

Let us go back, in imagination, to the times before money was, and try to trace the wants which led to its introduction, and the way in which it meets those wants.

People then, as now, wanted many things they did not themselves produce, and such things they were of course compelled to buy. But their only means of buying was by the exchange of something they had, and could spare, for the thing they wanted—that is by *barter*. A farmer bought such wearing apparel as he could not make at home by giving grain, or wool, or cattle for it—a mechanic, by giving the products of his industry. But it often happened that what a man wanted was not to be had in exchange for the things he had to dispose of, or was only to be had at a place to which he could not conveniently take his own commodity. If a cooper wanted a pair of shoes, he might not be able to find a shoemaker who wanted a barrel. If the owner of a bullock wanted a coat, he might not be able to find a tailor who wanted a bullock. If a farmer wished to barter wheat for cloth, he might have to carry his wheat many miles to the cloth merchant—even if the latter were willing to take it. Under the above circumstances, the holder of a commodity which he could not barter directly for what he wanted had but one resource. He might be able to barter it for something else which the holder of the article he wanted would take in exchange therefor. Such a proceeding we call *double barter*. The shoemaker might say to the cooper: "I don't want a barrel, but I do want bacon; so, if you can find anyone to give you bacon for your barrel, you and I may make a bargain." This would at once involve the cooper in a troublesome search for a man who had bacon to spare and wanted a barrel, and he might not find him till his feet were frozen for want of shoes. The farmer, too, might spend a long time in getting his wheat exchanged for something more portable; and, even then, might need to make a double barter at the end of his journey before he could effect his purchase of cloth. Land and buildings were of course, from their value and immovable nature, still harder to dispose of by barter for domestic supplies.

Besides all this inconvenience, there must have been great difficulty in fixing the relative values of the things exchanged. The cooper and the butcher might wrangle for