

consideration of the plan for a separate colonial coinage. In 1665 we find an arret of the Council which ordained the issue, from the mint in Paris, of a special coinage to the extent of 100,000*l.*, exclusively for circulation in the countries granted to the West India Company. In the explanation which accompanies the arret it is stated that, from what the company represents, it is necessary to send to the islands and mainland of America a quantity of small coins, especially for the convenience of the working people. In the West Indies they were accustomed to receive their wages in sugar and tobacco, which were saleable only in France, whence the returns came the following year. As the other colonies paid their laborers in money, there was a tendency to leave the French Islands. It is also pointed out that money current in France would not remain in the colonies, those who trade to them being more anxious to bring back money than goods. Hence the king has been requested to issue a special coinage for the colonies which should have a distinct stamp and be artificially raised in value in order that there might be no inducement to take it out of the country.

This arret was not put in execution before 1670, when the king issued a declaration that he was about to strike a special coinage for the islands and mainland of America. It reproduces much of the explanations in the arret of 1665, but adds, among other things, that the issue was to consist of two silver coins, one of 15 sols and the other of 5 sols and a double of copper of the value of two deniers. These coins were not to be taken to France on pain of confiscation and special punishment.

Though some of this new coinage was apparently used in Canada, yet it was specially intended for the West Indies, as may be gathered from the correspondence with Talon. In Colbert's letter of instruction to M. de Bouteroue, when going out to Canada as Intendant, and dated April 5th, 1668, he says: "With reference to the money it will not be necessary to make any considerable change in a country so undeveloped as that, but it will be necessary to take particular care that any evil, should there be any such there, should not increase, while at the same time he must seek to reduce it gradually."

We have already seen how the threatened over-supply of