

**A SOLUTION OF INTERESTS
DEPENDENT UPON MONEY,
SUBSIDIARY MONEY, CURRENCY,
EMERGENCY CURRENCY, AND
BANKING FOR EVERY NATION**

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A Solution of Interests Dependent Upon Money, Subsidiary Money, Currency, Emergency currency, and banking for every nation by Chas. Albert Long

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INTRODUCTION.

Though the Bill included in this treatise would unquestionably provide for each and all of the twenty claims enumerated, the writer wishes that every reader would give especial attention to the principles of its five fundamental conditions.

FIRST: *Money.*—The only necessity for a Money is to establish a definite measure for all other valuables.

SECOND: *Subsidiary Money.*—All that is necessary for any Nation to provide for the unlimited credit of silver, subject to the gold standard of Money, is simply to receive it at its value, estimated in gold, and then give its coins and currency a proportion of business which will always demand their use. Is it possible that this question, which has baffled the world's business intelligence for hundreds of years, can be solved in so simple a manner?

THIRD. *Currency.*—All that is necessary to enable any responsible Nation to keep its Money entirely to its own credit, protect it from waste and loss, and provide for the liquidation of its bonds, is simply to make its currency and subsidiary coins the only convenient medium of exchange.

INTRODUCTION.

FOURTH: *Emergency Currency.*—An emergency currency is the only means by which any Nation can protect itself in war, or promote public welfare in times of business cessation, or properly care for its citizens in localities of great disaster, without borrowing, or else taxing the people in advance of need.

BANKING:—An absolutely safe banking system is the only means by which any Nation can either protect itself from financial panics, or its banks from depositors' panics.

Fear is the only cause of panic of any kind, consequently the only condition in which a financial panic or a depositors' panic could occur, is a fear of loss.

To provide a safe banking system is also the only means by which any Nation can protect responsible bankers from competition with irresponsible ones, or guarantee them perpetual and unmolested use of all of the Nation's currency.

These five fundamental conditions, properly complied with, solve the problem of financial well-being for the whole world, and for all time to come, and though the Bill would increase the world's comforts of living billions of dollars worth annually, every Nation may adopt it, and enjoy its advantages without cost or inconvenience to any one.

THE AUTHOR.

MONEY

Subsidiary Money, Currency Emergency Currency

and

Banking for Every Nation

Not only the world's financiers and legislators, but its monetary commissioners have all failed to solve national interests in either Money, Subsidiary Money or Currency, because of being the victims of two fundamental mistakes.

First, believing that money (at least in part) meant currency or a medium of exchange; and many, like the Hon. William Jennings Bryan, that money was nothing but a medium of exchange: Every nation has coined its money in small denominations, purposely for currency use: while even to permit money used for a currency is no more intelligent than it would be for a lady to permit her gold watch chain used for scouring her kitchen utensils, when one link of its hundreds would buy a

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dozen steel chains, any one of which would scour the kettles better, and last a thousand times longer.

Money means the valuable, chosen to be the *one* thing by whose value every other thing shall be estimated. If, then, we declare that Gold shall be that thing, and that coins of just so much of it shall be *the* standard legal measure for a certain value, let me ask:

1st. Must not each coin be protected absolutely from waste to always be a correct measure?

2nd. Can money be used at all as a currency without waste, and besides at times lost?

3rd. Has not the world's mistake of using Gold as a currency permitted useless waste and loss of billions of dollars?

The world has coined twelve billion dollars of Gold since the discovery of America, not to mention the billions which had been in use before, and now has less than eight billion dollars left out of all of it.

4th. Even if money could be used as a currency without waste nor ever lost, can it be of any more value to any one as a currency than a currency of the same value?

5th. Can not a currency be printed for One

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Dollar to represent a Thousand Dollars of Gold?

6th. Will simply limiting the coinage of Gold to not less than \$100.00 bring it all to the Nation's credit, and, if so, will it not be a cheap way for the Government to get it?

7th. If a nation has all of its Gold to the credit of its redemption fund, and protected from all uses except the arts and the balances of foreign exchange, could it not issue and maintain the gold value of its currency to many times its volume of Gold? And if so, is it then wise to use money as a currency?

If money is worth a thousand times more to the Government than it will cost to issue a currency to take its place among the people, would it not be intelligent for the Congress to take advantage of it?

What should we think of a farmer who would hitch his race horses to the plow, or to a heavy load for market—and then saddle his draught horses for the chase? Yet would it not be more intelligent than for a nation to permit its money used for a currency, when a currency can be printed for \$1.00 to represent \$1,000 of money?

Can not currency be just as valuable to in-