

BUSINESS DICTIONARY.

Mint.—The place where money is coined.

Misfeasance.—A trespass; doing improperly an act that might be done lawfully.

Mitigation.—The abatement of a judgment, penalty or punishment.

Money.—Coin; any currency lawfully used instead of coin, as bank notes.

Money-Broker.—A broker who deals in money.

Monopoly.—Sole permission and power to deal in any species of goods.

Monetary.—Pertaining to, or consisting in money.

Mortgage.—To convey property for the security of a debt, the conveyance being void when the debt is paid.

Mortgagee.—One to whom a mortgage is given.

N

National Banks.—Banking institutions, established in the United States under the provisions of an act of Congress, the object of which is to unify the currency.

Navigation.—The science of conducting vessels on the ocean.

Negotiate.—To transact business; to hold intercourse in bargain or trade.

Negotiable.—Transferable by assignment or indorsement to another person.

Net.—Clear of all charges and deductions.

Net Proceeds.—The sum left after deducting commissions or discount.

Non-feasance.—An omission of what ought to be done.

Note.—A written or printed paper acknowledging a debt and promising payment.

Notary Public.—An officer whose chief business is to protest paper for non-payment.

O

Open Account.—A running or unsettled account with an individual or firm.

Open Policy.—An insurance policy covering undefined risks, which provides that its terms shall be definite by subsequent additions or endorsements.

Option.—A stock broker's term for the privilege of taking or delivering at a future day, a certain number of shares of a given stock at a price agreed upon.

Ordinance.—All kinds of large guns.

Ostensible Partners.—Those known to the public.

Out-standing Debts.—Unpaid debts.

Overt.—Not covert, open, manifest.

Owe.—To be obliged to pay.

P

Panic.—A financial crisis among business men, generally the result of overtrading and speculation.

Par.—State of equality in value, equality of nominal and actual value.

Parol.—Oral declaration, word of mouth.

Partnership.—Union in business; business firm.

Pass-Book.—A book in which a trader enters articles bought on credit, and then sends it to the creditor for his information.

Passport.—A document carried by neutral merchant vessels in time of war for their protection, also a government document given to travelers, which permits the person therein named to pass from place to place.

Pawn-broker.—One who lends money on pledge or the deposit of goods.

Pay.—To make requital, to give an equivalent for goods.

Payee.—One to whom money is to be paid.

Payer.—One who pays.

Pigments.—Paints.

Pledge.—A pawn, personal property deposited as security.

Policy of Insurance.—The writing or instrument in which a contract of insurance is embodied.

Politic.—Well advised, adapted to its end.

Port of Entry.—A harbor where a custom house is established for the legal entry of merchandise.

Premises.—The thing previously mentioned; houses, land, etc.

Premium.—The percentage paid for insurance; the excess of value above par.

Price.—Current value, or rate paid or demanded in barter.

Price Current.—A printed list of the prevailing prices of merchandise, stocks, specie, bills of exchange, rate of exchange, etc.

Prima Facie.—At first view of appearance.