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INTERNATIONAL COINAGE.



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|--------------------------------------|---|---------------------------|---|------------------------------------|---|----------------------------------|--|----------------------------------|---|----------------------------------|---|----------------------------------|--|
| Stater of Alexander the Great. |  | Aureus of Augustus. |  | Half Eagle of United States. |  | Sovereign of England. |  | 25 Franc Piece of Spain. |  | 20 Mark Piece of Germany. |  | 5 Yen Piece of Japan. |  |
| Weight in } Grammes } | 8.500 8.1000 | 8.00 7.1000 | 8.359 ($\frac{9}{10}$ fine.) | 8.359 ($\frac{9}{10}$ fine.) | 7.998 ($\frac{11}{12}$ fine.) | 8.064 ($\frac{9}{10}$ fine.) | 7.965 ($\frac{9}{10}$ fine.) | 8.333 ($\frac{9}{10}$ fine.) | 8.333 ($\frac{9}{10}$ fine.) | 8.333 ($\frac{9}{10}$ fine.) | 8.333 ($\frac{9}{10}$ fine.) | 8.333 ($\frac{9}{10}$ fine.) | 8.333 ($\frac{9}{10}$ fine.) |

PROPOSED INTERNATIONAL UNIT. 8 GRAMMES $\frac{9}{10}$ FINE.

Such a piece would conciliate the American, English, French and German systems. It would retain its different national names, just as in the Latin Union the franc is called lira in Italy, drachma in Greece, and peseta in Spain. It could be divided according to the customs and wishes of the different countries. It would be of an even metric weight, so that 125 pieces would be coined from a kilogramme. National jealousies would be avoided, as all would contribute to the desired result. The changes required are slight compared with the reductions and modifications that have taken place in all monetary systems of the past. For instance, the English pound weighing in Queen Elizabeth's time $174\frac{545}{1000}$ grains, has been gradually reduced to $123\frac{274}{1000}$ grains, its present weight.

The value of the half-eagle would be reduced by 22 cents, the sovereign by 4 pence, the twenty-five franc piece by 20 centimes, the twenty mark piece increased by 8 pfennigs.

To prevent injustice between creditors and debtors, a ratio could be established as was done by Greece in 1867, when the weight of the drachma was increased from $4\frac{477}{1000}$ grammes to 5 grammes, in order to equal the value of the franc, and a legal rate was fixed for the payment of debts.



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