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The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JULY 19, 1883.

THE GOLD CURRENCY.

In the July number of the New York *Bankers' Magazine* there are three articles well-deserving of attention,—one a contribution from Mr. George M. Weston on paper issues in England, another an article reprinted from the *London Bankers' Magazine* on the English note circulation, and a third contributed to the *London Quarterly*, which treats of the state of the gold coinage, which has been materially reduced in value by attrition. The recent advocacy by Mr. Wm. Fowler, M.P., of an issue of £1 notes in England has led to the papers first mentioned. There are still a considerable number of persons engaged in commercial pursuits in England who are anxious to inflate the currency, and who are impressed with the belief that the monopoly, as it is termed, which, under the Act of 1844, the Bank of England enjoys, subject to the regulations as to issue prescribed by that Act, is injurious to the nation. Mr. Fowler makes a strong point, although far from a new one, when he dwells on what seems to be the manifest absurdity of permitting the issue of £1 notes in Scotland and Ireland and prohibiting them in England. When, however, he advocates an issue of £1 notes, based partly on a fixed issue on

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Annual Income.....	about 4,000,000
or over \$10,000 a day.	
Claims paid in Canada.....	over \$ 1,200,000
Investments in Canada.....	over 1,000,000
Total amount paid in Claims during the last 8 years, over FIFTEEN MILLIONS OF DOLLARS, or about \$5,000 a day.	

W. M. RAMSAY, Manager, Canada.

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Five Millions of Dollars,
 of which four millions and three-quarters were accepted
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J. W. MARLING, Manager, Province of Quebec.

JAMES AKIN, Montreal District Agent.

P. LAFERRIERE, Inspector.

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