

**A FEW FACTS AND  
SUGGESTIONS  
ON MONEY,  
TRADE, AND BANKING**

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A Few Facts and Suggestions on Money, Trade, and Banking by J. H. Walker

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BY  
J. H. WALKER.



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## INTRODUCTION.

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EVERY man in the community has now the same liberty to make and issue money, that he has to buy, sell, walk, run, lift, or do a dozen other things, — no law hindering him. The only restriction is, that his money shall not be made in imitation of that made by any other man.

Two to three hundred millions of dollars, in money, are made each day, doing the work of money for the day, and are destroyed at night.

Money is coin, or any non-interest bearing title to property, that can be immediately realized on, with the option of coin.

In what is herein presented, the endeavor is to make plain what MONEY, TRADE, and BANKING really are, spending no time on theories, and claiming to do nothing more than to present existing facts with reasonable clearness and free from all technicalities. There is no other department of knowledge in which theories are of so little value, — where experience should so exclusively be teacher

and master. In finance, as in nearly all other things, the truth lies on the surface. If it has been missed it is because we have ploughed too deep for it. We have missed it because it was so near and so simple; we rejected it when we saw it. Furthermore, there is nothing in these questions that a plain man may not fully understand. In order to fairly cover the ground and make the statements reasonably complete, it will be necessary to state, formally, many familiar things.

# MONEY, TRADE, AND BANKING.

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## CHAPTER I.

### MONEY.

THE word MONEY conveys to the mind of the merchant the idea of everything in the shape of an obligation of one person or corporation upon another, which a bank will take for its face value. It is true that wage-workers and small farmers understand money to mean only coin and bank-notes; but only about two thousand millions of dollars are annually paid to wage-workers and small farmers, while thirty thousand millions of dollars of the annual exchanges of the property of the country, made by merchants and traders, are paid for with other forms of money. The farmer and wage-worker use the words MONEY or CASH to convey the idea of coin or bank-notes, because only coin and bank-notes do for them the work of money.

The meaning of the words *money* or *cash* to all others also includes everything that does the work of money, which besides coin and bank-notes are cashiers' checks, checks, drafts, bills of exchange,