

## MONEY.



IN this nineteenth century so much spoken of as the age of enlightenment and in which progress is proclaimed the watchword for the people, it is well to know something of the agencies which contribute in an especial manner towards our advancement. These being somewhat numerous it is not my object in the present essay to consider each and every one of them, but I will rather confine myself to one on which the happiness of every community is largely dependent. That one of which I shall speak is money. There are in this world a great many who, probably anxious to parade their solicitude for virtue, continually cry out against the possession of money as being incompatible with virtue, and while decrying wealth or the good things of this world—which is naught else than money—let an opportunity present itself whereby they can make money, and you will find that none are more diligent in trying to acquire it than these same declaimers against wealth. This censure does not indeed apply to all those who preach the doctrine of poverty, but it does apply to those who make no distinction between the use and abuse of money.

With these few introductory remarks let us come at once to a consideration of the origin, use and advantage of money.

To say at what time money originated is well nigh impossible. It was used by the Patriarchs of old as instanced by the fact that Abraham bought a piece of land from Ephron, in which he wished to bury his wife, Sara, and for which he paid "four hundred silver sicles of common current money." Money is also mentioned in several other passages of the Bible, one of which is where Joseph was sold by his brothers for twenty pieces of silver, and again it tells us that Judas betrayed our Lord for thirty pieces of silver; but though we find these early references to money, we must say that as to the time of its origin it is "lost in the deep darkness of pre-historic ages."

Without, however, knowing just when and where money originated, we can and do know why. The chief object for

which money was introduced into the social world was to facilitate exchanges. Previous to the adoption of money as a medium of exchange, exchanges were carried on by barter, and even after the introduction of money, barter was adhered to, but because the scarcity of money made it necessary. To understand then the great benefits derived from money as a circulating medium, we ought, as Mill says, "to consider the inconveniences we should experience if we had not such a medium." How very inconvenient, for example, would it not be for a wheelwright who having only carriages to part with, is in need of bread. Should the baker need a carriage they can then make a bargain wherein the baker promises to supply the other in bread for a certain period of time, till he has given him as much bread in exchange as the carriage was worth. But think of how very inconvenient this mode of exchange is together with the risk a person takes in giving a commodity of good value for which he is to receive payments by instalments of one of much less value. And here again let us remember that it is generally the case that "an artisan may spend more time than he spent to produce his commodity, in searching for a customer whose wants and possessions are the exact complement of his own." The example already cited applies equally well here; when the baker does not need a carriage how then can the wheelwright procure bread! And together with these inconveniences there are many others met with in the barter system. Seeing this and wishing to bring about a better state of affairs, the people resolved to "set apart some one commodity which should be the representative of all estimable values, and should be the instrument of these exchanges." This commodity whose adoption has satisfied the wishes of the people is money. By its aid all exchanges have been made easy; different commodities are now compared with it as a common or standard measure and each has its value named in money. The awkwardness and wastefulness, as well as other inconveniences of barter, are now done away with, and a man can readily ex-