

**GOLD**  
**AND**  
**THE FUTURE**

The writer is indebted for information to Mr. W. W. ROCKHILL's "Inquiry," Mr. J. G. McDONALD's "Life of Rhodes," "The World Almanac and Book of Facts" (a wonderful book), the International Labour Bureau and some American and Japanese Chambers and Departments of Commerce, and to the Chambers of Commerce of the British Empire who have afforded him unique opportunities of visiting the British Dominions overseas.

But for all the errors or misconceptions that this book may contain the writer alone assumes responsibility.

APRIL, 1928.

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In some cases, where it applies, silver is included in the term gold.

**GOLD**  
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**By**  
**W. L. P. KNIGHT**

*Published by*  
**HEADLEY BROTHERS**  
**18, DEVONSHIRE STREET, LONDON, E.C.2**

X61;1.1.N2

F8

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## APPENDIX I.

### GOLD HOLDINGS OF CENTRAL BANKS AND GOVERNMENTS, END OF YEAR, 1927.

United States	..	..	..	3,977,181,000
England	..	..	..	741,698,000
France	..	..	..	710,339,000
Germany	..	..	..	444,158,000
Italy	..	..	..	239,180,000
Austria	..	..	..	11,883,000
Belgium	..	..	..	99,878,000
Bulgaria	..	..	..	9,250,000
Czechoslovakia	..	..	..	29,766,000
Denmark	..	..	..	48,780,000
Estonia	..	..	..	2,722,000
Finland	..	..	..	7,979,000
Greece	..	..	..	9,890,000
Hungary	..	..	..	34,432,000
Latvia	..	..	..	4,632,000
Lithuania	..	..	..	3,320,000
Netherlands	..	..	..	160,796,000
Norway	..	..	..	39,458,000
Poland	..	..	..	58,041,000
Portugal	..	..	..	9,267,000
Rumania	..	..	..	29,006,000
Russia	..	..	..	97,043,000
Spain	..	..	..	502,484,000
Sweden	..	..	..	61,685,000
Switzerland	..	..	..	99,785,000
Yugo-Slavia	..	..	..	17,133,000
Canada	..	..	..	151,978,000
Australia	..	..	..	105,121,000
New Zealand	..	..	..	38,280,000
S. Africa	..	..	..	40,032,000
India	..	..	..	119,097,000
Other Countries	..	..	..	1,299,303,000
Total in dollars	..	..	..	9,203,597,000

## APPENDIX II.

### CHINA'S POPULATION.

Extracted from Mr. Rockhill's Report.

*Enumerations of the population of China, 1761, 1812, 1842, 1882 and 1885.*

Provinces.	1761.	1812.	1842.	1882.	1885.
Chih-li .. .. .	15,222,040	27,990,871	36,879,838	*17,937,000	*17,937,005
Shan-tung .. .. .	25,180,734	28,958,764	29,529,877	36,247,835	36,545,704
Shan-hsi .. .. .	9,768,189	14,004,210	17,056,925	12,211,453	10,791,341
Ho-nan .. .. .	16,332,570	23,037,171	29,069,771	22,115,827	22,117,036
Kiang-su .. .. .	23,161,409	37,843,501	39,646,924	20,905,171	21,259,989
An-hui .. .. .	22,761,030	34,165,059	36,596,988	*20,596,988	*20,596,988
Fu-kien .. .. .	8,063,671	14,779,158	25,799,556	25,000,000	23,502,794
Che-kiang .. .. .	15,429,692	26,256,784	30,437,974	11,588,692	11,684,348
Hu-peï .. .. .	8,080,603	27,370,008	28,584,564	33,365,005	33,600,492
Hu-nan .. .. .	8,829,320	18,652,507	20,048,969	21,002,604	21,005,171
Shen-hsi .. .. .	7,412,014	10,207,256	10,309,769	*8,432,193	3,276,967
Kan-su .. .. .		15,354,875	19,512,716	*5,411,188	*5,411,188
Ssü-ch'uan .. .. .	2,782,976	21,435,678	22,256,964	67,712,897	71,073,730
Kuang-tung .. .. .	6,797,597	19,174,030	21,152,603	29,706,249	29,740,055
Kuang-hsi .. .. .	3,947,414	7,313,895	8,121,327	*5,151,327	*5,151,327
Yün-nan .. .. .	2,078,802	5,561,320	5,823,670	*11,721,576	*11,721,576
Kuei-chow .. .. .	3,402,722	5,288,219	5,679,128	*7,669,181	*7,669,181
Kiang-hsi .. .. .	11,006,640	23,046,999	26,513,889	24,534,118	24,541,406
Total .. .. .	190,257,423	360,440,395	413,021,452	381,309,304	377,636,198

The figures given in the censuses of 1761, 1842, 1882, and 1885 were supplied to Father Amiot, Sacharoff, Popoff, and Rockhill by the Chinese Board of Revenue. Figures in the returns for 1882 and 1885 marked with an asterisk are those given to Sacharoff for the year 1879. They are the latest official estimates.

The figures given under the census of 1812 are taken from Sacharoff, whose authority was presumably the official Ta Ch'ing Hui-tien.



### APPENDIX III.

#### WAGES OF WORKERS IN THE UNITED STATES IN CHIEF INDUSTRIES.

The chief industries (including kindred products) by value of products in 1925 with number of wage earners and amount of wages paid, were :

Class of Industries.	Wage Earners.	Wages. Dollars.
Food, etc. .. .. .	664,760	793,681,000
Textiles, etc. .. ..	1,627,141	1,654,013,000
Iron and steel, etc. (not including machinery) ..	851,270	1,284,339,000
Chemicals, etc. .. ..	380,595	505,886,000
Transportation equipment, air, land and water ..	559,578	908,488,000
Machinery (not including transport equipment) ..	858,843	1,225,359,000
Paper, printing, etc .. ..	536,766	805,516,000
Lumber, etc. .. .. .	921,145	978,375,000
Metals and metal products other than iron and steel ..	275,292	380,781,000
Leather and its manufactures	315,288	356,246,000
Stone, clay and glass .. ..	353,036	467,012,000
Railroad repair shops .. ..	457,755	668,192,000
Rubber products .. .. .	141,121	190,563,000
Tobacco manufacture .. ..	132,132	111,558,000

## APPENDIX IV.

### AVERAGE DAILY EARNINGS IN THIRTEEN IMPORTANT CITIES IN JAPAN.

February, 1928.

Industry.	Yen reckon 2 yen to the dollar (about 2/-)
<i>Textiles :</i>	
Silk filature—Women .. .. .	0.84
Cotton spinning—Women .. .. .	1.14
Silk twisted threads—Women .. .. .	.84
Cotton machine weaving .. .. .	1.03
Silk hand-weaving .. .. .	1.15
Knitted Goods—Men .. .. .	1.70
"    Women .. .. .	.83
<i>Metals :</i>	
Turning .. .. .	2.35
Finishing .. .. .	2.42
Casting .. .. .	2.38
Founding .. .. .	2.33
<i>Ceramic :</i>	
Porcelain .. .. .	1.99
Glass .. .. .	2.09
Cement .. .. .	2.06
Bricks .. .. .	1.87
Tiles .. .. .	1.92
<i>Other Industries :</i>	
Industrial Drugs .. .. .	1.62
Matches—Men .. .. .	1.42
"    Women .. .. .	.66
Oil .. .. .	1.85
Japanese paper .. .. .	1.47
European paper .. .. .	1.71
Leather .. .. .	2.14
Flower .. .. .	1.88
Sake brewing .. .. .	1.92

The above figures apply to skilled industries in important cities only. If rural and agricultural rates of pay and servants and labourers were included the average would be reduced.

A comparison of these rates of pay with those in practice under feudal conditions shows that Japan has already advanced some way along the road towards national equipoise.

From China no statistics are available but the industrial Movement referred to is in its infancy. The daily rates of pay are very low and probably the estimate made for the average of the whole of the Orient is not seriously understated. It will be remembered that there is a very large preponderance of population in China.

## APPENDIX V.

### UNITED STATES.

#### POSITION OF THE CENTRE OF POPULATION: 1790-1920.

[The centre of population may be said to represent the centre of gravity of the population. If the surface of the United States be considered as a rigid level plane without weight, capable of sustaining the population distributed thereon, individuals being assumed to be of equal weight and the plane to be supported, as on a pivotal point, at its centre of gravity, the influence of each individual in maintaining the equilibrium of the plane would be directly proportional to his distance from the pivotal point or centre of gravity. This is the point referred to by the term "centre of population."]

CENSUS YEAR.	LOCATION.						APPROXIMATE LOCATION BY IMPORTANT TOWNS.	MOVEMENT IN MILES DURING PRECEDING DECADE.			
	North Latitude.			West Longitude.				From point to point in direct line.	Westward.	Northward.	Southward.
1790	39	16	30	76	11	12	23 miles east of Baltimore, Md. . . . .	..	..	..	..
1800	39	16	6	76	56	30	18 miles west of Baltimore, Md. . . . .	40.6	40.6	..	0.5
1810	39	11	30	77	37	12	40 miles northwest by west of Washington, D.C. (in Va.) . . . . .	36.9	36.5	..	5.3
1820	39	5	42	78	33	0	16 miles east of Moorefield, W. Va. . . . .	50.5	50.1	..	6.7
1830	38	57	54	79	16	54	19 miles west-southwest of Moorefield, W. Va. . . . .	40.4	39.4	..	9.0
1840	39	2	0	80	18	0	16 miles south of Clarksburg, W. Va. . . . .	55.0	54.8	4.7	..
1850	38	59	0	81	19	0	23 miles southeast of Parkersburg, W. Va. . . . .	54.8	54.7	..	3.5
1860	39	0	24	82	48	48	20 miles south by east of Chillicothe, Ohio . . . . .	80.6	80.6	1.6	..
1870	39	12	0	83	35	42	48 miles east by north of Cincinnati, Ohio . . . . .	44.1	42.1	13.3	..
1880	39	4	8	84	39	40	8 miles west by south of Cincinnati, Ohio (in Ky.) . . . . .	58.1	57.4	..	9.1
1890	39	11	56	85	32	53	20 miles east of Columbus, Ind. . . . .	48.6	47.7	9.0	..
1900	39	9	36	85	48	54	6 miles southeast of Columbus, Ind. . . . .	14.6	14.4	..	2.8
1910	39	10	12	86	32	20	In the city on Bloomington, Ind. . . . .	39.0	38.9	0.7	..
1920	39	10	21	86	43	15	1.9 miles west of Whitehall, Clay township, Owen County, Ind. . . . . 8.3 miles south-southeast of Spencer, Washington township, Owen County, Ind. . . . .	9.8	9.8	0.2	..

From the report of the Fourteenth Census of the United States, 1920, Department of Commerce, Washington. Showing the movement of the centre of population in a Westward direction.