

in circulation cannot exceed
the actual requirements of trade
So that there is no inflation.

Have kindly my foreman
in drawing your attention to
what is no doubt quite familiar
to you.

The Editor of Saturday
Night, Mr. Sandhu, was killed
at our home, last Monday, on
the occasion of his addressing
the local Canadian Club on
Leonowicz. He seemed to be in
possession of some form of moderate
influence but I could not quite
ascertain the force of his argument.
He seemed to view Redman's plan.
After his death a representation
of the kind that could be understood
by those that you could be understood
I thought you could be understood
I have had a letter from you in
which you come out for the
good with the Canadian Club & kind
accuses one of the kind of
economics. I am sure you are
economics. I am sure you are

Pauline, Paris,
May 12, 1933
My dear Willie,

Thank you very
much for your letter of the
7th and for going so fully
into the matter of a Central
Bank. I don't think there
is any business that is entailed
more severely than that of the
Central Bank by the operation
of the Bank Act. It is true that
we authorize to issue currency
about actual facts on deposit but
limited to have up cash capital
and rest. On the other hand
the Government cannot, then, to

King, Rt. Hon. King, Rt. Hon. William
Lyon Mackenzie (MG 26 J 7 volume 12) Mr.
and Mrs. (Janet Lindsey King - Jennie)
Harry Morrison Lay and family January-
July 1933

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