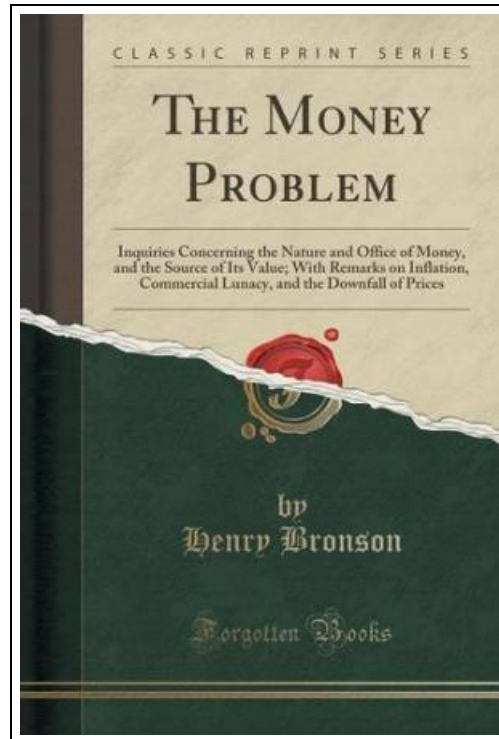


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from The Money Problem: Inquiries Concerning the Nature and Office of Money, and the Source of Its Value; With Remarks on Inflation, Commercial Lunacy, and the Downfall of Prices At the time the legal tender act was taken up for discussion, in January, 1862, the people generally took but little interest in it, and comparatively few, as I apprehend, understood its fearful significance. It is charitable to suppose that Congress itself (or a majority of it) was not fully aware of what it was about to do. History had been forgotten; the costly and bitter experiences of the Revolution were set aside; the remonstrances of a few earnest men were unavailing, and an experiment repeated which a hundred times had failed with disaster. When the law had begun to work out the expected results, I undertook to write the early history of paper money in Connecticut, hoping in that way to do my part in setting forth the perils of the course pursued by the government. The work, entitled A Historical Account of Connecticut Currency, Continental Money, and the Finances of the Revolution, 192 pp., appeared just at the close of the war. It made a part of the first volume of the New Haven Colony Historical Society. Twelve years later, after the law had wrought out the mischief it was fitted to produce, and the speculating phrensy had run through its customary stages, culminating in the panic of September, 1873, I prepared and printed for private circulation a small pamphlet, in which I attempted a brief exposition of the nature and office of money, and the laws which govern it. It bore the title of...



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