Popular Fallacies Regarding Bimetallism

Edgcumbe Edward Robert
POPULAR FALLACIES REGARDING BIMETALLISM
"I know nothing about 'the Currency Question'; isn't it something about—what's the word—bimetallism?"

"Yes. It's a pity you don't understand it. The number of those who don't is diminishing; and the number of those who do is increasing. The latter are called bimetallists and the former monometallists."

"The Lesters," by Sir George Chesney.

"Every matter has two handles, one of which will bear taking hold of, the other not."

Epictetus.
PREFACE

This little treatise deals with a subject which has employed many pens, but deals with it in a new way. Adopting the method Bastiat followed in his Free Trade *Sophismes Économiques*, I have selected the leading current phrases, made use of by those who are opposed to the restoration of the joint standard of currency. These phrases embody the arguments monometallists rely upon, in their endeavour to maintain the existing monetary anarchy, and each of these arguments is examined in turn upon its merits.

In putting to the test these several monometallist fallacies, I have striven to be concise, to use language clear and simple to those who have not made a study of economic writings, and to base the principle of a common and a stable currency upon reason, rather than upon the passing conditions of trade and commerce.

Professor Foxwell has done me the great kindness to read over the proof-sheets, and while he can-
not, under the conditions of a hurried revision, be held responsible for any errors which may remain, I wish most gratefully to acknowledge many valuable suggestions and corrections from his pen.

R. P. E.

Somerleigh Court, Dorchester,
2nd November 1896.
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