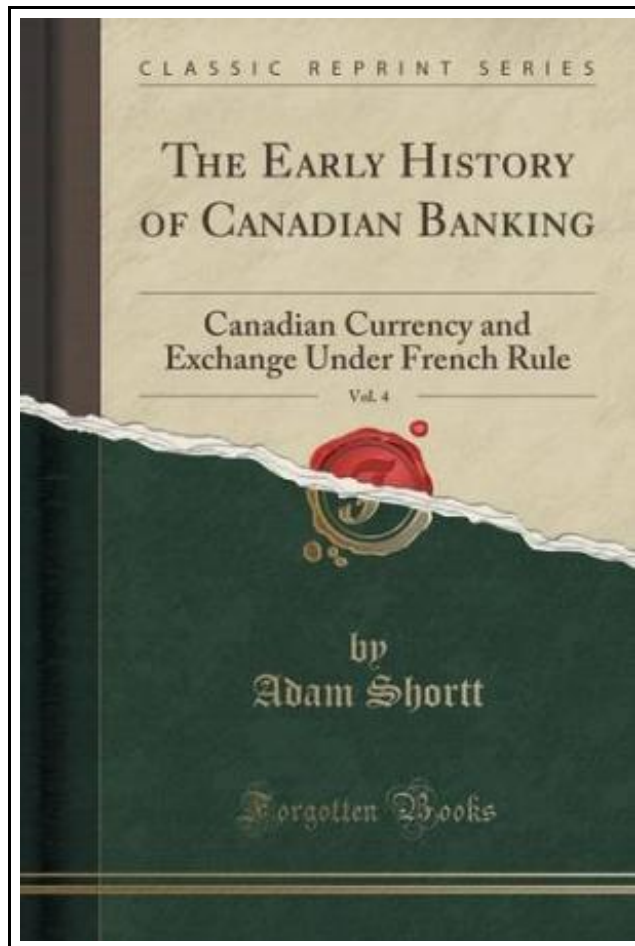


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from The Early History of Canadian Banking, Vol. 4: Canadian Currency and Exchange Under French Rule The greater part of it, they say, is either circulating in the interior of the colony, or is stored away by the people in their private coffers. The government having little card money to work on was forced to make increasing use of treasury notes and receipts, in paying the merchants and others for supplies and services. The merchants in turn were forced to use the treasury paper in making their purchases from the country people. But the treasury paper was not issued for convenient sums; besides it was all of much the same appearance, what-ever the value. Hence, since the great majority of the country people could not read, they were never certain of the value of the paper money which they held, or which was offered to them. They were constantly liable to make mistakes, or to be deceived. Finding themselves thus liable to loss, they began to refuse the treasury paper, and to demand payment in card money, which was divided into definite and convenient sums, all of which were easily distinguishable, owing to the different shapes and sizes of the cards. Under these conditions the treasury paper began to fall into discredit, and the card money to rise to a premium. The remedy suggested by the governor and intendant was the issue of an extra 120,000l. in cards. The Quebec merchants, who were much at a loss between the government on one hand and the people on the other, took up the matter themselves, and in November, 1741, through their syndic, or representative, P. T. Desautiers,...



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