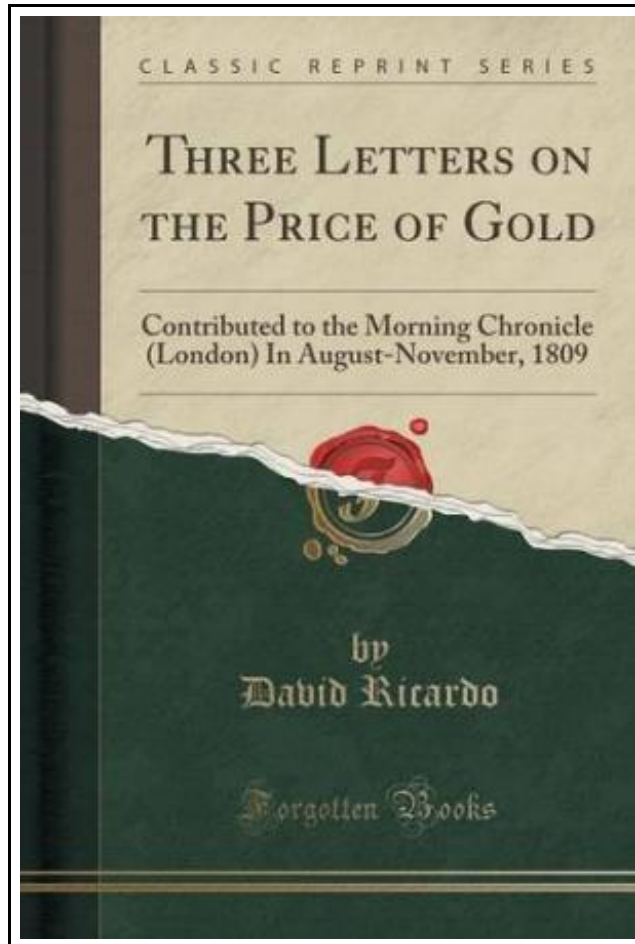


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Three Letters on the Price of Gold: Contributed to the Morning Chronicle (London) In August-November, 1809 The present high market price above the mint price of gold, appears to have engrossed a great portion of the attention of the public; but they do not seem to be sufficiently impressed with the importance of the subject, nor of the disastrous consequences which may attend the further depreciation of paper. I am anxious, whilst there is yet time, that we should retrace our steps and restore the currency to that healthful state which so long existed in this country, and the departure from which is pregnant with present evil and future ruin. The mint price of gold is 31. 17s. 10¹/₂d. and the market price has been gradually increasing, and was within these two or three weeks as high as 41. 13s. per ounce, not much less than 20 per cent, advance. It is remarkable that between the years 1777 and 1797 the average price of gold was not higher than 31. 17s. 7d. During that period, our currency was one of acknowledged purity. It is only since 1797, since the year that the Bank has been restricted from paying its notes in specie, that gold has risen to 41., 41. 10s., and latterly to 41. 13s. per ounce. Whilst the Bank pays its notes in specie, there can never be any great difference between the mint and market-prices of gold. It is well known that, detection being difficult, notwithstanding the most severe, and, perhaps, absurd laws, when it becomes greatly the interest of individuals from a high market price of gold, the coin will be melted...

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