

I. GENERAL ECONOMICS OF TRADE

(1) The Theory of Money

General theory of value: money, its origin and functions: metal money and its value: coinage: subsidiary money: paper money; laws governing its value: inflation: the paper money of to-day: international payments: the exchanges: the rise and fall of the exchanges: relation of the exchanges to inflation and to the local purchasing power of money.

LECTURE 1.—The Value of Metallic Money.

The general theory of value: its application to the value of standard metal money: relation of coinage to value: the so-called mint price of gold: silver as money: the old silver standard: bimetallism: subsidiary silver.

LECTURE 2.—Paper Money.

The origin and history of paper money: convertible and inconvertible paper money: value of convertible paper: the various methods of securing conversion: the Bank of England notes, Canadian and American dollars, etc., etc.: inconvertible paper: famous historical examples: the assignats, the greenbacks, etc., etc.: theory of the value of inconvertible paper money.

LECTURE 3.—The Foreign Exchanges and the Present Inflation of the World's Currency.

The fundamental theory of foreign exchange: international trade and international payments: the mint par of exchange: the cancellation of debts by bills of exchange: the rise and fall of the exchanges and their relation to the rate of interest: the war period and after: the abandonment of the gold standard: inflation: the exchanges and their relation to the world's trade and industry to-day.

3 lectures—Professor Stephen Leacock.

(2) International Trade

HISTORICAL:—In ancient, mediaeval and modern times: The Mercantilists and their modern successors.

THE THEORY OF INTERNATIONAL TRADE:—Under what conditions such trade develops: differences in absolute and relative costs of production: merchandise and service: favourable and unfavourable balances: trade balances of different countries, particularly Canada.