colonies whatever exchanges were not made by barter were made in a specie currency, consisting mainly of French and Spanish coins. These, being much worn and depreciated by constant clipping, were often weighed out in primitive style, and settlements were made, and salaries fixed, in ounces of silver-plate. Curious complaints were made to the Home authorities, and recriminations were frequent between the colonies regarding the clipping and defacing of coins. The dollar or piece of eight reals, passed at a different rate in each colony and the colonial legislatures all fancied that the best way of attracting money was to raise its nominal value. Competing traders, even in the same colony, vied with each other in giving the highest nominal value to the dollar. Pennsylvania endeavoured to draw money from New York by calling the legal value of a dollar 7s. 6d. New York had previously made the same attempt on Massachusetts by fixing upon 6s. 9d, and New Jersey got the better of both in the current opinion of that day by allowing 7s. 8d. for the same coin. These rates varied by colonial enactment from time to time, and Governor Hunter, of New Jersey, writing to the board of Trade at London, "doubts if it " be in the power of men or angels to beat out of the heads " of the people of this continent a silly notion that they gain "by the augmentation of the value of pieces of plate," (i. c. dollars.) This notion is held to the present day in Prince Edward Island where it is still supposed that money stays upon the Island because the nominal value of the shilling sterling is 1s. 6d. currency. The Boston people of those days were not, however, so easily beaten, although they kept the value of the dollar below the rate in the other colonies. One of the Governors of New York makes earnest appeal to London against them, " because having the main foreign "trade, they bring goods to New York which they will sell " only for good heavy money, which they carry away and clip, " and then send back this light money to New York for bread-