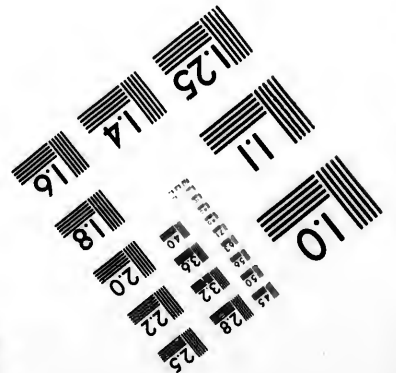
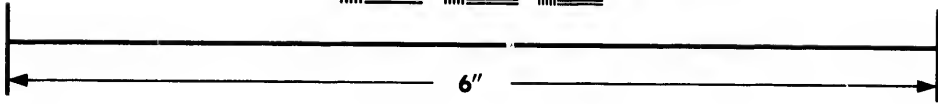
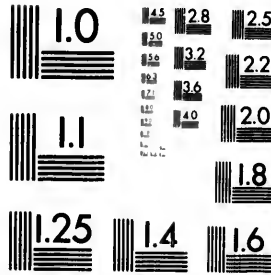


**IMAGE EVALUATION
TEST TARGET (MT-3)**



**Photographic
Sciences
Corporation**

23 WEST MAIN STREET
WEBSTER, N.Y. 14580
(716) 872-4503

**CIHM/ICMH
Microfiche
Series.**

**CIHM/ICMH
Collection de
microfiches.**



Canadian Institute for Historical Microreproductions

Institut canadien de microreproductions historiques

1980

Technical and Bibliographic Notes/Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of filming, are checked below.

L'Institut a microfilmé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de filmage sont indiqués ci-dessous.

- Coloured covers/
Couverture de couleur
- Covers damaged/
Couverture endommagée
- Covers restored and/or laminated/
Couverture restaurée et/ou pelliculée
- Cover title missing/
Le titre de couverture manque
- Coloured maps/
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black)/
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations/
Planches et/ou illustrations en couleur
- Bound with other material/
Relié avec d'autres documents
- Tight binding may cause shadows or distortion along interior margin/
La reliure serrée peut causer de l'ombre ou de la distortion le long de la marge intérieure
- Blank leaves added during restoration may appear within the text. Whenever possible, these have been omitted from filming/
Il se peut que certaines pages blanches ajoutées lors d'une restauration apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées.
- Additional comments:/
Commentaires supplémentaires:

- Coloured pages/
Pages de couleur
- Pages damaged/
Pages endommagées
- Pages restored and/or laminated/
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached/
Pages détachées
- Showthrough/
Transparence
- Quality of print varies/
Qualité inégale de l'impression
- Includes supplementary material/
Comprend du matériel supplémentaire
- Only edition available/
Seule édition disponible
- Pages wholly or partially obscured by errata slips, tissues, etc., have been refilmed to ensure the best possible image/
Les pages totalement ou partiellement obscurcies par un feuillet d'errata, une pelure, etc., ont été filmées à nouveau de façon à obtenir la meilleure image possible.

This item is filmed at the reduction ratio checked below/
Ce document est filmé au taux de réduction indiqué ci-dessous.

10X	14X	18X	22X	26X	30X
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12X	16X	20X	24X	28X	32X

The copy filmed here has been reproduced thanks to the generosity of:

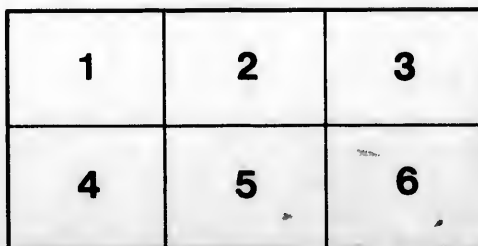
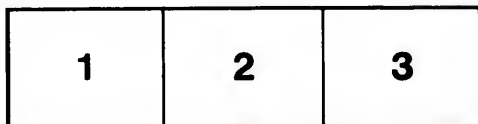
National Library of Canada

The images appearing here are the best quality possible considering the condition and legibility of the original copy and in keeping with the filming contract specifications.

Original copies in printed paper covers are filmed beginning with the front cover and ending on the last page with a printed or illustrated impression, or the back cover when appropriate. All other original copies are filmed beginning on the first page with a printed or illustrated impression, and ending on the last page with a printed or illustrated impression.

The last recorded frame on each microfiche shall contain the symbol \rightarrow (meaning "CONTINUED"), or the symbol ∇ (meaning "END"), whichever applies.

Maps, plates, charts, etc., may be filmed at different reduction ratios. Those too large to be entirely included in one exposure are filmed beginning in the upper left hand corner, left to right and top to bottom, as many frames as required. The following diagram illustrates the method:



L'exemplaire filmé fut reproduit grâce à la générosité de:

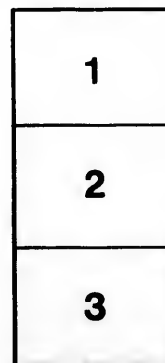
Bibliothèque nationale du Canada

Les images suivantes ont été reproduites avec le plus grand soin, compte tenu de la condition et de la netteté de l'exemplaire filmé, et en conformité avec les conditions du contrat de filmage.

Les exemplaires originaux dont la couverture en papier est imprimée sont filmés en commençant par le premier plat et en terminant soit par la dernière page qui comporte une empreinte d'impression ou d'illustration, soit par le second plat, selon le cas. Tous les autres exemplaires originaux sont filmés en commençant par la première page qui comporte une empreinte d'impression ou d'illustration et en terminant par la dernière page qui comporte une telle empreinte.

Un des symboles suivants apparaîtra sur la dernière image de chaque microfiche, selon le cas: le symbole \rightarrow signifie "A SUIVRE", le symbole ∇ signifie "FIN".

Les cartes, planches, tableaux, etc., peuvent être filmés à des taux de réduction différents. Lorsque le document est trop grand pour être reproduit en un seul cliché, il est filmé à partir de l'angle supérieur gauche, de gauche à droite, et de haut en bas, en prenant le nombre d'images nécessaire. Les diagrammes suivants illustrent la méthode.



2

What the Money of Canada Should Be
To the Editor of the Times :

THE SYSTEM FORMULATED BY ME — A GOLD INTEREST STANDARD OF VALUE.

After a good deal of thought on the subject of Money, and of the *Circumstances of Canada*, I think that our *Money* ought to be the *NOTES OF THE AGGREGATE PEOPLE (THE GOVERNMENT) REPRESENTING ACTUAL VALUE THE GOVERNMENT HAS RECEIVED*, so that the whole property of the country would be bound for them, the issue being limited to Fifteen Dollars a head of the population, this being about double the present circulation. The notes should be a legal tender both for public and private debts. They should not be payable in Specie, but should be convertible into *CANADIAN CONSOLS*, bearing four per cent. interest—the interest being payable in gold at the present standard, and THIS GOLD INTEREST TO FORM THE ONLY STANDARD OF THE CURRENCY, AND THE ONLY CONNECTION OF THE NEW SYSTEM WITH GOLD. These Consols of the Canadian people or Parliament, to be re convertible at any time into circulation when money is worth to the holder more than the interest on them.

THE REVOLUTION IN OUR MONETARY LEGISLATION IN CANADA NECESSARY TO ENABLE OUR PEOPLE TO PROSPER.

If space permitted, I could show that almost all of any experience and authority in business denounced Peel's money measure in 1819, including his own father, the first Sir Robert, who presented a petition to Parliament, deprecating his son's INNOVATION, signed by 500 of the chief Bankers and Merchants of London, with which even the Bank of England agreed, although as an institution it was to be so much advantaged; and I could show that nothing but evil has resulted from it and the vastest evil, at times almost endangering the country's institutions. In Mr. Greville's "Journals of George IV. and William IV.," lately published (the very highest authority, from his having been the familiar and confidant of all the English statesmen), there appears the following in vol. 2, page 145: "If we look back through the long course of Peel's life and enquire what have been the great political measures with which his name is particularly connected, we shall find, first, THE RETURN TO CASH PAYMENTS, which almost everybody now agrees was a FATAL MISTAKE, though it would not be fair to visit him with extraordinary censure for a measure which was sanctioned by almost all the great financial authorities." And we know that nearly every one of the financial authorities alluded to (and among them Mr. Ricardo) has confessed and bewailed Peel's fatal mistake, and that the combined Boards of Trade and Chambers of Commerce of the United Kingdom are now anxiously engaged in seeking for a remedy to propose to the British Parliament. Indeed, that the principle of Peel's money legislation should have been allowed to exist so long as a curse by an intelligent country is now seen to be utterly inexplicable. And believing as I do that such a money system as I have desiderated must come in Canada very soon if the industry of the Dominion is to be saved, I feel it a great duty to say so, as scarcely any one can speak on the subject with the same opportunities as I have had of seeing and feeling the cruel operation of our present monetary legislation, which, if bad even for an old and rich country, is infinitely worse for a young and poor one.

Faithfully yours,
ISAAC BUCHANAN.

Hamilton, April 6, 1877.

