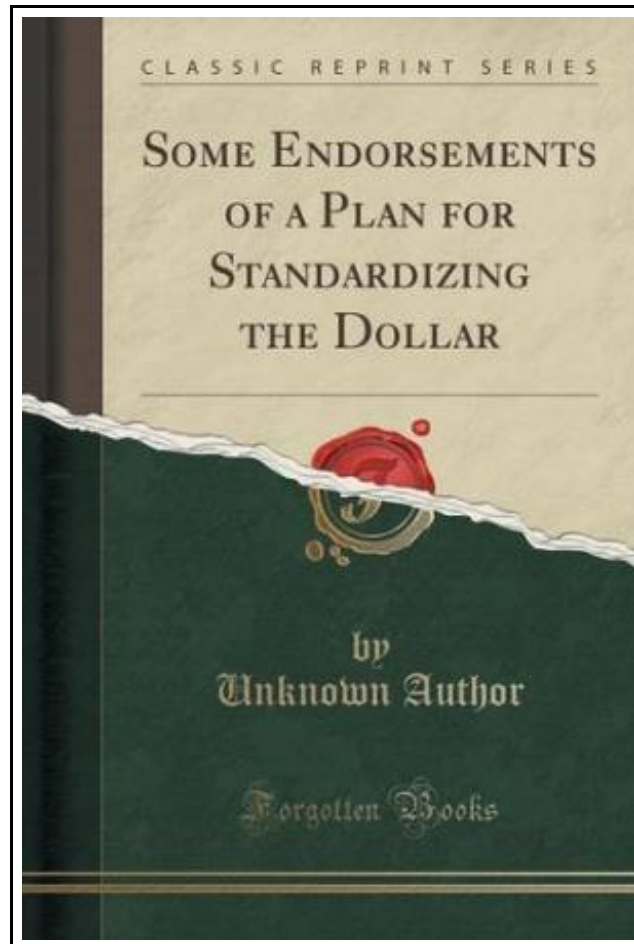


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Some Endorsements of a Plan for Standardizing the Dollar Arthur T. Hadley, President of Yale University, New Haven, Conn.: Your method of standardizing the dollar interested me very much when I first saw it suggested. The proposal offers great advantages. If the plan can be carried out it will, in my judgment, not only reduce price variations and go far toward solving the problem of the rising cost of living, hut will operate in the direction of a fairer distribution of wealth. Considerable fluctuations in either direction offer fortunate or unscrupulous speculators an opportunity to make profit at the expense of producer or consumer. There is one advantage of the plan which appeals to me strongly. If it were known that the Government was going to standardize the dollar in this way, people would not be in so much haste to make changes of price level in anticipation of added gold supplies. The mere fact that there was such an equalizing power in reserve might often prevent the necessity of its exercise. I will own that when I first read of the plan I thought it would be very difficult to carry out in practice. On further consideration, I am confident that this difficulty is much less than I at first supposed; and that the advantage to be gained by the adoption of a project of this kind makes it worth while to meet and solve whatever difficulties are incident to its introduction. Royal Meeker, now Commissioner of Labor Statistics, Dept. of Labor, Washington, D. C.: I think you have answered all difficulties. Your scheme seems to me to be the simplest and most practical...



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