

shillings in paper money, and only forty-four shillings in gold, as before. Which is best? A system which provides for his taxation being returned to him in the increased price of his wheat, without altering its natural value in gold? — or a system which, requiring *taxation* as well as *natural value* to be represented by *gold*, would aim to increase to that extent the value of wheat in gold, which can only be done, in any degree, by increasing the distresses of the people?

The legislature endeavours, by one act of Parliament, to secure to the farmer sixty-six shillings per quarter for his wheat, on the ground of his heavy taxation; and, by another act, requires that this sum shall be all represented in coins of full weight (viz., three sovereigns and six shillings), while the natural value is only two sovereigns and four shillings; thus doing all in its power to force down the value of gold fifty per cent. Is this wise? Since it is considered just that the farmer should be enabled to procure an increased price for his wheat, in proportion to his taxation — can it be a question, which of the two systems of money (government paper money or our present gold money) is best calculated to procure this result, without subjecting the measure of value, *gold*, to depreciation?

Is not this answer perfectly satisfactory? What is the pound which you propose but such a pound as this? “The *pound*, in government paper money, will always represent, whenever any bargain is made, a *definite quantity of gold at the time*, but not an in-