

back again on more favourable terms, they will prefer to buy a better quality of silver elsewhere at the same price. In buying the silver from them, it is not to be supposed that, taking the whole quantity together, we have paid for it in gold or produce, dollar for dollar. Doubtless the importers have made part of the profit; and, also, be it observed, the loss, which will become manifest when its *exchangeable measure of value* is re-adjusted, will be only in part a *real* and partly an *apparent* loss.

The proposition of an "Old Banker," to simply make the American silver legal tender at its real value, would be of benefit to the bankers, but, it is to be feared, not to the public. It would tend to perpetuate and make permanent the present state of matters.

A correspondent of the *Trade Review* (17th March), signing "W. M.," proposes to assimilate our currency altogether to the British, only retaining in addition the dollar as a nominal standard, and making the British shilling correctly equal in measure to a quarter-dollar. Such a reform of the currency, if it could be carried out, would, in all probability, be of great advantage to this country. It would present some difficulties, but by no means very serious if the public could be aroused to the importance of the subject. In addition to the great gain in convenience and financial economy, such a measure would possess a political significance of the most useful character at the present time.