

- Gold Shipments**—continued
and New York, 265; Gold payments by Germany, 279
- Indebtedness, Cause of, between countries**, 33
- India**, Exchange system in, 228
- Inland Exchange**,
Similarity to foreign, 33-34; Uniformity of charges, 35; Currency settlement for, 48
See also Domestic Exchange
- Invisible Trade**,
Foreign exchange methods, 120, 121-26; Net balance statement, 124-26; Exports and imports, 125-126
- Interest**, *See Rates of Interest*
- Jacobs, L. M.**, on Bank acceptances, 132-33
- Johnson, Joseph French**,
Statement of U. S. in account with world, 124-27; Describes gold shipment, 176-77
- Latin Union**,
French monetary system, 201-02;
Coinage, 202
- Letter of Hypothecation**, Documentary certificate, 112
- Letter of Credit**,
Issuance, 74; Domestic, 74, 77, 78;
Foreign, 74, 79, 80; Payment to holder, 81; Advised and circular, 81-82; Commercial, 106-08, 137; Issue illustrated, 116; Payment on, 116-17; Example of export letters of credit, 134-36; Imports, 137 et seq.
See also Commercial Letters of Credit
- London and New York as Financial Centers**,
Relative supremacy, 238; Reasons for London's position, 239; Lloyd George's statement, 239-40; London's economic advantages, 240-41; Mail and cable service, 241-42; Time advantages, 242; Investment operations, 243; Seeking fortunes abroad, 244; Financial center of British empire, 245; London's credit, 246; Economic factors in London's position, 247; Free gold market, 247-49; Liquid discounting, 249; Foreign bank policy, 249-50; Investments adjust balances, 250; Tariff policies, 251; Mercantile navy, 251-52; British foreign trade, 252-53; New York's financial power, 254; Future responsibilities, 255-56
- Long Exchange**,
Bankers' long bills, 96, 101; Commercial long bills, 97, 100; Documentary bills, 97, 102-06; Clean bills of exchange, 97, 101; Finance bills, 144-50; Long bills, interest rate for, 166-67; Sterling rates, 195; French long bills, 209-10; German interest table, 220; Dutch long bills, 223
- Mail Remittances, Transactions for**, 86-88
- Margraff, A. W.**,
Summary of cable rates, by, 95-96; On Bills of exchange, 102-03; Bank of England rate stated, 171-73
- Market Rate**, Discounting methods, 168-69
- Mint Par**,
Monetary unit values, 36-37; How computed, 37; Between two countries, 38; Ratio of exchange, 38-39; Function in exchange rates, 49; How determined, 224-25; Metallic currency values, 281-92
- Monetary System**,
Sovereign the unit, 186; Quotations for silver, 186; Deterioration, 187; French exchange, 202-03; Germany, 212-13; Netherlands, 222; Mint par calculation, 224-25; Philippines, 228; India, 228; Argentina, 229; Brazil, 230-32; China, 233-34; Great Britain, 247-49; Value of foreign coins, 281-86; Equivalents and money values, 287-91; Symbols, 292
- Money**,
Value of foreign coins, 281-86; Moneys and equivalents, 287-91; Symbols, 292
- Moratorium**,
British credits and the war, 142; Definition of, 259; Countries declaring, 260-61, 277; Germany's attitude, 261
- Movable Exchange**,
When implied, 54; Basis of, 55; Conversion for, 57; Arithmetic involved, 58; Sterling exchange rates, 192, 193