

POLITICAL ECONOMY *vs.* SILVER CURRENCY.

*To the Editor of the "Montreal Herald."*

SIR,—A letter appeared a few days since in your journal with the above title and the signature "Casuist." Having endeavoured in a series of letters elsewhere to explain the true bearings of this question, I wish with your permission to put a few observations before your readers upon it. I cannot fully concur in all of "Casuist's" views, and it does not seem to me that he sees quite through the question; but his reasoning on the most important particulars agree with mine and his conclusions, as far as they go, appear to support my own. As the subject is too extensive to reason upon in a single letter, I will endeavour to condense my conclusions into a few propositions in proof of which the arguments have been already published.

In each civilized country there is a general system of measures or value established, similar to the measures of length and weight. These measures of value are the different kinds of coin and other instruments of currency, such as bank notes. For these measures of value to be correct and to harmonize with each other, it is necessary that this intrinsic value should coincide with their nominal value, if coin; or their representative value with their nominal, if paper money. It is because these American silver coins have not been brought into conformity with this rule that all the trouble has arisen. The regulation of all weight and measure is a function and duty of the Government. The Government then should be appealed to and their interference insisted upon to put the matter right. What appears to me to be necessary is simply to make this American silver legal tender, the same as British, at its correct value, and then further to make it penal for any trader to take it or pay it away as measuring more than this authorized quantity of value. It is not intended that such a