



The Growth of Currency Organisations in India (Classic Reprint)

By Alakh Dhari

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English Brand New Book ***** Print on Demand *****.Excerpt from The Growth of Currency Organisations in India Before the advent of the British era the progress of currency institutions in India followed along the Hues of old eastern belief, viz., of full-value legal tender money. The Government mints in pre-British days simply assayed and tested the precious metals and cut the same into convenient sizes. The Government stamp added nothing to the value of a coin but only certified to its weight and purity. There was no token metal or paper currency. This same cult was recognised and continued in the early British days. But when the conquests of science and the advance of modern ideas about economical forms of currency changed the old order of things and new beliefs and principles gained ascendancy, the theory of full value legal-tender money underwent a radical change and the present system of token metal and paper currencies was introduced. The framers of the present currency system in India have steadily striven to cast it on the Hues of the latest accepted principles of monetary science in England. But,...



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