

THE STANDARD OF VALUE

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The standard of value by Sir David Barbour

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SIR DAVID BARBOUR

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OF VALUE**

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TO
THE MEMORY
OF
DAVID RICARDO

“GOLD AND SILVER HAVING BEEN CHOSEN FOR THE GENERAL MEDIUM OF CIRCULATION, THEY ARE, BY THE COMPETITION OF COMMERCE, DISTRIBUTED IN SUCH PROPORTIONS AMONGST THE DIFFERENT COUNTRIES OF THE WORLD, AS TO ACCOMMODATE THEMSELVES TO THE NATURAL TRAFFIC WHICH WOULD TAKE PLACE IF NO SUCH METALS EXISTED, AND THE TRADE BETWEEN COUNTRIES WERE PURELY A TRADE OF BARTER.”

—*Ricardo.*

