



Papers Relating to the Introduction of a Gold Currency Into India (Paperback)

By India Superintendent Printing

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Excerpt: .therein, viz., --/. To get sovereigns into the country in large quantities by raising the rate from Bs. 10 to Rs. 10-4, or even higher.--As the proposed measure offers a direct advantage to the importer, it is decidedly preferable to the indirect method of attaining the same object by the imposition of additional restrictions on the importation of silver. But as it is contemplated to introduce the measure as a tentative and experimental one only, without declaring sovereigns legal tender, I am of opinion that its success will, in consequence, be slower and more doubtful. So long as sovereigns command, as they do at present, a higher price than that which it is proposed to fix, it is quite certain that they will not find their way into the Government treasuries; but the present state of things is, I think, entirely exceptional, and the market...

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