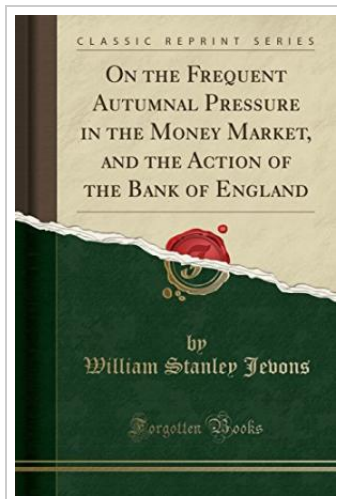




On the Frequent Autumnal Pressure in the Money Market, and the Action of the Bank of England (Classic Reprint)

By William Stanley Jevons

Forgotten Books. Paperback. Condition: New. This item is printed on demand. Dimensions: 9.0in. x 6.0in. x 0.1in. Excerpt from On the Frequent Autumnal Pressure in the Money Market, and the Action of the Bank of England By other papers or their correspondents the absorption of money was attributed variously to the large American purchases on credit, to extensive speculations in cotton at Liverpool, to the sinking of capital in joint stock enterprises, or to the Fenian conspiracy. The remarks of the Economist, though written during the progress of the pressure, appear to be substantially correct. In the issue of 14th October, the editor said, The present rise in the value of money is owing to the simultaneous occurrence of three causes. There is a sort of tide in the cash transactions of the country which periodically empties and periodically fills the Bank till. At the close of every quarter there is a strong outgoing current. The non-banking classes then get their money. Salaries are paid, wages are paid, small dividends are paid; each of these transactions is very minute, but their aggregate mass is very large. 5 it 9 Little people are paid in actual cash; they take so much...



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