



Lectures on the Elements of Political Economy (Paperback)

By T Cooper

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Excerpt: .overloads the market with paper that is not what it ought to be, a representative of real capital; and the bank maxim is an absolute fraud on the rest of the community for the benefit of persons who have been themselves most usually instigators of the evil, bJV this irregular discount. I shall state briefly some of the benefits and some of the evils attending banks, with a particular view to this country, and then propose some measures for the improvement of the banking system among us. And 1st. Banks furnish safe places of deposit for money dangerous to be kept in private houses. 2nd. They furnish convenient and expeditious means of making payments of every description by means of checks; and of making loans by a credit in the bank books. 3rd. They enable three fourths of the coin of the nation to be...

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