

THE PHILOSOPHY OF WEALTH

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The Philosophy of Wealth by John Crawford

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JOHN CRAWFORD

**THE PHILOSOPHY
OF WEALTH**

THE
PHILOSOPHY OF WEALTH:

BY
JOHN CRAWFORD.

DEDICATED TO THE ASSOCIATED CHAMBERS OF COMMERCE
OF THE UNITED KINGDOM.

—
"Una fides—pondus—mensura—moneta—sit idem ;
Et status illius totius orbis erit."

—
THIRD EDITION



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M.P., CHANCELLOR OF EXCHEQUER, OF DATE
1ST JANUARY, 1873.

DEDICATION OF SECOND EDITION.

TO

JOHN TAYLOR, Esq.,

AUTHOR OF "JUNIUS IDENTIFIED," "CURRENCY INVESTIGATED," ETC.

My Dear Sir,

I DEDICATE this little volume to you. To my introduction to "the Society for the Emancipation of Industry" about eighteen months ago, and to my acquaintance with your writings, I am indebted for any precise knowledge I can lay claim to of the subjects of Money and Currency, of which, previously, as is the case with too many, I had only a very vague and indistinct idea.

In your hands, the subject of the Currency has assumed the rank of a science; and, reflected in the light of the unerring principles which you have developed, our present monetary system, as constituted by the enactments of 1819, 1844 and 1845, is seen to be, not merely a *congeries* of blunders and inconsistencies,

but, in its operation, an engine of fearful injustice and oppression to the industrious classes of our country.

While, therefore, all who have the well-being of the great body of their fellowmen at heart, must feel indebted to you for the valuable service you have rendered to the cause of truth, justice and humanity, all must feel likewise indebted to "the Society for the Emancipation of Industry," and particularly to the Chairman and Secretary, who have so liberally supported it, for their patriotic endeavours to diffuse a knowledge of your principles, with a view to their being carried into practical effect, by means of a repeal of our present money laws, and the enactment of a totally new and improved monetary system.

It will at once be seen, that the present Volume is only an humble attempt to aid the common cause, by furnishing a digest or compendium of the science, as elaborated in your writings, of which I have accordingly not hesitated freely to avail myself in the course of my task.

A knowledge of the subject of the Currency is progressing in the public mind—if not so rapidly as may be desirable, at least surely; and those commercial changes which have been recently propounded to the Legislature, whatever

their author may think, will only hasten the advent of monetary reform, as a measure of imperious necessity to avert the sufferings of the people, which those changes will not alleviate, but so aggravate, that at last they will become no longer endurable, and may lead, perchance, to the overthrow of the State.

In the mean time, in your own language, "as lovers of our country—as lovers of our kind—as lovers of justice, and haters of oppression—as men and Christians—let us PROTEST against, and CONDEMN that change of currency, which enhanced the value of money in a degree hitherto unheard of in the history of nations, even 50 per cent., in the face of our enormous public and private debts, and of the heaviest taxation which it has been found possible to inflict on the country."

I remain,

My dear Sir,

Yours very truly and faithfully,

JOHN CRAWFORD.

London, 23d February, 1846.

