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*The Author recommends that  
pages 129 to 136 should first be read.*

*The teaching & concrete cases in  
this book. should, on the contrary,  
enable the reader to give force, or  
way, to the suggestions on these  
pages.*

NORMAN'S  
UNIVERSAL CAMBIST

WITH

AN EXPOSITION OF THE WORLD'S PRESENT MECHANISM  
OF THE INTERCHANGES OF THINGS.

*Mechanism of the interchanges  
of things. pages XV. B. 65. 110. 121. 129.*

*Money. XVI 3. 7. 47. 132.*

*Bi-Metallism. 5. 135*

*British India's future Currency 156  
written in 1893.*

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# NORMAN'S UNIVERSAL CAMBIST

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A READY RECKONER

OF THE

WORLD'S FOREIGN

AND

COLONIAL EXCHANGES

*OF SEVEN MONETARY AND CURRENCY  
INTERMEDIARIES*

WITH THE AID OF LESS THAN

60,000 FIGURES

WHEREBY

736 TABLES OF EXCHANGE, CONSISTING OF FROM  
18,800 TO 200,000 FIGURES EACH, CAN  
BE DISPENSED WITH; ALSO

FURTHER AIDS TO THE CONSTRUCTION OF THE SCIENCE  
OF MONEY SINCE 1892, BEING THE SECOND EDITION  
OF THE AUTHOR'S READY RECKONER OF THE  
EXCHANGES OF GOLD AND SILVER  
ISSUED IN 1893

BY

JOHN HENRY NORMAN

OF THE LONDON CHAMBER OF COMMERCE; EXPERT IN THE SCIENCE OF, AND  
PRACTICE WITH, MONEY



LONDON

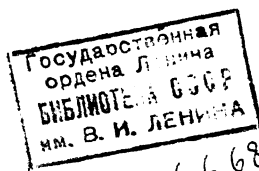
EFFINGHAM WILSON

ROYAL EXCHANGE

1897

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Иф 26668-47

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## Dedication.

THIS SECOND EDITION,  
WITH ADDITIONAL AIDS SINCE 1893  
TO THE  
COMPREHENSION OF, AND PRACTICE WITH, MONEY, ETC., OF  
“A READY RECKONER OF THE WORLD’S EXCHANGES  
OF INTERMEDIARIES,”  
THE AUTHOR DEDICATES, AS HE DID HIS WORK OF 1892,  
“THE WORLD’S EXCHANGES OF STANDARD METALS,”  
WITH ALL RESPECT,  
TO THE WORLD’S FIRST MAN OF SCIENCE  
WHO IN THE FUTURE PRODUCES A SCIENCE PRIMER OF MONEY  
SUCH AS WILL COMPEL THE WORLD TO ACCEPT  
AND TEACH IT AS TRUTH.

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EXTRACT FROM THE ANNUAL REGISTER OF 1797 PUBLISHED IN LONDON, BEARING ON THE INCOMPARABLE DIFFERENCE BETWEEN STANDARD MONEY AND TOKENS OF IT.

Gold and silver and other precious metals have a twofold value, a value intrinsic and a value conventional. They are valuable on account of their own qualities, and they are valuable as the signs and pledges of wealth. This distinction men learnt to make in the progress of commerce. And there was never an abstraction more curious in itself, or in common affairs more important in its consequences. The conventional or arbitrary value of gold and silver, the signs and pledges of wealth, has been taken off, has been abstracted from the solid metals and transferred to paper, a very flimsy and unsubstantial body, and which may be considered as holding a middle place between matter and spirit. It is not, however, the paper that is in fact the substitute for money, but something still more exile—the promise the act of mind stamped upon it—so that money has come to be, not so much a substantial or material as a metaphysical thing; and so easily multiplied, that the number of paper dollars in America, assignats in France, and bank notes in Great Britain, have almost exceeded calculation. . . . But in this country, as in others, different causes occurred to remind the world that there was a wide difference between money that possessed an intrinsic value and money of the abstractest kind, which is merely conventional. A run was made on the Bank of England which threatened its ruin. Government intervened for its preservation, *and the minds of men began to be turned back from metaphysics to matter; from the sign to the thing signified.*

1897.—The first centenary of the Bank of England's suspension of cash payments through inability to exchange the standard substance promised on the face of the note for that instrument presented to it.

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