

The English School Law.

A curious case in connection with the English School law has lately been decided by a London Magistrate, before whom it was brought. As our readers are aware, the English School Law has a compulsory clause, requiring, under pain of prosecution, every parent to have his children at some school. Under this clause a man was brought before a magistrate for not sending his boy to school. He pleaded in defence that he *did* send him. The boy was at a "dame's school" with some other 180 children. The "dame" could only teach the alphabet and monosyllables. She could neither write nor spell. Her husband, who got seven shillings a week from some parochial charity, assisted by teaching writing. Still, however humble this institution, the magistrate ruled that the act did not require any efficiency, (!) and that consequently the man's plea was a good one. This case gives a glimpse of what we fear is too common all over England.—*Quebec Gazette.*

Old Colonial Currencies.

By S. E. DAWSON.

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However true it may be that the history of European nations is merely the biography of a few great men, such an assertion cannot be made concerning the history of America. Hence the history of the New World, though it may lack the strong personal interest which attaches to the record of great kings, statesmen, or generals, has the surpassing interest of being the record of experiments, political, social and religious, of some of the most highly gifted races of Europe, made under conditions of singular freedom, both from the straitened forms of old world society, and from the dominating individuality of great men. Social experiments in America have succeeded or failed in consequence of their inherent virtues or defects, and have not been strained by outward pressure beyond their natural limits. Our present purpose is to chronicle some of the experiments which have been made in the New World in the important department of finance. We do not hope to establish any theory of money, or elicit any new principle. Experiments are still being made, and, doubtless, the true theory will in time appear.

In America, within a comparatively short period, every conceivable form of currency has been tried. The accounts of the New Netherlands (now New-York State) were, in 1662, kept in wampum and beaver skins. That currency does not appear to have been more stable than others; for, in that year, complaints were made of its increasing depreciation, and the Chamber of Commerce at Amsterdam credited all its colonial officials with twenty-five per cent. additional salary in beaver skins to cover their loss, a precedent too seldom followed in later and more progressive times.

During the earliest period of the history of the English colonies whatever exchanges were not made by barter were made in a specie currency, consisting mainly of French and Spanish coins. These, being much worn and depreciated by constant clipping, were often weighed out in primitive style, and settlements were made, and salaries fixed, in ounces of silver-plate. Curious complaints were made to the Home authorities, and recriminations were frequent between the colonies regarding the clipping and defacing of coins. The dollar or piece of eight reals, passed at a different rate in each colony and the colonial legislatures all fancied that the best way of attracting

money was to raise its nominal value. Competing traders, even in the same colony, vied with each other in giving the highest nominal value to the dollar. Pennsylvania endeavoured to draw money from New York by calling the legal value of a dollar 7s 6d. New York had previously made the same attempt on Massachusetts by fixing upon 6s. 9d. and New Jersey got the better of both in the current opinion of that day by allowing 7s. 8d. for the same coin. These rates varied by colonial enactment from time to time, and Governor Hunter, of New Jersey, writing to the Board of Trade at London, "doubts if it "be in the power of men or angels to beat out of the "heads of the people of this continent a silly notion that "they gain by the augmentation of the value of pieces of plate," (*i. e.* dollars.) This notion is held to the present day in Prince Edward Island where it is still supposed that money stays upon the Island because the nominal value of the shilling sterling is 1s. 6d. currency. The Boston people of those days were not, however, so easily beaten, although they kept the value of the dollar below the rate in the other colonies. One of the Governors of New York makes earnest appeal to London against them, "because having the main foreign trade, they bring "goods to New York which they will sell only for good "heavy money, which they carry away and clip, and "then send back this light money to New York for bread- "stuffs, which they ship to the West Indies and under- "sell the New Yorkers there in their own productions." The indignant governor calls loudly for the interference of the Mother country to check those singular financial operations of the lively Bostonians. Throughout all the correspondence between the colonial governors and the Mother country the necessity of one general standard of value was continually urged, and the efforts of the Home Government and their officers to that end were as continually and pertinaciously thwarted by the colonists in their various assemblies.

Still at that time, the currency, such as it was, was of gold and silver. Schuyler and Dillon, who made an expedition into Canada in 1698, report with apparent surprise that the currency consisted of paper only, but the power of paper currency was shortly after discovered by the English colonists, and Massachusetts, as usual, took the lead. Although the need of it was not so much felt in the town of Boston, which had a large foreign trade, the people elsewhere were often in great straits for the want of some medium of exchange. The colonists could live in a rough sort of abundance—they had no need for food or shelter; but the pressing wants of existence being easily satisfied there soon arose a demand for Manufactured goods—the luxuries of the old world. Moreover, the settlers were continually extending their boundaries—and subduing new land, and their capital was thus being fixed as fast as acquired, consequently they were always heavily in debt to the Mother country, the exportable money was incessantly swept away to England by the adverse balance of trade, and large communities were frequently reduced to barter, for want of a common measure of value.

The Navigation Laws, so far as they were observed, tended greatly to increase this inconvenience by compelling, or seeking to compel the colonies to trade with England alone, and thus aiming to centre in England all the profits of both sides of the American trade. The staples of America, such as tobacco, indigo, and (from the West Indies) sugar, could be exported to no other European port but England; they might be sent to other British colonies but only on payment of an export duty. The colonists could legally import manufactured goods from England alone thus paying the price demanded by the English merchant, while their own exports could not