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JERSEY COPPER COINAGE

The new issue of Copper Money, as contemplated by the States, has, says the British Press, received the sanction of the Privy Council; and an Order to that effect was presented to the Royal Court yesterday (Tuesday) for registration. This new issue, it will be remembered, is to be identical in current value with the copper money of the United Kingdom; and it goes to displace and to do away with the copper money of different value hitherto in local circulation. But though the new issue is intended to be of like value with English copper money, it is nevertheless to be distinctive in form. Jersey, while adopting the English computation of twelve pence to the shilling, will still preserve to itself, as before, a copper coinage bearing the arms of the States, thereby presenting on its face an assertion of the local privilege to hold its own ideas as to the number of pence which ought to go a shilling, and to propose such future alterations in this respect as may be thought desirable. The wish to retain the Jersey escutcheon as heretofore on the local copper money, though it no longer serves the purpose of a necessary distinction, is not altogether unreasonable. Privileged bodies are averse to abrupt changes, and to the appearances of change even more than to the change itself; and it goes to ease the transition from Jersey to British coppers that the new issue should have the appearance of being Jersey still; but if, in holding to this reservation, the States imagine they will ever go back to a distinctive copper coinage different from that of the realm at large, they are under an error which to most other people is sufficiently transparent. The assimilation of currencies in the interests of commerce is a forward movement from which there is no retrogression; and once a community has found the convenience of the acquisition it will never willingly relinquish it. The retention of the Jersey arms on the new copper money is therefore of no value or significance as the mark of a legislative privilege, which, though assumed, has in fact never existed. The prerogative of the Sovereign power is the sole authority for the current value of the coinage. But the appearance of a distinctive feature in Jersey copper money which is of identical value with that of Great Britain, if it serve to ease a transition in some respects distasteful, will to that extent be of use. The principal reason why the States objected to the adoption of British value as to copper money, which the local community has long desired, was presumed to be a reluctance to see its escutcheon taken out of circulation; and, if her Majesty's Government, assenting to an assimilation in value which had in fact been already established by law, permit a distinctive copper currency for Jersey, it does an act of grace and courtesy of which no particular harm can come. British currency, it is true, had been already established in the island; and the old copper money, of abnormal value, being only tolerated on sufferance, needed a distinctive mark which the new money, of regular value, does not require. An assimilation of value ought therefore to be accompanied by an abolition of distinctive marks. And such will doubtless be the ultimate result. Though a first issue be made with the Jersey arms, no further demands are likely to be made on the States for more. People will be able to procure English copper money in any amount for themselves; and the wants of the island will be supplied, without the aid of the States, in the usual course of commerce. Distinctive copper money, as it has hitherto existed in the Island, under a distinctive value, will under an assimilated value soon disappear and be forgotten. Nor will practical inconvenience ensue in the meantime. If for Government purposes, the new money should be rejected like the old, by reason of its distinctiveness, though the peculiarity will be confined to the appearances; other money, being of the same value, may easily be procured for it.