

had held with the traders of the Spanish Indies, and the nearness of the Spanish possessions at the mouth of the Mississippi and along the Gulf of Mexico, had made America familiar with all denominations of Spanish coins. These coins had long circulated freely among all classes of buyers and sellers. One of them, the Spanish milled dollar, had become as much $\frac{1}{2}$ unit of value as the pound sterling." The term dollar had become so familiar to the people that the paper money issued by the Continental Congress was expressed in dollars. It was issued in sums of one to twenty dollars, in this form:

Continental Currency.
No. _____ dollar.

This bill entitles the bearer to receive _____ Spanish milled dollars, or the value thereof in gold and silver, according to the Resolution of the Congress held at Philadelphia on the 10th day of May, 1775.

At that time there was no law determining the size, weight, and purity of the dollar, and the term was applied indiscriminately to several coins. There were German dollars of different values, Danish dollars of other values, rix dollars of Holland, of still another value, besides different Spanish coins which were also called dollars. This variety of coins called dollars made it necessary to specify in contracts the kind of dollars intended. Thus, the Continental Congress specify the kind of dollars as the "Spanish milled dollar." The Spaniards, who governed most of the silver-producing countries at that time, had adopted the system of milling the edges of their coins so that any mutilation could be more easily detected.

In 1782, soon after the surrender of Lord Cornwallis, at Yorktown (October 19, 1781), the American Congress directed the Financier of the Confederation, Robert Morris, to lay before them his views on the subject of coins and currency. His report was presented in 1782. As stated by Thomas Jefferson, it was the work of Gouverneur Morris, the Assistant Financier. He attempted to introduce a coinage which would harmonize with the various currencies of the States. It must here be borne in mind that the State currencies were all depreciated from an over-issue of paper money, though not all to the same extent. Six shillings in

New England would exchange for as much coin as seven shillings and six pence in Pennsylvania and eight shillings in New York. Mr. Morris thought it desirable to fix upon some unit that could be easily exchanged for the different values of this depreciated currency. He found that $\frac{1}{1440}$ part of the Spanish dollar was a divisor for all the currencies. Starting with this fraction as a unit he proposed the following table for coinage:

10 units	= 1 penny,
10 pence	= 1 bill,
10 bills,	= 1 dollar, (about $\frac{1}{3}$ of Spanish dollar),
10 dollars	= 1 crown.

Here was the suggestion of the decimal system in a crude form. In 1784, Thomas Jefferson made a report, in which he recommended the Spanish milled dollar as a unit of coinage, retaining the decimal system which had been recommended by Mr. Morris. He objected to the unit of Mr. Morris, on account of its diminutive size, and recommended the dollar, because, in the first place, of all coins, it was the most familiar to the people; and, in the second place, it might almost be considered as already adopted for a unit.

[To be continued.]

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—Considerable attention was paid to reprints lately. The A. P. A. Convention not only passed a resolution discouraging their collection, but decided that they shall not be allowed to circulate on the exchange sheets. The New York Society has just established an exchange department, one of the rules of which likewise prohibits their circulation, of course with the exception of those which were issued by Government authority, and good for postage when issued. We consider reprints as little, if any, better than counterfeits, and think it safe to predict that they will not trouble collectors many years longer.—[R. R. Bogert.

—A new departure in collectors papers is the "Philatelic Literature Collector," published by H. C. Beardsley, St. Joseph, Missouri. It is published quarterly. 10 cents per year.

—The "Philatelic Gazette" is now issued by the Western Philatelic Publishing Co., Chicago.