

**MONEY, BANKING AND EXCHANGE
IN INDIA**

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SIMLA
SUPERINTENDENT, GOVERNMENT CENTRAL PRESS
1922

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PREFACE

Although this book was written with the object of explaining the intricacies of Indian Currency and Exchange in language as simple as possible for the enlightenment of the general public, it may, I hope, prove of some use also to college students beginning their courses in economics. It is a matter for gratification that the Government of India has kindly undertaken to offer it to the public at a price which would hardly have been possible through private agency. It should be clearly understood that the opinions expressed are entirely my own, and that publication by the Government Press does not imply that the matter contained in the book has any official status.

Several chapters were written in Simla during the summer of 1920, and the remainder during the later months of the same year in Allahabad. Fundamental changes were being made in the currency system as I wrote ; and the copy had left my hands for the press before the amalgamation of the Presidency Banks took effect on the 27th January, 1921. These facts must be my excuse for the inadequate treatment of the Imperial Bank, and the relative prominence given to the events of 1920. I regret the delays in proof-reading and in printing which have kept the volume unduly from the public.

To the Hon'ble Sir Malcolm Hailey and officers of the Finance Department I am indebted for much

information and assistance, which has greatly lightened my task, especially in the collection of statistics and illustrative material. I should like also to acknowledge the assistance given me by Mr. D. S. Dubey, M.A., Lecturer on Economics at the Ewing Christian College, and lately Scholar in Economics in the University of Allahabad.

The reader who wishes to follow the subject to a more advanced standard may with advantage refer to the books and Government publications, of which a list appears in Appendix V.

H. S. JEVONS.

ALLAHABAD,
25th November, 1921.

POSTSCRIPT.

I have taken the opportunity offered by a final proof to add a few words about the condition of exchange in 1921 and 1922.

H. S. JEVONS.

ALLAHABAD,
31st May, 1922.

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