

AN
INQUIRY
INTO THE
CURRENCY PRINCIPLE
THE
CONNECTION OF THE CURRENCY WITH PRICES,
AND THE
EXPEDIENCY OF A SEPARATION OF ISSUE FROM BANKING.
BY
THOMAS TOOKE, ESQ. F.R.S.

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PREFACE.

Some part of the following pages was written immediately after the appearance of the reports of the committee of the House of Commons on Banks of Issue, and the greater part has since been put together without any definite view to publication. The reason which has determined me in now publishing them is, that whether the views here presented be assented to or not, they are such, I think, as ought not to be wholly overlooked in the consideration of the measures which the government has announced its intention of proposing to Parliament in the course of the present session, with a view to placing the banking system of the United Kingdom on an unproved and permanent footing.

Some of the points which I have endeavoured to establish may probably be thought not to be made out with sufficient fulness of explanation, and doubtless on several of the topics a more exhaustive process of proof and illustration might be required for the purpose of anticipating and answering objections. But such a process could not be comprised within a readable compass. It would require a book instead of a pamphlet. The necessity for compression, which I feel to be thus imposed upon me, has prevented me from touching at all upon topics which are of importance and connected in some

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