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[illegible]

For what it is worth [illegible]

Germs of Thought on the monetary question respectfully submitted for analysis by affected party to Albin W. Tourgee

I believe it a natural law laid down by the Creator, that Gold and Silver both shall serve mankind mainly as a circulating medium of exchange and the basis on which exchange rests, and that any discrimination against either metal violates this law and will lead to disaster:

I believe the human mind is not, and never will be far seeing enough to fix a true and permanent ratio between the two metals.

I believe a plan of self adjustment of Par in the two metals will be the only way by which the World can ever with security use the two metals unlimited in Coinage. If such a plan can be discovered (and adopted) it will not be necessary for any Nation to wait for international adoption of the system — it must be perfect enough to fit one Nation alone as well as all Nations together.

Will the following simple plan suggest any thoughts to you in this direction:

Leave the ratio where it is — 16 to 1 — open the mints for free coinage of either metal at its market value, the surplus material, if there is any, to fall to the Treasury of the Nation. Will not the two metals soon find their Par and fluctuate in it [illegible] according to supply and demand of these different metals [illegible] fluctuation [illegible] could become very great [illegible] if it [illegible] [illegible] [illegible] would be any [illegible]

[illegible]