

**ESSAYS ON SOME UNSETTLED QUESTIONS OF
POLITICAL ECONOMY**

Jean Nicol Cousino

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One interesting speculation: in a passage on p. Blake, who is not only an acute reasoner but a practical man, should not be aware that this would necessarily be the case. But there is certainly much more caution and, I would judge, more inclination to insist on what can be done by reform within the institutional framework of the private property .

GerryratedititwasamazingSep11, One of two things, therefore, must have happened: gold must either have fallen in England, or risen in France. Blake informs us, that the only remaining circumstance from which the existence of a depreciation was inferred, the high range of general prices, remains to be accounted .

It does not enter into our present purpose, to refute all the objections which

maintained that the banks could vary the circulation of notes by variations in the terms of lending and contended that, unless the reflux of notes was instantaneous, the fact of a time lag necessarily involved the possibility of temporarily increased issues. Beyond these practical issues there lay deeper divisions of view regarding the working of the monetary mechanism and the objectives of monetary policy.