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JERSEY.

THE JERSEY CURRENCY

The use of Jersey currency is well high banished from local commerce. The principal trading firms of the Island, whom the less considerable will soon begin to follow, have determined on dealing according to what after all is the lawful medium of commercial transactions, the pound sterling of twenty shillings, and the perverse illusion of Jersey shillings, which never had an actual existence, is on the point of fading out. The sooner the better. An incubus on the retail business; of every-day life will be got rid of and a fruitful source of embarrassment allayed. One will come to understand, without the trouble of jiggling inquiry, that a shilling, a half-crown or any number of the like, means what is represented rather than something else which may be conjectured! and the trouble of remembering which shop deal in the so-called Jersey currency and which in British, for the custom has been various, will be at an end. There are signs among the smaller traders, even now, of a giving way of the illegitimate twelve-thirteenth which has been assumed as the whole shilling for local purposes. It will be found that those who cling the more tenaciously to the old practice begin in some degree to affix British values to their figures; and though a given number it pence generally means Jersey pence, yet in some instances, they may mean the other. Eightpence or ninepence, for instance, may mean that number in "Jersey"; but the sum of sixpence by the same dealer does not mean that number in the same currency; it means a British sixpence, or sixpence halfpenny. The confusion marks the transitional stage. Soon, probably the local pretense that there are thirteen pence to a shilling will be altogether forgone. The local coppers will be accepted, indeed, but only as counters representing British value of the same denomination; and a penny will mean a penny, that is the twelfth of a shilling. For what are called Jersey pence are no pence; they are thirteenthths of the shilling, having no proper name.

The computation by so-called Jersey pence having been disposed of, it will remain to consider the abolition of the pseudo-pence themselves. They have been long a source of embarrassment, by forming a basis for an illusory system of currency. When they have become disused for purposes of computation the embarrassment will in certain respects increase. The custom at present on the part of those who recognize only British currency, is to give and take the Jersey coppers as pence for sums below sixpence. The local railway companies, acting on a tendency which had began to manifest itself, have fixed the fashion; and the principal traders have fallen in with it. Both Jersey and British coppers are accepted as of equivalent value, provided the tender be under sixpence but for that amount, it is stipulated the coppers are unacceptable. Otherwise, payment would be made extensively in the money of lower value, and the adoption of British currency would be defeated. But this necessary stipulation has an inconvenient effect. The legal tender of copper money, which extends to the value of five shillings, is in practice reduced to a tenth of that sum; and the tendency of the reduction is to discourage its employment. Being refused for sums that are not below sixpence, Jersey coppers will be received with reluctance and their circulation will be diminished. The little transactions of the poor, who deal much in pennyworths may become embarrassed for want of sufficient coin. Nor can the need be supplied by the importation of British copper money. So long as the recognition of British currency is not universal, there is danger or loss upon the importation by the chance of having to pay away the coin of greater value for the efficacy of the less. In short, the nuisance of a spurious currency has not yet been altogether got rid of and the withdrawal of the Jersey coppers as

necessary to a complete riddance of the embarrassment.