

British currency, or sterling money. What is now styled the Halifax currency, which is still the currency of the British American provinces, was at one period the prevailing currency of the United States. Thus, the silver Spanish or Mexican dollar was valued (to quote entire figures) at four shillings sterling and at five shillings currency, and the gold pound sterling at five dollars, or twenty-five shillings currency (still to quote entire figures, and cast out fractions).

The British crown, or five-shilling piece, was valued at six shillings and one penny currency; the half-crown at three shillings and one halfpenny; the shilling at fifteenpence; and the sixpence at sevenpence halfpenny—a valuation still maintained in the British American provinces. When, however, the War of Independence broke out between the colonies and the mother country, specie, or coined money, became scarce still. The established currency was disturbed, in consequence of the increased value of gold and silver compared with other commodities; and, to meet the exigencies of the times, a currency was adopted varying in different sections of the country, according to the greater scarcity of coin in some parts than in others. Thus, in New York and other central States, the silver dollar (which was always regarded as the standard) was valued at *eight* shillings currency, and the pound sterling, consequently, at *forty* shillings currency. In the New England States the dollar was valued at *six* shillings currency, and the pound sterling at thirty shillings; while in some of the Southern States coin became so scarce that the dollar was valued at *ten* shillings currency, and the pound sterling at *fifty* shillings.

When, at length, the independence of the United States was acknowledged, and business affairs settled down into order and regularity, it is probable that these awkward divergences from the ancient currency of the colonies would have been rectified, and the former system restored, had not the British monetary system been altogether abolished, and a