

issue, four hundred thousand *livres*, equal to about seventy two thousand dollars was too small for the wants of the population the amount was increased by two hundred thousand, by an ordinance dated May 12th 1733. The denominations and form of the cards were to be the same as those of 1729. As the population continued to increase, this quantity barely enough at the time of its first issue, became entirely inadequate for the requirements of the people; the Intendant therefore undertook the issue of what are called Ordinances. These were of nominal values, all the way from twenty *sols* to one hundred *livres*. Unlike the card money they were made of printing paper about three inches square with the following inscription printed thereon. "COLONIES," at the top. Dépenses générales No.....*IL sera tenu compte par le Roi, au mois d'octobre prochain, de la somme de valeur en la soumission du Trésorier, restée au bureau du contrôle A Québec, le*" The nominal value, date and number with the signature of the Intendant were written thereon. These ordinances circulated freely along with the cards, although the cards were preferred as it was believed they had the prior claim on the Treasury. In 1754 they were settled for on equal terms by bills of exchange, one third payable in 1754, one third in 1755 and the balance in 1756. About this time a quantity of specie was imported with which the card money and ordinances were interchangeable at a discount of twenty five per cent. This depreciation was caused by the over issue of the ordinances; and the government attempted to fix their value as well as that of the cards at this rate; but as ordinances continued to be issued in greater quantities they so rapidly depreciated in value that the discount reached to sixty and seventy per cent. Permission had been given to the government officials, on account of the smallness of their salaries, to engage in trade. This privilege, with the irresponsible