

force of the Jetons of Louis XV. Only eight of those relating to the French colonies in America have come under the notice of the writer. The first was issued in 1751, and one was issued each succeeding year thereafter. The obverse of one is shown in the plate of illustrations (Fig. 1); the obverse of the others has the same general character, the draped bust of the king to the right, with his title of the Most Christian King, in Latin, abbreviated. It will be seen on examination of the reverses that the devices and legends are of two classes. One relates to commerce and the pursuits of peaceful life. The jetons of 1752 (Fig. 3), 1754 (Fig. 5), and 1755 (Fig. 6), are of this class. That of 1752 bears the image of Mercury gracefully moving through the air, while above him is the legend, *UTRIQUE FACIT COMMERCIA MUNDO*. "He establishes commerce with both worlds."

The fishermen of Breton, in France, were the first and for a long time the most numerous visitors to the fishing banks of Newfoundland. In addition to this source of trade the French opened a traffic in furs with the Indians of the Northwest as soon as they were established on the St. Lawrence. While communications were confined to a long and tedious land transit, this traffic was enjoyed only to a limited extent. After the unmolested navigation of the river and of Lake Ontario had been secured by treaties with the Indians of the Five Nations, and by the establishment of military stations, the distant posts of Mackinaw and Green Bay were brought near to Montreal and Quebec, and as the trade in furs was substantially a monopoly in the hands of the French, it became very profitable to them. This feature of the relation between France and her colonies in America naturally suggested the jeton of 1752.

The jetons of 1754 and 1755 evidently refer to one subject. That of 1754 represents a field of corn by the side of a river, on the farther bank of which three beavers are at work, and the legend is, *NON INFERIORA METALLIS*. "Not inferior to metals." The device of the jeton of 1755 is a galley, and from its masthead a beaver pelt is suspended. The legend is, *NON VILIUS AUREO*. "Not less valuable than the golden."

The opinion had for a long time prevailed in France that gold and silver, and even pearls, were to be found in America, and the time and the energies of the early emigrants to Louisiana had been wasted in a vain search for those treasures. That delusion had been dispelled, and the nation was soon convinced that wealth was to be gathered only by labor employed in securing the natural products of the country. This is beautifully expressed in the jeton of 1754, on which the beaver and the Indian corn are declared to be not inferior to metals. The idea is repeated in the jeton of the following year, which declares in a forcible manner that the Argonauts who sailed from France would find no Colchis in America whence to bring the golden fleece,