

TWENTY-SIXTH YEAR.

SALT LAKE CITY, UTAH, SUNDAY AUGUST 9, 1896.

NUMBER 259

AMERICAN COINAGE LAWS.

The Several Statutes Fixing Ratios and Standards.

A proper study of the financial questions which dominates the presidential campaign requires first of all a thorough knowledge of the various United States laws bearing on the subject.

THE FIRST COINAGE ACT.

Gold and Silver at a Ratio of Fifteen to One.

1792-22. Chap. xv. An act establishing a mint, and regulating the coinage of the United States.

Section 9.—And he it further enacted, That there shall be from time to time struck and coined as the said mint coins of gold, silver and copper, of the following denominations, values and proportions...

Section 10.—And be it further enacted, That the gold coins shall be of the following tenors, values and proportions...

Section 11.—And be it further enacted, That the silver coins shall be of the following tenors, values and proportions...

Section 12.—And be it further enacted, That the minor coins of the United States shall be of the following tenors, values and proportions...

THE GOLD DOLLAR.

1834-37. Chap. lxxv. An act concerning the coinage of gold dollars and double eagles...

Section 1.—And be it further enacted, That the gold dollar shall be of the following tenor, value and proportion...

THE LAW OF 1837.

Standard Established for the Larger Gold Coins.

1833-34. Chap. xcv. An act concerning the coinage of the United States, and for other purposes.

Section 1.—And be it further enacted, That the gold coins of the United States shall contain the following quantities of metal, that is to say: Each eagle shall contain 232 grains of pure gold...

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Section 14.—That the gold coins of the United States shall be of the following tenors, values and proportions...

Section 15.—And be it further enacted, That the standard for both gold and silver coins of the United States shall hereafter be such that of 1,000 parts by weight 900 shall be of pure metal...

Section 16.—And be it further enacted, That the silver coins shall be of the following tenors, values and proportions...

Section 17.—And be it further enacted, That the minor coins of the United States shall be of the following tenors, values and proportions...

Section 18.—That the minor coins of the United States shall be of the following tenors, values and proportions...

Section 19.—That no coins, either of gold, silver or copper, shall hereafter be issued from the mint other than those of the denominations, standards and weights herein set forth.

Section 20.—That the minor coins of the United States shall be of the following tenors, values and proportions...

THE LAW OF 1837.

Silver a Legal Tender Only to the Amount of \$5.

1852-53. Chap. lxxix. An act amending existing laws relative to the half dollar, quarter dollar, dime and half dime.

Section 1.—And be it further enacted, That from and after the first day of July, 1853, the weight of the half-dollar shall be 137 grains...

THE LAW OF 1837.

Silver a Legal Tender Only to the Amount of \$5.

1874-4. Revised statutes of the United States. Title xxxix. legal tender.

Section 3584.—No foreign gold or silver shall be legal tender in payment of debts.

THE LAW OF 1875.

To Provide for the Resumption of Specie Payments.

1874-5. Chapter xv. An act to provide for the resumption of specie payments.

Section 1.—Be it enacted, That the secretary of the treasury is hereby authorized and required to cause to be coined at the mints of the United States, silver coins of the denomination of 10, 25 and 50 cents...

THE "CRIME OF 1873."

The Gold Dollar Made the Unit of Value.

1873-74. Chap. cxxxi. An act revising and amending the laws relative to the mints, assay offices, and coinage of the United States.

Section 13.—That the standard for both gold and silver coins of the United States shall be such that of 1,000 parts by weight 900 shall be of pure metal...

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And each existing banking association may increase its circulating notes in accordance with existing law without respect to said aggregate limit; and new banking associations may be organized in accordance with existing law...

THE LAW OF 1878.

Return to Bimetallism—Silver Dollars Legal Tender to Any Amount.

1877-8. Chap. xx. An act to authorize the coinage of the standard silver dollar, and to restore its legal tender character.

THE LAW OF 1853.

Repeal of the Purchase Clause—Declaration of Bimetallism Policy.

November 1, 1853—An act to repeal part of an act, approved July 14, 1850.

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When held by any national banking association, may be counted as a part of its lawful reserve. That upon demand of the holder of any of the treasury notes hereinafter provided for, the present legal tender shall, under such regulations as he may prescribe, redeem such notes in gold or silver coin, at his discretion, returning the established policy of the United States to maintain the two metals on a parity...

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LI HUNG CHANG.

HOW HE PLAYED "HIDE AND SEEK" WITH "CHINESE" GORDON—AN INCIDENT IN THE TAIPIR REBELLION, FIFTY YEARS AGO, WHICH NEARLY BROUGHT ABOUT A CRISIS—GORDON HAD SWORN TO RIDDLE HIM WITH BULLETS BUT LI WAS A GOOD SWIFTER AND SUCCEEDED IN OUT-DISTANCING HIS PURSUER AND THEN KEPT UNDER COVER FOR THREE DAYS AND NIGHTS.

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The most lionized man on the face of the globe this present day is Li Hung Chang, China's leading statesman and diplomat, soon due in New York. No reigning monarch could have been received at the various European courts with greater marks of respect...

Section 6. That upon the passage of this act the balances standing with the treasury of the United States, and the credits of national banks for deposits made to redeem the circulating notes of the United States, shall be credited to the treasury as a miscellaneous fund...

Section 7. That this act shall take effect thirty days from and after its passage. (Approved July 14, 1850.)

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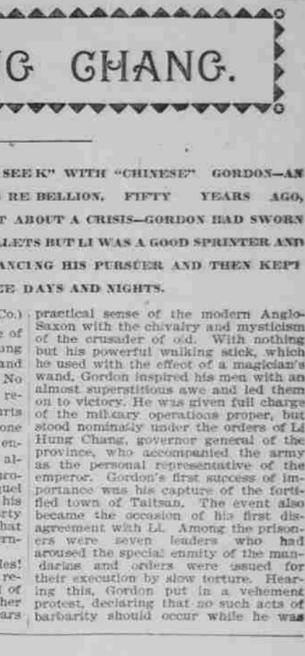
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"CHINESE" GORDON PURSUES LI HUNG CHANG.

ago. Let us go a good deal further back than that—to the time when a formidable rebellion threatened the very existence of the reigning Manchu dynasty, and we find that on one occasion, for three long days and nights, Li was engaged in dodging in his most undignified manner...

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