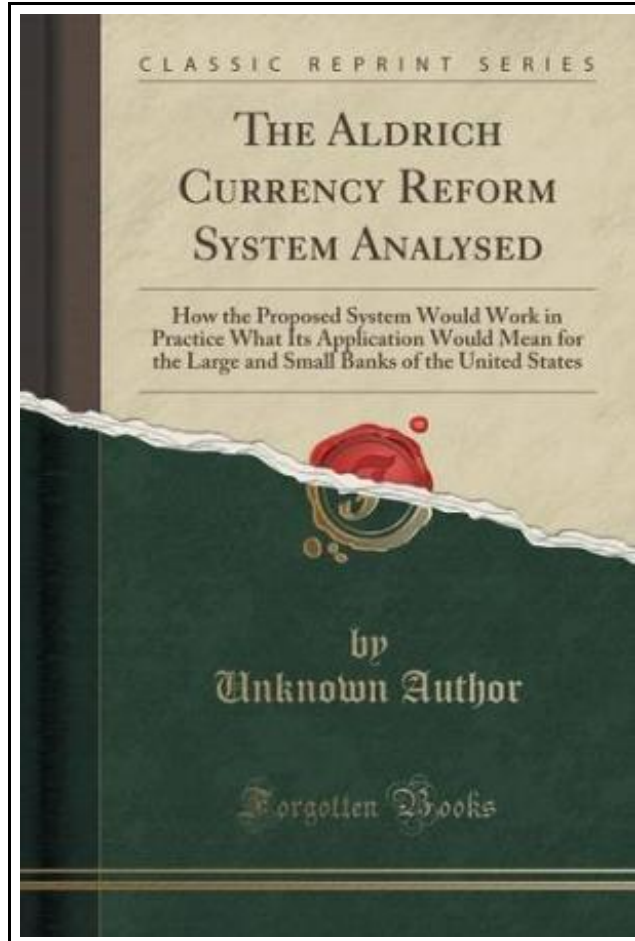


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from **The Aldrich Currency Reform System Analysed: How the Proposed System Would Work in Practice What Its Application Would Mean for the Large and Small Banks of the United States** No suggestion made in the last decade for reforming the currency system of the United States has elicited the general interest excited by the extraordinary system proposed by Senator Aldrich in his letter to the National Monetary Commission under date of January 16th last. Its provisions have since been carefully studied by bankers throughout the United States and in Europe. The proposal was necessarily informal, and as yet nothing has been done toward drafting a bill enacting its essential features. Before anything along that line is accomplished a great deal of educational work will have to be undertaken in the effort to familiarize the people of the whole country with the advantages of the proposed service, and its adaptability for strengthening the weak spots of a banking system that is made up of some 22,000 separate institutions conducted under national and state supervision. The problem, then, is as big as the country. It concerns the welfare of every business man who has relations with a bank. For that reason the question should be studied without prejudice and with appreciation of its importance to this and future generations. The panic of 1907 emphasized the defects of our present currency system in a way that was little realized until the scramble for reserve money and the unprecedented currency famine disclosed the utter lack of co-operation among the banks as a whole. Senator Aldrich s proposal, as made, apparently guarantees the mobility of reserves, the elasticity of note issues,...

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