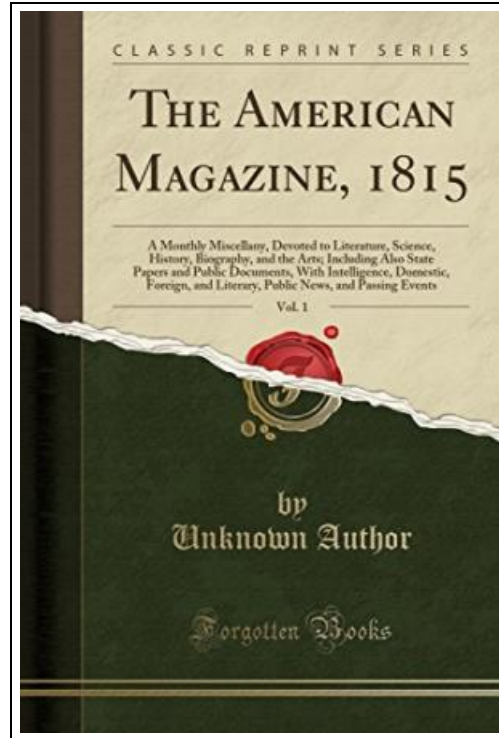


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Forgotten Books, 2017. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Excerpt from The American Magazine, 1815, Vol. 1: A Monthly Miscellany, Devoted to Literature, Science, History, Biography, and the Arts; Including Also State Papers and Public Documents, With Intelligence, Domestic, Foreign, and Literary, Public News, and Passing Events What first suggested the idea of using coins as a general medium in exchange for wares, was no doubt the difficulty of making an equal barter of one commodity for another. This inconvenience would be felt the moment human societies were formed, and this moment was that in which the earth was first peopled. It is supposed by many that the first coins were of metal, because, say they, metals are the only substances which can be divided and formed into single masses again without subtracting much from their original value. We may, perhaps, with some confidence object to this theory. In Iceland at the present day, tobacco and fish are current as money, and though the Danes have introduced their copper and silver coin on the island, yet any article which falls under the value of twelve fish, must be bartered for. Fish, or tobacco - 48 fish are equivalent to one dollar, and a roll of tobacco an ell in length is reckoned the value of a fish. In many parts of Asia and Africa shells pass with the inhabitants for moneys and among the Chilians, Peruvians, Mexicans, and other people of South America where whom gold and silver so much abound, these metals were not known as coin before the arrival of the Spaniards. From these and other instances which might be cited we conclude that metal was not the first substance used for money, but as the...

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