A SUGGESTION FOR A BRITISH DECIMAL CURRENCY, AND DECIMAL SYSTEM OF ACCOUNTS: THE INTEGRAL UNIT BEING ONE POUND IMPERIAL, VALUE FORTY SHILLINGS

www.triestepublishing.com

C. A. MANNING

A SUGGESTION FOR A BRITISH DECIMAL CURRENCY, AND DECIMAL SYSTEM OF ACCOUNTS: THE INTEGRAL UNIT BEING ONE POUND IMPERIAL, VALUE FORTY SHILLINGS

A SUGGESTION

FOR

A BRITISH DECIMAL CURRENCY

AND

DECIMAL SYSTEM OF ACCOUNTS;

THE INTEGRAL UNIT BEING

ONE POUND IMPERIAL, VALUE FORTY SHILLINGS.

BY

C. A. MANNING,
FREMANTLE, WESTERN AUSTRALIA.

232. h. 93.

A SUGGESTION

FOR

A BRITISH DECIMAL CURRENCY.

SUGGESTED
IMPERIAL METALLIC CURRENCY.

	IMPERIAL SYSTEM.						PRESENT STERLING SYSTEM.			
	POUNDS IMPERIAL. £	DIMES. D.	CENTS. C.	MILS. M.	DECIMILS. D.M.		POUNDS STERLING. £	SHILLINGS. S.	PENCE. D.	FRACTIONS OF PENCE. F.
GOLD COINS.										
Double Sovereign . . = Pound Imperial	1	...	...	...	...	=	2	...	...	...
Sovereign (Pound Sterling) = ½ „ Imperial	...	·5	...	...	...	=	1	...	...	...
Half Sovereign . . . = ¼ „ Imperial	...	·2	5	...	...	=	...	10	...	...
SILVER COINS.										
Double Florin . . . . = Dime	...	·1	...	...	...	=	...	4	...	...
Florin . . . . = ½ do.	...	·0	5	...	...	=	...	2	...	...
Shilling . . . . = ¼ do.	...	·0	2	5	...	=	...	1	...	...
Sixpence . . . . = ⅛ do.	...	·0	1	2	$\underline{5}b$	=	...	...	6	...
Long Fourpenny Piece . . = Cent	...	·0	1	...	...	=	...	...	4	$1\frac{99}{122}$
Short Threepenny Piece . . . . = ½ do.	...	·0	0	5	...	=	...	...	2	$1\frac{50}{123}$
INFERIOR METALLIC COINS.										
Long Penny Piece . . . . . = ¼ Cent	...	·0	0	2	$\underline{5}b$	=	...	...	...	$\frac{95}{122}$
Short Halfpenny . . . . . = Mil	...	·0	0	1	...	=	...	...	...	$\frac{40}{123}$
Short Farthing . . . . . . = ½ do.	...	·0	0	0	$\underline{5}b$	=	...	...	...	$\frac{30}{123}$
£(a)	1(c)	·9	5	5	...	£(a)	3	18	3	$\frac{71}{123} = \frac{9}{25}$

CONVERSION INTO STERLING OF SUM OF IMPERIAL MONEY TABLE.	IMPERIAL MONEY TABLE.						STERLING EQUIVALENTS.				CONVERSION INTO STERLING OF IMPERIAL SUM OF COINS.
£1·1111 2 ——— £2·2222 20 ——— s. 4·4440 12 ——— D. 5·328 ——— $1000 = \frac{41}{125}$ ——— £2 4s. $5\frac{41}{125}$d.	£	D.	C.	M.	D.M.	**DENOMINATIONS.**	£	S.	D.	F.	£1·956—(c) 2 ——— £3·913 20 ——— s.18·260 12 ——— D. $3·12 = \frac{3}{25}$ ——— 100 ——— £3 18 $3\frac{3}{25}$
	...	·0	0	0	1	= 1 Decimil	...	...	...	$\frac{8}{125}$	
	...	·0	0	1	...	= 10 Decimils = 1 Mil .	...	...	...	$\frac{80}{125}$	
	...	·0	1	...	...	= 10 Mils = 1 Cent .	...	...	...	$\frac{100}{122}$	
	...	·1	...	...	...	= 10 Cents = 1 Dime .	...	4	...	...	
	1	...	...	...	...	= 10 Dimes = 1 £ Imp.	2	...	...	...	
	1	·1	1	1	1	£	2	4	5	$\frac{41}{125}$	

Note (a) (a).—The distinction between the Pound Imperial and the Pound Sterling in accounts is marked by the former not having the £ crossed by the line used for the latter.

Note (b) (b) (b).—The lines under the respective Five Decimils, are what would be used in accounts where they might be kept to the nearest farthing, a line being in all such cases used instead of the (5) Five, as shown in the Sum (c) and Example of Conversion (c).

N.B.—With only three decimal figures, and the use of this short horizontal line, there can be expressed what in the vulgar fractional system would require six fractional figures *and* a line:
Example—£1161 17 11¼ = £580·948—

A SUGGESTION

FOR THE INTRODUCTION OF A COMPLETE

BRITISH DECIMAL METALLIC CURRENCY,

AND THE ADOPTION OF A

BRITISH DECIMAL SYSTEM OF ACCOUNTS,

BASED ON RAISING THE INTEGRAL UNIT OF

ONE POUND STERLING, VALUE TWENTY SHILLINGS,

TO

ONE POUND IMPERIAL, VALUE FORTY SHILLINGS;

WITH TABLES AND ILLUSTRATIVE EXAMPLES.

BY

C. A. MANNING,

FREMANTLE, WESTERN AUSTRALIA.

1866.

SECOND EDITION.

COMPARATIVE EXAMPLE OF THE TWO SYSTEMS.													
SUGGESTED IMPERIAL SYSTEM.					STERLING SYSTEM.								
					STERLING SYSTEM DECIMALISED.					EXISTING VULGAR FRACTIONAL SYSTEM.			
Pounds Imperial.	Dimes or Dollars.	Cents.	Mils.		Pounds Sterling.	Dimes or Florins.	Cents.	Mils.		Pounds Sterling.	Shillings.	Pence.	Farthings.
£	D.	C.	M.		£	D. or F.	C.	M.		£	S.	D.	F.
(1) 58	·8	9	7–	=	117	·7	9	5	=	117	15	10	¾
(2) 62	·6	8	1	=	125	·3	6	2–	=	125	7	3	...
(3) 54	·6	1	2–	=	109	·2	2	5	=	109	4	6	...
(4) 580	·9	4	8–	=	1161	·8	9	7	=	1161	17	11	¼
(5) 150	·5	9	5	=	301	·1	9	...	=	301	3	9	¼
(6) £907	·7	3	4–	=£	1815	·4	6	9–	=£	1815	9	4	½

The several Amounts in the Imperial Example would be read thus :—

(1) Fifty-eight Pounds Eight Hundred and Ninety-seven and a half Mils Imperial.
(2) Sixty-two Pounds Six Hundred and Eighty-one Mils Imperial.
(3) Fifty-four Pounds Six Hundred and Twelve and a half Mils Imperial.
(4) Five Hundred and Eighty Pounds Nine Hundred and Forty-eight and a half Mils Imperial.
(5) One Hundred and Fifty Pounds Five Hundred and Ninety-five Mils Imperial.
(6) Nine Hundred and Seven Pounds Seven Hundred and Thirty-four and a half Mils Imperial.

A SUGGESTION

FOR

A BRITISH DECIMAL CURRENCY AND DECIMAL SYSTEM OF ACCOUNTS,

THE INTEGRAL UNIT BEING

ONE POUND IMPERIAL, VALUE FORTY SHILLINGS.

§ 1. Economy of Time and Labour is the chief characteristic of all the industrial advancements effected within the present century, in most of which Great Britain has surpassed all other nations. The amount of muscular work economised by Great Britain alone during the last fifty years would, if accurately computed, seem, at first sight, even to men of great practical knowledge, a monstrous exaggeration. And yet, through some inexplicable anomaly, Great Britain has lagged behind many other civilised communities in the emulative race for economy of Brain Labour, and that in the very line which runs parallel with her Titanic manufacturing power, and her world-embracing foreign commerce.

§ 2. This anomaly is her obstinate adherence to a complex variety of Tables of Weights and Measures, and her permanent resistance to their being made uniform and decimalised, and her hitherto yet more stupid opposition to the Decimalisation of her Monetary System.

§ 3. Of late, however, an inclination has been shown towards a Decimal Currency by the issue of the Florin and the discontinuance of that of the Half-Crown, although the recently-coined new penny piece—a monetary fraction quite incompatible with Decimalisation—seems to indicate a continuance, for a time at least, of the present Sterling Vulgar-Fractional System.

§ 4. It is unnecessary here to demonstrate the numerous advantages of Decimal over Vulgar-Fractional Arithmetic. Indeed, on most occasions, it is a waste of time and labour to argue upon such subject at all. Those who are opposed to Decimal Systems can have no proper knowledge of them, and ought not to be reasoned with, but should be advised to learn and become familiar with decimal computations, and then judge for themselves.

§ 5. Believing, as the writer has above hinted, that the Decimalisation of British Currency and Account-keeping is but a question of time, his suggestion is a change of the Integral Unit from Twenty Shillings (value of the Pound Sterling) to Forty Shillings (value of the Pound Imperial), and that this new System be generally known as

THE IMPERIAL SYSTEM.

§ 6. The easiest operations in Arithmetic are doubling and halving—that is, multiplying and dividing by two. By adding the present Integer to itself, $20 + 20 = 40$, an Integer of far more general utility is made the standard, the tenth of which—Four shillings—is the Par Value of the universally-known Spanish or American Dollar, into which Currency more than half the Sterling value of British Exports and Imports has to be exchanged; a fact which alone ought to call attention to the importance of the present suggested System.

§ 7. In the Frontispiece there is a Table of the Coins that would constitute the Imperial Metallic Currency.

They are twelve in number; the respective value—Imperial and Sterling—of each being shown in the corresponding columns. The sum of the Imperial column is converted into Sterling Vulgar-Fractional Currency, the operation being, as an example, worked out at length at the foot of the Sterling column, with the sum of which it agrees to a point. By that example it will be seen that the Sterling *Decimal* amount is just double the Imperial amount. Hence the two systems are so readily converted one into the other.

§ 8. The Double Sovereign (Pound Imperial) and the Double Florin (Dime) would be very useful additions to the existing Currency, even should there be no change contemplated, and ought to be issued in larger quantities than the Sovereign and Florin. One thousand Pounds would be more speedily counted in Forty-shilling pieces than five hundred Pounds in Sovereigns, and one hundred Pounds in Double Florins more readily than fifty Pounds in Florins, besides lessening the risk of error. The very large amount of Paper Currency in Great Britain and her Colonies, together with her well-organised Banking System, has prevented the inconvenience from the small dimensions of the Sovereign and Florin being generally noticed and objected to. Persons who, like the writer, have for many years carried on business in countries where the Doubloon and Dollar were in large quantities daily changing hands, and where public credit was usually at a low ebb, private credit little developed, and Banks had no existence, feel that the smallness of the Sovereign and Florin, when having to be counted beyond a moderately small amount, is really a great and painful inconvenience.

§ 9. The retention of names similar to those coins now current for the analogous coins to be issued under this system would greatly facilitate, amongst all classes of people, their welcome reception; and the knowledge of their exact equivalent sterling value would be generally extended if such value was inserted in the respective dies, thus—

Dime	.	.	.	.		4 Shillings.
Cent	.	.	.	.	$5=1$	Florin.
Half Cent	.	.	.		$5=1$	Shilling.
Quarter Cent	.	.	.		$5=1$	Sixpence.
Mil	.	.	.	.	$25=1$	Shilling.
Half Mil	.	.	.		$25=1$	Sixpence.

§ 10. In account keeping, under the Imperial System, the fractional portion of any amount entered into Account Books is limited, as a general rule, to *Three Decimal Figures* and a short horizontal line called the *Half-Mil Line*. This allows the Sixpence to be retained as one of the Imperial Current coins, its Imperial Equivalent being ·0125, which would be entered in Books thus—·012—. But if it were found requisite to carry computations a tenth lower, and enter the results in subsidiary books, the fractional portion would then consist of *Four Decimal Figures* and a short horizontal line, then called the *Half-Decimil Line*, thus—·1812— (7s. 3d.)

§ 11. The present Currency need be no more disturbed by the additional issues here recommended than were preceding Currencies by the *Sovereign*, the *Half-Sovereign*, the *Florin*, the *Fourpenny* or *Threepenny piece*, or the recently issued *Penny piece*, (so frequently mistaken for a *Half*-penny.) Those coins not wanted in the Decimal System would no longer be issued, but would continue to be legal tenders, and left, like the Current Half-Crown, to wear away as they circulated, until their diminution of weight and their effacement rendered them no longer passable, when they could be called in without any inconvenience to the general public.

§ 12. Nor need there be any sudden coercive change, public or private, in the method of keeping Accounts. If the suggested System be approved of, it would naturally be encouraged, and accountants be directed by their employers to familiarise themselves with its working, as a time would arrive when accounts would be transferred to new sets of Books to be kept according to that System. These directions would be the more readily complied with, as the Tables given herewith to facilitate the conversion of Sterling money into Imperial money, and comprising also Sterling Decimal Equivalents, will be found very useful even under the existing System. Tables I. and II. ought to be hung up in every office, as numerous calculations can be more readily performed by these equivalents