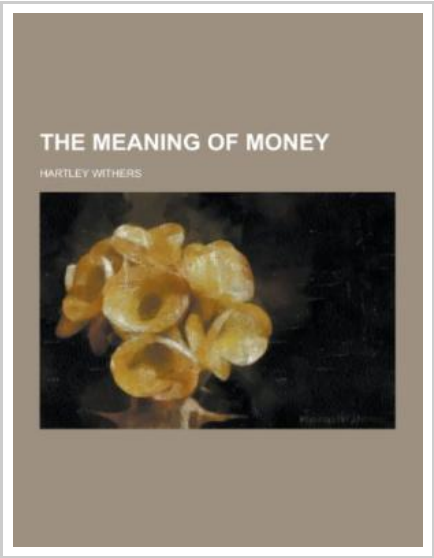


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The Meaning of Money

By Hartley Withers

Theclassics.Us, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1921 edition. Excerpt: . CHAPTER X THE FOREIGN EXCHANGES The foreign exchanges are really a fairly simple matter if we keep them free, as far as possible, from the technicalities which are the delight of experts in the subject, who generally expound it They were exemplified in Chapter I. by the purchase of a postal order, and they may be described as the mechanism by which money here is exchanged for money somewhere else. In the example there given the business was simplified by the existence of the machinery of the Post Office, which is prepared to undertake exchange transactions at fixed rates. In the exchanges of the large amounts which international commerce makes payable in one place or another, the bill of exchange plays an important part But the essential point to be grasped is the fact that fluctuations in rates of exchange are caused by...

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