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Finance-Currency; An ACT to Prevent Financial Panics, Emancipate Labor, and Promote the Prosperity of the People: Speech of Hon. Moses W. Field, of Michigan in the House of Representatives; January 10, 1874 (Classic)

By Moses Whelock Field

Forgotten Books, 2017. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Finance-Currency; An Act to Prevent Financial Panics, Emancipate Labor, and Promote the Prosperity of the People: Speech of Hon. Moses W. Field, of Michigan in the House of Representatives; January 10, 1874 It is quite true that not until the late war had any occasion arisen to alter the legal tender except in relation to coinage. Then, however, Congress, in the exercise of those powers which are necessary and proper for carrying into execution its express powers, saw fit to invest United States notes with the legal-tender quality. It had the powerful precedent of the English Parliament in the bank act of 1833, wherein the legal-tender quality was imparted to bank-notes, and carried in the House of Commons by a vote of 214 to 156. There is not a clause in the fundamental law of the land, which confines Congress to gold and silver as the materials of which the legal tender must be composed, or which forbids it to use copper or platina, or anything else in its discretion, or restrains it from making any change in quality or kind, which...



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