

## NOTES FOR TEACHERS.

**BANK NOTES.**—It has been stated that the invention of banknotes belongs to the Chinese. At the commencement of the reign of Hian-Tsoug, of the Thang dynasty, in the year 807 of the Christian era, and on the occasion of a great famine, the Emperor decreed that all merchants and wealthy persons should deposit the whole of their gold and silver in the public treasury, and in return there were delivered to them notes called "Fey Tshian" or "flying-money." Three years afterwards this paper-money was called in at Peking, but its circulation continued to be authorised in the provinces.

In A.D. 960 the paper currency was revised by another Emperor, merchants being permitted to deposit their bullion in the Exchequer, and to receive in exchange notes called "running-money." In 1021 this currency represented a value of nearly three million ounces of silver. Whether these bank-notes were printed from metallic plates has not yet been ascertained; but taking into consideration the statements made by the Jesuit missionaries that what is known as "block-printing" had been practised in China from the very earliest years of our era, it is extremely probable that the ancient Chinese bank-notes were impressions taken from engraved blocks of wood.

In what manner the mediæval European banks of deposit made acknowledgement of their indebtedness is a mystery. The first banks of deposit and exchange were established in Italy very possibly on ancient Roman lines. The early Italian "banco" was simply a money-changer's desk or counter; and when the financier was unable to discharge his pecuniary obligations, his bench or counter was hewn in twain, and the insolvent financier was

said to be "banco rotto" or bankrupt.

As for the bank-note, it seems to have had a double origin, partaking equally of the character of a certificate of deposit and of a promissory note or bill of exchange. The acceptor of the note confided to the banker a certain sum of specie or coin, which the banker kept in his vaults, this saving his customer the expense and the danger of carrying large sums of money from place to place, at a time when Europe was almost constantly convulsed by war, and the distinction between soldiers and brigands was of the thinnest possible description.

The banks of Venice and of Amsterdam issued these certificates and promissory notes long before the establishment of the Bank of England in 1694; and the earliest notes of the bank established by William Paterson were known as "bills." A merchant who wished to remit a sum of money to a correspondent living in some distant place proceeded to the bank, deposited so much hard cash, and received a "bill" containing a promise to repay the sum deposited on demand.—*New Zealand Schoolmaster.*

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**PROCEED BY NATURAL STEPS.**—The natural order of exercising the mental powers must be followed. There are seven "maxims" that are considered by teachers to condense important conclusions respecting the natural order of proceeding in teaching children under the age of fourteen or fifteen: (1) Observation before reasoning. (2) The concrete before the abstract. (3) Facts before definition. (4) Processes before rules. (5) From the particular to the general. (6) From the simple to the complex. (7) From the known to the unknown.—*The School Journal.*