

ing as any employed in European countries under similar circumstances. At one time, when paper money had become largely depreciated in consequence of over-issue the Government, in order to keep it in circulation, ordered that all payments should be made partly in notes, which were to have the same value as metallic money. It is needless to say that this regulation failed in its effect, and almost immediately afterward we find that notes of the nominal value of 1,000 cash were worth in the market only ten cash. In addition to the over-issue of notes, which has always been the chief cause of their depreciation, the appearance from time to time of large quantities of false notes has added to the popular mistrust in them. It is curious to notice the similarity between the terms of the penalty to be inflicted on forgers of Chinese paper money with those employed by Western governments on the first appearance of forged notes in Europe and America. On the notes issued during the Ming dynasty (A. D. 1365-1463) was the inscription, "Whoever fabricates or uses forged notes shall be beheaded, and he who informs against the forger, or arrests him, shall receive a reward of 250 ounces of silver." The assignats of the French Republic bore an almost identical legend, "La loi punit de mort le contrefacteur, le nation recompense le denonciateur," and on the American notes issued during the war of Independence was inscribed the short and emphatic phrase. "To counterfeit is death."—*London Athenæum*.

"E PLURIBUS UNUM."

The origin of this motto is ascribed to Colonel Reed, of Uxbridge, Mass. It first appeared on a copper coin struck at Newburg, New York State, where there was a private mint. The pieces struck are dated 1786. In 1787 the motto appeared on several types of the New Jersey coppers, also on