

INDIAN CURRENCY AND EXCHANGE

WITH ITS
HISTORY AND DEVELOPMENT.

BY

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PREFACE

Though of late Indian Currency and Exchange has received a good deal of attention at the hands of economists and publicists, it still remains for many a fairly difficult subject. To understand it two things are required: (1) a clear and definite knowledge of its history and development and (2) a thorough study of the reports of the currency committees appointed from time to time to examine and amend it. I have traced this history chronologically from 1835, the year in which the Indian currency was consolidated and placed on a sound basis, to the year 1932. I have laid particular stress, in tracing this history, on the changes introduced into it from time to time and the shape it took after each of such changes was made. In the second place I have given a full and critical analysis of the reports of the currency committees and discussed at length the nature of the changes recommended by them and the effect of such changes on our currency system. These reports are very valuable documents for every kind of information on currency questions; they are to be read and re-read, if Indian currency is to be properly understood.

I express my sense of gratitude to the numerous authors whom I have consulted freely in writing this book. My thanks are also due to R. S. Jaura, Esq., B.A., B.T., my publisher, for the trouble he has taken in correcting the proofs. There are, I fear, a few printing mistakes for which I crave the indulgence of the reader.

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Khalsa College,
Lyallpur.
25 June, 1932.

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