

several of them from any point of view, inasmuch as too many coins were made unlimited legal tender by tale and the ratings were in several cases inconsistent with each other. But to make the ratings accurate would have required the use of awkward fractions. Thus the shilling instead of being rated at 1s.3d. would have to be rated at 1s. 2 $\frac{2}{5}$ d., and similarly with the others.

The British Government, or at least the Treasury Board, still hoped to enforce the British standard in Canada and to prevent the adoption of the American system, as they were convinced that the use of a common currency must of necessity lead to annexation. In consequence, the Lords of the Treasury suggested that the regulation of Canadian currency should be left to the Home Government to be dealt with by Orders in Council and Royal Proclamations, as in the case of the West Indies, and that the ratings should be determined with reference to British sterling. The Canadian Provinces strongly protested against any such arrangement as quite ignoring vital local conditions.

Before anything further was done the Union of the Provinces had been effected, responsible government was introduced, and further changes depended for good or evil upon the wishes of the Canadian people. For one thing union involved a uniform currency throughout the Canadas. When the Union Parliament opened in 1841, one of the first matters brought up was the condition of the currency. The mercantile community, especially at Montreal, strongly recommended one system of currency for the whole of British North America. But, strange to say, the Montreal people were now in favour of the British and not the American standard. This change of heart was due to the silver famine in the United States, as the result of the 16 to 1 law. However a more popular recommendation throughout the country was that the silver dollar be taken as the standard of currency and that gold be treated only as bullion. Mr. Francis Hincks was the advocate of this system and he was chairman of the Committee of the Legislature to consider the currency question. A census of financial opinion was taken and it was found that the larger number favored the dollar for practical reasons though on sentimental grounds a number seem to have preferred the sterling standard.

One remarkable change of view was that of Commissary-General Routh, who, while the British Government was attempting to establish a uniform currency throughout the Empire, was a strong advocate of the sterling standard; but now that the military question had lost its influence, had given up this policy and came out as a strong advocate of the American decimal system. This he did on purely practical grounds. "It is," he said, "the system most familiar to the Canadian people,