

THE VALUE OF THE POUND, VIRGINIA CURRENCY, AS COMPARED WITH THE POUND STERLING OF ENGLAND.

Tobacco as a Standard. THE ANOMALOUS VALUES OF THE CURRENCY OF THE SEVERAL AMERICAN COLONIES.

A highly important subject, in its bearings upon the commerce and domestic economy of Virginia during the period 1700-1800, has been thoughtfully treated by our young townsmen William L. Royall, Esq., in an article entitled, "Virginia Colonial Money and Tobacco's Part Therein," which appeared in the August No. of the carefully conducted, useful and progressively promising paper, The Virginia Law Journal, edited by Messrs. G. L. & F. W. Christian, of this city.

Mr. Royall is already favorably known by his authoritative contributions to the law and as an accurate reporter of the higher courts of our State.

The disparity between the exchange value of the currency of Virginia as a Colony and that of the mother country, Great Britain, has been a sorely perplexing problem to investigators (including the encyclopedic and philosophic Thomas Jefferson) since the very period when it obtained, and none of them have hitherto definitely explained the cause of a pound of the colonial currency of Virginia as compared with the pound sterling of England, was in estimation as two to three—their expressed values decimally during the last decade of the period in question being relatively \$3.33 and \$5.

Mr. Royall acutely reasons the exchange value of the currency of Virginia as a Colony and that of the mother country, Great Britain, was in itself and by legal enactment a tender and the chief currency of the Colony; that it fluctuated in value according to the extent of the crop yielded, and that the fluctuation was in the direction of the crop and disposition of it in England was peculiarly heavy, consuming not far from one third of the gross amount of proceeds of sales of shipments thither.

This fact is further exemplified by the entries of an old account-book kept by Rev. Robert Ross in 1720-'30, in the possession of a collector of the State, in which the value of the tobacco crop is given in pounds and shillings, and the value of the tobacco in England is given in pounds and shillings.

There certainly can't be a greater grievance to a Traveller, from one Colony to another, than the different values of their Paper Money bears; for if he is not studious to get rid of the money, he is sure to be a considerable loser. The New-England Money, for instance, which is excessively bad, and where to pay a Six-pence or Three-pence, they bear a Shilling Bill to pieces, is much better than the Virginia Money, which is not so good.

There is a curious picture of the anomalous character of the currency of the several American Colonies is presented by the following extract from the diary of an observant and intelligent Traveller, which appeared in the London Magazine for July, 1746:

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From the Lynchburg News. One Shilling is the Equival and Dog-Tax. ...

What Mrs. Washin'ton made for de State. ...

Don't keep your nose out of other people's business. ...

Don't keep your nose out of other people's business. ...

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AUCTION SALES—This Day. By J. MacDougall, Auctioneer. ...

HOUSES, BUGGIES, HARNESS, &c. AT AUCTION—THIS DAY AT 10 O'CLOCK. ...

VALUABLE IMPROVED AND UNIMPROVED PROPERTY ON THE CORNER OF LOUISIANA AND SIXTH STREETS. ...

REAL ESTATE PRIVATE SALE. FOR SALE, ONE FARM OF THREE ACRES. ...

TRUSTEE'S SALE OF NEW BRICK DWELLING ON BELVIDERE STREET. ...

REAL ESTATE AGENTS, &c. LANDS—FARMING, MINERAL, AND TIMBERED. ...

EXCELLENT FRAME DWELLING ON THE WEST SIDE OF THIRD STREET. ...

TWO VALUABLE STORES WITH DWELLING ON CLAY STREET NEAR TO AND AT THE CORNER OF TWENTY-EIGHTH STREET. ...

TRUSTEE'S SALE OF VERY DESIRABLE FRAME DWELLING AND LOT. ...

SALE AT AUCTION OF THREE SMALL, COMFORTABLE FRAMED TENEMENTS. ...

COMMISSIONER'S SALE OF A LARGE AND VALUABLE BRICK RESIDENCE AND EIGHT BUILDING LOTS AT AUCTION. ...

HAVING ERRECTED NEW MACHINERY FOR PREPARING COOKING- AND KILLING-WOOD. ...

COALBURGH SPLINT COAL. UNRIVALLED FOR GRATE USE. ...

ANTHRACITE COAL, in house sizes—first quality—at market rates. ...

ENGINE COAL—ENGINE COAL FOR SALE AND WINTER SUPPLY. ...

ANTHRACITE COAL—BEST QUALITY. ...

AUCTION SALES—Future Days. By Robert B. Lyne, Auctioneer. ...

DESIRABLE AND WELL LOCATED DOUBLE BRICK BASEMENT THREE-STORY FRAME DWELLINGS. ...

VALUABLE IMPROVED AND UNIMPROVED PROPERTY ON THE CORNER OF LOUISIANA AND SIXTH STREETS. ...

TRUSTEE'S SALE OF NEW BRICK DWELLING ON BELVIDERE STREET. ...

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AUCTION SALES—Future Days. By J. MacDougall, Auctioneer. ...

ELEGANT HOUSEHOLD FURNITURE. ...

VALUABLE IMPROVED AND UNIMPROVED PROPERTY ON THE CORNER OF LOUISIANA AND SIXTH STREETS. ...

TRUSTEE'S SALE OF NEW BRICK DWELLING ON BELVIDERE STREET. ...

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RAILROAD LINES. RICHMOND, FREDERICK AND POTOMAC R.R. CO. OFFICE: GENERAL TICKET AGENT, RICHMOND, AUGUST 3, 1877.

SCHEDULE OF TRAINS. On and after MONDAY, August 6th, trains will run on this road as follows: ...

DEPARTURE OF STEAMERS. FOR NEW YORK—The Old Dominion Steamship Co. ...

FOR PHILADELPHIA, FALL RIVER, PROVIDENCE, AND BOSTON. ...

JAMES RIVER STEAMBOAT COMPANY. FOR NORFOLK, BALTIMORE, PHILADELPHIA, NEW YORK, AND BOSTON. ...

PHILADELPHIA, RICHMOND, AND NORFOLK STEAMSHIP LINE. ...

OLD DOMINION STEAMSHIP COMPANY. FOR NEW YORK. ...

CREEDMOOR TARGETS. CREEDMOOR TARGETS. ...

RAILROAD LINES. RICHMOND AND DANVILLE RAILROAD COMPANY. SCHEDULE OF TRAINS TAKING EFFECT SUNDAY, AUGUST 5, 1877.

THROUGH MAIL TRAIN DAILY. No. 1—7:25 A.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 3—10:50 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 4—5:20 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 5—11:50 A.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 6—12:50 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 7—1:50 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 8—2:50 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 9—3:50 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 10—4:50 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 11—5:50 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 12—6:50 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 13—7:50 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 14—8:50 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 15—9:50 P.M. Leaves Richmond; arrives at ...

THROUGH PASSENGER TRAIN DAILY. No. 16—10:50 P.M. Leaves Richmond; arrives at ...