legal tender to \$10 only, and the copper