

A committee will be appointed to examine the papers, and make the awards—all of which will be announced in due course.

With respect to the QUARTERLY JOURNAL it was recommended that an Editing Committee be formed to consist of three members resident in Toronto, and one member each at Montreal, Ottawa, and Halifax. Due announcement will be made as to the composition of this Committee. They will ask the cordial support of the Associates in conducting the Magazine, and will to some extent indicate what in their opinion the nature of its contents should be.

THE SILVER PROBLEM.

THE ISSUES OF BIMETALLISM STATED AND EXAMINED.

A Paper by an ASSOCIATE read before a private club.

There is probably no question in the domain of Economics which has excited a deeper interest on the part of the general public than that of Bimetallism, and which in proportion to the interest taken is so little understood. The public have confessed bewilderment at the endless discussion of what is called "The Silver Question" in its relation to particular interests, but a statement of the issues and argument of the main question is not readily accessible to them. The object of this paper is to endeavour to present a comprehensive summary of the case for Bimetallism, and to examine the arguments in support thereof.

When Bimetallism is spoken of nowadays it means not merely the use of the two metals as money in any country, but their unlimited coinage in all or at least the chief commercial countries of the world at a fixed ratio; bimetallism on any other basis is not any longer seriously discussed.

The *raison d'etre* of bimetallism is the dire need for more money, though if we examine into the position with regard to silver of those countries where the doctrines of the bimetallists have obtained any foothold, we may find reason for doubting whether it would ever have become a burning question were