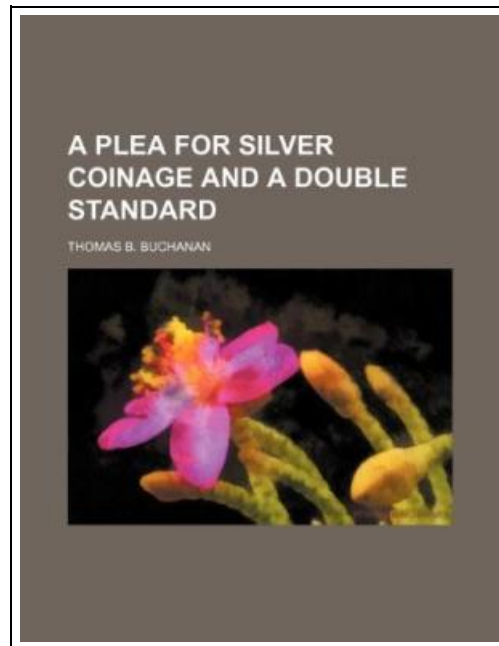


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(Prof. Juliana Langosh DVM)

A PLEA FOR SILVER COINAGE AND A DOUBLE STANDARD



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Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1885 Excerpt: .at par? The actual reason is very simple and easily apprehended. It is because it has precisely the same money uses. Upon analysis it will be discovered that the legal money functions of the present silver dollar are precisely the same as those of the gold coins throughout the United States, and hence, as it has precisely the same money functions, it has the same money value. The purely fiat money theory is founded upon this fact. It is insisted upon by advocates of that theory that value in the material of money is not only unnecessary but often an obstacle which prevents the money from being at all times a perfect measure of values. They insist that instead of having two values, a nominal one and a real one, indicated by the broad black line and the gold value line above it in Diagram 2, the money should have a nominal or legal value only, and this would be accomplished by making it of a worthless material. A modified fiat theory of money is, that a single or double standard of real value, such as gold and silver, or both, may be maintained, but that all substitutes for gold and silver coins should be fiat paper, clothed with the same legal force and technical money functions as the coins. That by reason of the legal tender quality of such paper, it would conform to the real value standard and discharge all the functions of the...



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