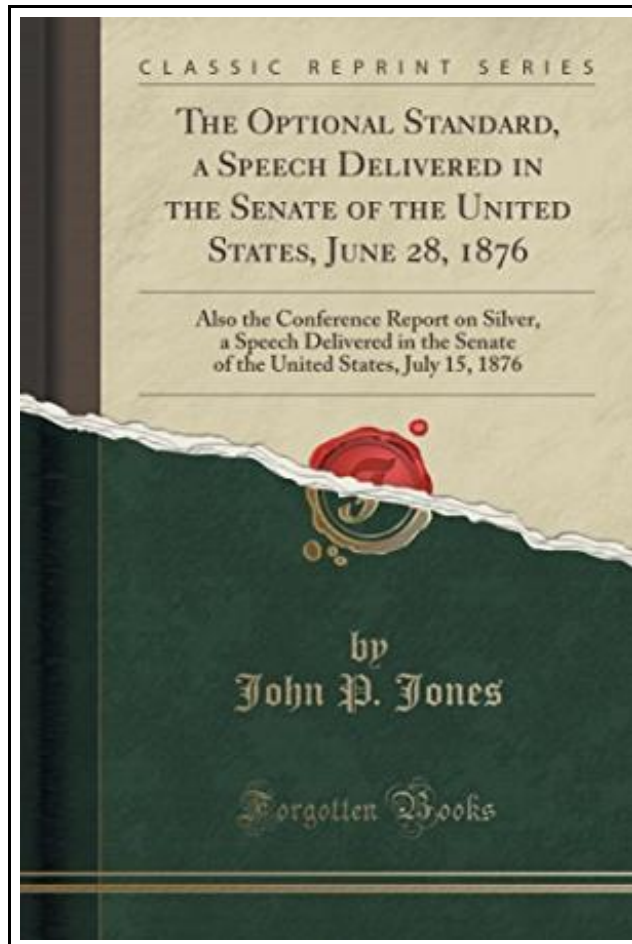


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Excerpt from The Optional Standard, a Speech Delivered in the Senate of the United States, June 28, 1876: Also the Conference Report on Silver, a Speech Delivered in the Senate of the United States, July 15, 1876 In the exceedingly interesting and able speech of the Senator from California, [Mr. Booth, ] he lays down several propositions, among which are the following: First. That silver has been, during the past few years, as variable in value as United States notes. To this I reply that United States notes have insensibly, though incorrectly, been regarded as promises to pay gold; this regard having been fastened upon them by the fact that, until 1873, the gold dollar was less valuable than the silver dollar, and therefore was the only current coin, and that since 1873 the silver dollar has been demonetized. That being thus regarded as promises to pay gold, United States notes have followed gold, and fluctuated with it, while silver has remained nearly stationary. As gold and greenbacks are not customarily quoted in silver, but, on the contrary, silver is quoted in gold and greenbacks, silver has appeared to greatly fluctuate in value, whereas, in point of fact, it has fluctuated very little; and the Senator has no right to assume that it has fluctuated more than either gold or greenbacks. Second. That silver would be too heavy to carry in the pocket. To this I reply that so is gold, and that neither, in case of a silver, a gold, or a double standard of money, would coin be carried in the pocket to more than a very small amount. Government certificate for deposits of coin...



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