

**INTERNATIONAL BIMETALLIC  
CONFERENCE. MANSION HOUSE,  
LONDON. MAY 2ND AND 3RD,  
1894. REPORT OF PROCEEDINGS**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649360246

International Bimetallic Conference. Mansion house, London. May 2nd and 3rd, 1894. Report of proceedings by Various

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd.  
Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

[www.triestepublishing.com](http://www.triestepublishing.com)

**VARIOUS**

**INTERNATIONAL BIMETALLIC  
CONFERENCE. MANSION HOUSE,  
LONDON. MAY 2ND AND 3RD,  
1894. REPORT OF PROCEEDINGS**



INTERNATIONAL  
BIMETALLIC CONFERENCE.

MANSION HOUSE, LONDON.

MAY 2ND AND 3RD, 1894.

*Chairman :*

The Right Hon. The LORD MAYOR OF LONDON.

---

REPORT OF PROCEEDINGS.

---



LONDON: { EFFINGHAM WILSON & CO., ROYAL EXCHANGE.  
          { WATERLOW & SONS LIMITED, LONDON WALL.

MANCHESTER: J. F. CORNISH, ST. ANN'S SQUARE.

MG 403  
1894  
15

GENERAL

LONDON :

WATERLOW AND SONS LIMITED, PRINTERS, LONDON WALL, LONDON, E.C.

1894

## CONTENTS.

	PAGES.
LIST OF NAMES . . . . .	5
LETTERS OF APOLOGY—ARCHBISHOP WALSH, MONS. J. MAGNIN, MONS. A. DE FOVILLE, BARON VON KARDORFF, PROFESSOR WALKER, PROFESSOR ANDREWS, PROFESSOR SUESS, AND MR. H. W. CANNON . . . . .	9
TELEGRAMS FROM PROFESSOR MAVOR AND THE VICTORIAN BIMETALLIC LEAGUE . . . . .	16
ADDRESS BY SIR D. EVANS, K.C.M.G. . . . .	17
TELEGRAM FROM UNITED STATES SENATORS . . . . .	18
PAPER ON "The Fall in the General Level of Prices in relation to the Appreciation of Gold, and the Divergence in the Relative Value of Gold and Silver," BY PROFESSOR J. S. NICHOLSON . . . . .	19
SPEECHES BY MR. G. M. BOISSEVAIN, SIR S. MONTAGU, BART., M.P., DR. OTTO ARENDT, MR. S. SMITH, M.P., MR. W. E. DORRINGTON, AND MR. CHARLES HOARE . . . . .	38
ADDRESS BY THE LORD MAYOR . . . . .	61
ADDRESS BY THE RIGHT HON. A. J. BALFOUR, M.P. . . . .	61
PAPER ON "The Practicality of Maintaining a Ratio between Gold and Silver under an International Bimetallic Agreement," BY THE RIGHT HON. L. COURTNEY, M.P. . . . .	71
SPEECHES BY MONS. H. CERNUSCHI, MR. R. BARCLAY, MONS. A. ALLARD, AND PROFESSOR SMART . . . . .	85
PAPER ON "The Effects of the Fall in the General Level of Prices," BY SIR W. H. HOULDSWORTH, BART., M.P. . . . .	106
SPEECHES BY MR. R. L. EVERETT, M.P., MR. VESEY-KNOX, M.P., MONS. R. LAVOLLÉE, MR. W. TAYLOR, SIR A. HICKMAN, M.P., MR. J. MAWDSLEY, MONS. E. THÉRY, MR. T. HANBURY, MR. D. MURRAY, MR. PEARCE EDGCUMBE, AND MR. S. WILLIAMSON, M.P. . . . .	118
ANNOUNCEMENT OF PRIZE OFFERED BY SIR H. MEYSEY-THOMPSON, BART, M.P. . . . .	163
PAPER ON "The Finances of India," BY SIR D. BARBOUR, K.C.S.I. . . . .	163
SPEECHES BY MR. H. SCHMIDT, MR. R. B. CHAPMAN, C.S.I., MR. N. P. VAN DEN BERG, PROFESSOR MILEWSKI, MR. A. COTTERELL-TUPT, AND MR. W. H. GRENFELL . . . . .	172

	PAGE
PAPER ON "The Principles upon which an International Ratio should be fixed," BY MR. HENRY HUCKS GIBBS . . . . .	202
VOTE OF THANKS TO THE LORD MAYOR, PROPOSED BY SIR W. H. HOULDSWORTH AND MR. G. M. BOISSEVAIN . . . . .	211
BANQUET AT THE ALBION TAVERN—SPEECHES OF THE RIGHT HON. H. CHAPLIN, M.P., MONS. CERNUSCHI, MR. R. BARCLAY, SIR W. H. HOULDSWORTH, M.P., MONS. GEORGES DE LAVELEVE, THE BARON DE LADOUCKETTE, MONS. D'ALLIÈRES, DR. OTTO ARENDT, MR. G. M. BOISSEVAIN, MR. A. McDONALD, SIR H. MEYSEY-THOMPSON, M.P., RIGHT HON. W. LIDDERDALE, AND SIR DAVID EVANS . . . . .	213
OFFICE BEARERS OF THE LEAGUE . . . . .	235
OFFICIAL STATEMENT OF THE LEAGUE . . . . .	240
EXTRACTS FROM REPORT OF GOLD AND SILVER COMMISSION . . . . .	243
INDEX . . . . .	249







# INTERNATIONAL BIMETALLIC CONFERENCE.

MANSION HOUSE, LONDON.

May 2nd and 3rd, 1894.

Chairman :

THE RIGHT HON. THE LORD MAYOR OF LONDON.

The following were amongst those who accepted invitations to the Conference :—

*Austria-Hungary.*—Professor Milewski, Professor of Political Economy, University of Cracow.

*Belgium.*—Mons. Alphonse Allard, Honorary Director of the Mint, Brussels; and Mons. Georges de Laveleye, Brussels.

*France.*—Mons. Henri Cernuschi, Paris; Mons. Edmond Théry, Paris; a Delegation from the "Société des Agriculteurs de France," consisting of Mons. d'Aillières, Deputy, Mons. le Baron de Ladoucette, Mons. le Comte de Terves, Mons. René Lavollée, late Consul-General, and Mons. Teissonnière, General Secretary of the Société; Professor R. G. Levy, Ecole Libre des Sciences Politiques, Paris; and Monsieur Francis Laur, Paris.

*Germany.*—Dr. Otto Arendt, Member of the Prussian Diet, Berlin.

*Holland.*—Mr. N. P. van den Berg, President of the Bank of the Netherlands, Amsterdam; and Mr. G. M. Boissevain, Amsterdam.

*Australia.*—Mr. David Murray, Adelaide, S.A., late President of the Adelaide Chamber of Commerce (representing the South Australian and Victorian Branches of the Bimetallic League), Mr. George P. Doolette, of Adelaide, S.A., and Mr. Arthur McDonald, Dunedin, New Zealand.

His Grace the Duke of Norfolk,  
K.G., E.M.

His Grace the Duke of Fife, K.T.

The Rt. Hon. the Earl of Dudley

The Rt. Hon. Lord George Hamilton,  
M.P.

The Rt. Hon. Lord Claud J.  
Hamilton

The Rt. Hon. Lord Addington

The Rt. Hon. Lord Castletown

The Rt. Hon. Lord Sherborne

The Rt. Hon. A. J. Balfour, M.P.

The Rt. Hon. Henry Chaplin, M.P.

The Rt. Hon. Henry Matthews,  
M.P.

The Rt. Hon. Leonard H. Courtney,  
M.P.

The Rt. Hon. Wm. Lidderdale

Earl Compton, M.P.

Hon. A. de Tatton Egerton, M.P.

- Hon. and Revd. E. Lyttleton  
 Hon. Evelyn Hubbard  
 Col. The Hon. F. C. Bridgeman, M.P.  
 Sir Hector M. Hay, Bart.  
 Sir Henry Meysey-Thompson, Bart.,  
 M.P.  
 Sir William H. Houldsworth, Bart.,  
 M.P.  
 Sir F. Seager Hunt, Bart., M.P.  
 Major-Gen. Sir C. W. D'Oyley, Bart.  
 Sir R. H. Paget, Bart., M.P.  
 Sir Mark J. Stewart, Bart., M.P.  
 Sir J. E. Dorrington, Bart, M.P.  
 Sir Samuel Montagu, Bart., M.P.  
 Sir Richard E. Webster, G.C.M.G.,  
 M.P.  
 Lt.-Gen. Sir Andrew Clarke,  
 G.C.M.G., C.B., C.I.E.  
 Gen. Sir George Chesney, K.C.B.,  
 M.P.  
 Sir Alfred Lyall, K.C.B., K.C.I.E.  
 Sir Andrew K. Scoble, K.C.S.I., M.P.  
 Surgeon-General Sir W. Davies,  
 K.C.S.I.  
 Sir David Barbour, K.C.S.I.  
 Sir Auckland Colvin, K.C.S.I.,  
 K.C.M.G.  
 Sir Lepel H. Griffin, K.C.S.I.  
 Alderman Sir David Evans, K.C.M.G.  
 Sir Henry S. Cunningham, K.C.I.E.  
 Sir Malcolm Fraser, K.C.M.G.  
 Sir Edgar Vincent, K.C.M.G.  
 Sir James Mackay, K.C.I.E.  
 Sir Guilford L. Molesworth, K.C.I.E.  
 Sir A. Hickman, M.P.  
 Sir Joseph N. McKenna  
 Sir W. J. R. Cotton  
 Sir P. Nickalls  
 Sir J. H. Puleston  
 Sir Alexander Wilson  
 Licut.-Gen. Richard Strachey, C.S.I.  
 R. B. Chapman, C.S.I., London  
 Henry Hucks Gibbs, President, Bi-  
 metallic League  
 H. R. Grenfell, Chairman, General  
 Council, Bimetallic League  
 Alderman and Sheriff Dimsdale  
 John Addison, Q.C., M.P.  
 T. B. Bolitho, M.P.  
 Gilbert Beith, M.P.  
 G. H. Finch, M.P.  
 A. B. Freeman-Mitford, M.P.  
 J. Rankin, M.P.  
 S. Storey, M.P.  
 H. Seton-Karr, M.P.  
 W. W. B. Beach, M.P.  
 Alban G. H. Gibbs, M.P.  
 Vicary Gibbs, M.P.  
 T. H. Sidebottom, M.P.  
 C. Bill, M.P.  
 E. F. Vesey Knox, M.P.  
 Alexander Cross, M.P.  
 Samuel Smith, M.P.  
 George Whiteley, M.P.  
 G. Wyndham, M.P.  
 Stephen Williamson, M.P.  
 George Howell, M.P.  
 J. H. Wilson, M.P.  
 Charles Fenwick, M.P.  
 W. H. Long, M.P.  
 J. W. Maclure, M.P.  
 H. Shepherd Cross, M.P.  
 S. Field, M.P.  
 R. G. C. Mowbray, M.P.  
 Lt.-Col. A. Lockwood, M.P.  
 F. Tress Barry, M.P.  
 A. Baldwin, M.P.  
 P. A. Muntz, M.P.  
 Col. J. P. Nolan, M.P.  
 George Lambert, M.P.  
 J. Seymour Keay, M.P.  
 H. S. Foster, M.P.  
 C. A. V. Conybeare, M.P.  
 Wilson Lloyd, M.P.  
 R. Lacey Everett, M.P.  
 Florence O'Driscoll, M.P.  
 R. G. Webster, M.P.  
 A. D. Provand, M.P.  
 Robert Barclay, Manchester, Chair-  
 man of Executive Committee of  
 Bimetallic League  
 Reginald E. Johnston  
 S. Stuart Gladstone  
 Robert Henderson

The Parliamentary Committee of the Trades Union  
 Congress, of whom the following were present:—

Charles Fenwick, M.P., Secretary  
 J. H. Wilson, M.P.  
 James Mawdsley, Manchester  
 E. Cowie  
 W. Inskip

J. Hodge, Manchester  
 J. M. Jacks, Glasgow  
 Alderman Ben Tillet, London  
 David Holmes, Burnley

## Delegates from the United Textile Factory Workers:—

David Holmes, Burnley, Chairman	Thos. Ashton, Oldham, Treasurer
Wm. Mullins, Manchester, Vice-Chairman	Mr. James Mawdsley, Manchester, Secretary

Mr. Arrandale, Manchester, Chairman of the Manchester and Salford Trades' Council  
 Mr. George D. Kelley, Manchester, Secretary ditto

Professor J. S. Nicholson, M.A., D.Sc.	H. Higgs, B.A., LL.B., London
Professor H. S. Foxwell, M.A.	Lieut.-Gen. W. Gray
Professor Wm. Smart, M.A., LL.D.	Lieut.-Gen. R. H. Keatinge, V.C., C.S.I.
Professor Robert Wallace	Major-General G. H. Saxton
R. H. Inglis Palgrave, F.R.S., Great Yarmouth	Lt.-Col. H. E. Dolphin
L. L. Price, M.A., Oxford	Col. T. Cadell, V.C.
Phillip H. Wicksteed, M.A.	Col. T. M. Ward

R. Attenborough, Northampton	W. E. Dorrington, Manchester
E. Ascoli, Manchester	E. de Wael, London
G. T. Addis, Liverpool	Sligo de Pothonier, London
F. B. Blake, London	E. C. d'Fyncourt, London
G. A. Batchelor, London	W. H. Duignan, Walsall
S. H. Blockey, London	G. Handasyde Dick, Glasgow
John A. Beith, Manchester	H. Dickenson, London
A. S. Betts-Chapman, Manchester	J. A. Duncan, Glasgow
J. W. Broadbent, London	J. M. Douglas, London
E. F. Baillon, London	H. A. Dodds, London
O. J. Baggally, London	Samuel Digby, London
W. W. Baggally, London	E. F. Duncanson, London
Seward Brice, Q.C., London	F. Eisenlohr, London
H. R. Beeton, London	A. G. Ellis, London
M. Burnell-Tubbs, London	E. M. Pearce Edgecombe, Dorchester
W. Birch, Junr., Manchester	R. A. Elkin, London
E. Belfour, London	A. von Ernsthause, London
F. S. Bishop, Swansea	F. J. Faraday, Manchester
T. A. Bennett, London	J. P. Fleming, London
G. H. Burnett, London	Max Firmberg, London
T. Barton Higson, London	J. D. Farrell, London
M. Bell, London	Francis B. Forbes, Paris
Geo. Batten, London	W. H. Gibson, Haddington, N.B.
A. Cotterell-Tupp, London	J. Gordon, Nigg, N.B.
J. B. Concannon, London	W. H. Grenfell, Maidenhead
Hammond Chubb, London	B. Gonzalez, London
Andrew Currie, London	Herbert C. Gibbs, London
H. Coke, London	R. W. Granville-Smith, London
H. Carlisle, London	T. A. Green, London
C. A. Cooper, London	R. S. Gundry, London
Frank C. Capel, London	J. Howard Gwyther, London
F. B. Crouch, London	G. H. Gwyther, London
E. Cox, Dundee	M. P. Grace, London
A. Conder, London	Rev. J. C. Girling, Cotteshole
Rev. Canon Cromwell, M.A., Braintree	A. S. Graham, Glasgow
W. F. Carter, London	Emile Granier, Paris
E. Crewdson, Manchester	A. Hernandez, London
A. Casella, London	Thos. Hanbury, London