

25 April 1907.

PROFITS ON
SILVER COINAGE.

Mr. DEAKIN : Are you in a position to say what profit they have been gaining from that ?

Mr. MACARTNEY : No, I should not like to say off-hand, but there is profit, of course.

Mr. DEAKIN : I would be glad to know what it was.

CHANCELLOR OF THE EXCHEQUER : You understand it is a subsidiary coinage.

Mr. DEAKIN : Quite. That makes it easier to calculate than ours, but it affords a clue if you take into account the amount of the coinage, the population, and so on.

CHANCELLOR OF THE EXCHEQUER : We will try and furnish that to you.

Mr. DEAKIN : If we had those facts before us we would be able to argue in a more concrete fashion.

CHANCELLOR OF THE EXCHEQUER : Have you considered the last paragraph ?

Mr. DEAKIN : Yes, we have recently called attention to the fact that our half-sovereigns are getting shabby. We recognise that as a charge against the coinage of silver. The profit upon it is ample to provide that.

CHANCELLOR OF THE EXCHEQUER : Hitherto, the old gold coins have had to be tendered to the Bank of England, and we have suggested what we thought might be acceptable to you, to allow them to be tendered in Australia.

Mr. DEAKIN : That would be an advantage.

CHANCELLOR OF THE EXCHEQUER : I think there would be a very distinct advantage in that.

Mr. DEAKIN : Yes. If we could get the information I have asked for, perhaps we might look at this again.

CHANCELLOR OF THE EXCHEQUER : Very well. What would you like to take next ?

DECIMAL SYSTEM.

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Mr. DEAKIN : There is decimal currency, still believed to be disposed of by an interesting document of 1859.

CHANCELLOR OF THE EXCHEQUER : Just before you arrived here, we had a Debate this Session in the House of Commons, not on decimal currency, but on decimal weights and measures.

Mr. DEAKIN : The metric system.