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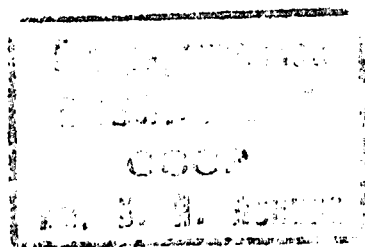
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## PREFACE.

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IN preparing this volume, I have attempted to write a descriptive essay on the past and present monetary systems of the world, the materials employed to make money, the regulations under which the coins are struck and issued, the natural laws which govern their circulation, the several modes in which they may be replaced by the use of paper documents, and finally, the method in which the use of money is immensely economized by the cheque and clearing system now being extended and perfected.

This is not a book upon the currency question, as that question is so often discussed in England. I have only a little to say about the Bank Charter Act, and upon that, and other mysteries of the money market, I refer my readers to the admirable essay of Mr. Bagehot