

# A HISTORY OF MONEY

From AD 800

*John Chown*



London and New York

# CONTENTS

<i>List of tables</i>	vii
<i>Foreword</i>	viii
1 INTRODUCTION	1
 <b>Part I Money as Coin</b>	
2 SOME CONCEPTS OF MONEY	9
3 MONEY IN EUROPE TO 1250	23
4 MONEY IN THE COMMERCIAL REVOLUTION	31
5 THE GREAT DEBASEMENT OF HENRY VIII'S REIGN	41
6 THE RECOINAGE OF 1696 – LOCKE, LOWNDES AND NEWTON	60
7 FORMALISING THE UNITED KINGDOM GOLD STANDARD	67
8 BIMETALLISM IN THE NINETEENTH CENTURY	74
9 MONETARY UNION IN THE NINETEENTH CENTURY – THE COLLAPSE OF BIMETALLISM IN EUROPE	83
10 BIMETALLISM –THE UNITED STATES AND INDIA	93
11 SUPPORTERS AND OPPONENTS OF BIMETALLISM	101
12 THE EARLIER HISTORY OF MONEY	107
 <b>Part II The Development of Credit and Banking</b>	
13 INTRODUCTION	115
14 CREDIT AND THE TRADE FAIRS	123

CONTENTS

15 THE DEVELOPMENT OF BANKING AND FINANCE	129
16 THE SOUTH SEA BUBBLE: 1720	138
17 DEPOSIT BANKING IN ENGLAND	148
18 MONEY AND BANKING IN THE UNITED STATES	159
19 AFTER THE BANK WARS: THE UK/US CRISES OF 1836 TO 1839	174
20 PRIVATE BANKING IN THE EARLY UNITED STATES	181
21 THE BANK CHARTER ACT OF 1844 AND THE CRISIS OF 1847	191

**Part III Inconvertible Paper Money**

22 INTRODUCTION – LAND BANKS	201
23 JOHN LAW, RICHARD CANTILLON, AND THE MISSISSIPPI SCHEME	206
24 THE AMERICAN REVOLUTION AND THE BIRTH OF THE DOLLAR	215
25 THE FRENCH REVOLUTION AND THE ASSIGNATS	222
26 THE SUSPENSION OF PAYMENTS: 1797 TO 1821	232
27 THE AMERICAN CIVIL WAR AND THE GREENBACKS	246
28 SOME OTHER CASES OF INCONVERTIBLE PAPER MONEY	256
29 POSTSCRIPT – THE EARLY TWENTIETH CENTURY	263
<i>Notes</i>	272
<i>Bibliography and bibliographical notes</i>	273
<i>Index</i>	291