

"Decimals and Decimalization," speaking of the inconvenience of British coinage, which we all appreciate, alludes to what Sir John Bowring in his work on the decimal system says about the difference between the figures required for calculations with and without decimals. One account, he says, of 215 tons, 17 cwt., 3 qrs. 9 lbs. at £9 11s. 6½d. a ton takes 208 figures to make up in the usual way, whereas if stated decimally it would require but 66. Prof. De Morgan asks, "how much in the pound is £43, 17s., 4½d, and takes 42 figures to work it out, whereas, with a decimal coinage, as exists in Canada, the question would be answered by the figures themselves. In going through a number of calculations of common occurrence, using first English money and non-decimalized weights and measures, and then decimalized coinage and standards, Mr. Harvey found a saving of one-half in the number of figures, and of one-half more in the time needed for processes of mental conversion, such as from ounces to pounds, and pence to shillings and pounds sterling.

Speaking of the adoption of the metric system, Mr. J. M. Allen, in his introduction to Mr. Risteen's book, shows that its advantages are many, and the only really serious objection appears to be that the change from our present units to the new ones would be more or less confusing and annoying for the first few years. Much of this could be prevented by providing school children with cheap sets of metric measures and weights, and requiring each child to measure and weigh a number of objects as a part of his studies. In this way the units and their names would become tolerably familiar to the next generation, and the transition would be far easier. The formidable decimals that the metric system suggests to the average mind constitute no part of the system itself, and they could be determined the moment the metric system came into use. They owe their existence to the fact that the foot, pound and quart are not commensurable with the meter, gramme and liter; and when we cease to use our present units we should also cease to use the long numbers that express their values in metric units. Viewing the matter from that standpoint Mr. Harvey argues that if the introduction of the new standard were determined upon, it would be advisable for each school to have a set of metric measures and weights; and for every scholar to know how to use them and how to compare them with present standards. Frequent examples should be worked out to show the practical simplicity of the system. The cost of the introduction may be calculated at less than ten cents per head of population. The lesson to be learned is that the system should be dealt with as a whole, and made compulsory at an agreed upon future date, prior to which the schools should be utilized for making known the principles of the reform and for demonstrating the practical ease and utility of the change.

SOUTH AMERICAN TRADE.

Articles which have heretofore appeared and are appearing in the pages of this journal regarding the openings for trade between Canada and other countries have excited much interest, particularly those having reference to trade with Mexico and the States of Central and South America. The restlessness of the commercial fever being in strong evidence, and the fact that the exceedingly unsatisfactory condition of affairs in South Africa acts as a damper upon trade in that

direction, it appears that the commercial worlds which are to be immediately conquered lie to the south of us.

We have become more or less accustomed to the differences which exist between ourselves and the two great countries with which we transact a very large portion of our business—differences which exist as regards the systems in vogue having reference to values, weights and measures; but as annoying and inconvenient as these are, they are increased and intensified many fold when we face the conditions which present themselves in our efforts to do business with other countries, unfamiliar as we are with their languages and systems.

We all know the value of our own money; that ours is a gold standard, and that it is identical with that of the United States, the country with which we do more buying and selling than even with that other country, Great Britain, with which we are so closely bound by political ties. We do not all know the relative value of British money as compared with Canadian or American; and while the names of British coin are familiar to us, there are not many who even know the names of the coins in use in the South American States, or have any conception of their value. It is, therefore, easily seen that under these circumstances we are badly handicapped at the outstart in any effort we may make in the direction of trade with South and Central America. Considering this condition, and the desirability of enlightenment, we have much pleasure in giving some information which will be useful for reference, and which, no doubt, those interested will preserve for that purpose.

Argentine Republic.—Standard, gold. The nominal unit is the gold dollar, of which \$5.05 equals £1, or \$1 gold equals 47.619d. The rate of exchange for gold fluctuates constantly, but averages about 47½d. to 48d. All internal commerce in Argentina is carried on with a paper currency, originally equivalent to gold, but subsequently declared to be inconvertible, and which has consequently been depreciated for years. The relative value of this currency and the theoretical gold unit is expressed by saying that there is a premium on gold of so much. Thus, for instance, if the premium is quoted at 128, that means that \$228 paper must be paid for \$100 gold, or its equivalent in exchange on abroad. This premium is constantly fluctuating. With the object of steadying it somewhat, Congress passed a Conversion Law in 1899 whereby it was decreed that the nation will convert the whole of its paper money into gold at the rate of 44 cents gold for \$1 paper. This corresponds to a premium on gold of 127.27 per cent., or \$100 gold equals \$227.27 paper. Certain receipts of the Government are set aside to form a conversion fund in gold. When these have reached what may be considered to be a sufficient amount, the Government will "at an opportune moment, fix by decree and with three months' anticipation the manner and form in which the conversion is to be carried out." As a temporary measure a Conversion Office has been established, which issues notes in exchange for gold, at the rate of 44 cents gold to \$1 paper, and will buy notes at the same ratio so long as it has gold available for the purpose. In order to find value in pence of an Argentine paper currency dollar at any given rate of premium, the following method is employed. Say, for example, that the premium is 180, then \$280 paper equals \$100 gold. And as \$5.04 gold equals £1, or 240d., the value of the gold dollar equals 47.619d., and \$100 gold equals 4,762d. Divide by 280, and it is found that the value of the paper dollar at this premium is 17d. approximately.

The standard of Brazil is gold. The monetary unit is the milreis, the par value of which is 27d. The actual circulating medium is an inconvertible paper, which, after having been