

The Star - Thursday 19 August 1897

THE CURRENCY QUESTION, MEETING OF THE CHAMBER OF COMMERCE.

A meeting of the Chamber of Commerce was held on Tuesday evening at 7:30 o'clock to discuss the currency question and to see what steps could be taken to make British money the only legal tender.

About twenty members were present.

The chair was occupied by Mr. W. D. Murdoch, vice-chairman, who explained that he was presiding until a President of the Chamber should be elected, Mr. A. C. Quick declining for several reasons to accept the position of President to which he had recently been elected by the Committee.

Mr. A. I. Le Patourel, in the absence of Mr. G. de Carteret, read the minutes of the annual general meeting, which with the annual report, were adopted.

The Chamber then proceeded to the election of the following gentlemen: Messrs. J. Mourant, H. Pearsall, F. J. Weyson, W. D. Jones, C. M. Baker, T. G. Baines, T. Grut, L. Weygang, J. A. Cressard and J. Haworth. The Chairman then introduced the business of the meeting. There was a strong feeling, he said, that a change should take place in the currency. The Chamber had discussed the question some time ago, but the Banks had stepped in and done the work of the Chamber for themselves. The responsibility of what had taken place now rested with the Banks. But the Chamber wished, he believed, to go further. The Committee had decided that a change was warranted, and that British money should be introduced as the only legal tender. The majority of the people, including the country, was in favour of the change. In fact, several country people had told him that they thought the time had arrived for the introduction of British money. In trying to do so the Chamber should have to go to work in a methodical and plodding manner, and, moreover, he trusted, in unity. They were determined to show their just claim. But whatever they did would have to be done in a perfectly constitutional manner.

Mr. T. Pengelley said that he was perfectly in favour of the suggested change. Eight years ago he had taken up the question, which, however, was dropped. It was only now that the Banks refused to take certain coins that the Chamber took the matter up again. The Committee had met on the subject and had come to the conclusion that nothing could be done until a general meeting of the Chamber had been called. The Committee, he added, were all in favour of the change.

Mr. Hansford mentioned that a friend of his had told him that he had seen in a London paper recently that persons who held foreign coins should take them all to Guernsey.

Mr. C. Mahy was of opinion that it was high time that the matter should be taken up. The longer they delayed, the more would there be obsolete coins in circulation. Tradesmen would have to be very cautious. The winter was coming on, and carters were liable to receive in the darkness all sorts of useless money, thus their employers would be serious losers. The Chamber might suggest ways and means to introduce British money.

Mr. James Mourant mentioned that Alderney also was unanimous for British money. He was surprised, and also many other tradesmen to find so many country people who were in favour of the change. To enable the Chamber to effect this change it should endeavour to get the legal fraternity on its side. He was strongly of opinion that only the Queen's head should be found upon the money in circulation in the island.

Mr. G. Peek supported this, and said that as loyal subjects we should never be satisfied until this was adopted. There was likely to be some strong opposition among the St.

Sampson's stone-merchants, and very likely some from the ship-brokers. Whatever opposition was encountered should be met with a firm front and determination to succeed. The working-classes were likely to benefit by the change.

Mr. H. Stickland was also in favour of British money becoming currency. The proper course would be for the Chamber to send a petition to the Royal Court praying the latter to take a favourable view of it as it represented the opinion of the principal tradesmen in the island.

Mr F. Weyson was of opinion that British money should be used here. Visitors went away with the most erroneous impressions as to the prices they were charged for goods. He proved by figures that, after paying the percentage on weight and premium on money, that goods were as cheap here as in England.

Mr. Parsons thought that so important a question would have brought more of the members of the Chamber together. He had considered the question from all points of view, and all that he had been able to arrive at was that tradesmen wanted to make more profit. The labourer was not going to gain by the change. He asked them if trade had not prospered most materially during the past few years? Had not every tradesmen who had stuck to his business done well? He considered it a wrong way of going to work, as they were going to tax the growers' industry. It was an unwise policy to cripple the goose that laid the golden egg. Was it not the country that was the town's best customers. It was through the country that coachbuilders, butchers, etc., in fact all trades, had prospered.

Mr. Mourant was of opinion that the change could easily be brought about.

Mr. Peek said we were really subsidising the French Government by circulating its money. Better to subsidise the British mint.

Mr. Stickland asked why we should consult the growers. What was suggested to be done was for the benefit of the whole island. In Jersey everything was bought and sold for British money. Why should we differ, and accept French money. Altogether he differed from Mr. Parsons.

Mr. A. C. Quick, in reply to a remark of Mr. Parsons, said that in Jersey the English merchants went there and bought their goods. It would be more profitable if the Jersey exporters sent their goods away direct. As to enlarging their businesses and making them more profitable, he considered this most laudable on the part of tradesmen. If the change came in competition would compel every tradesman to regulate his prices. The loyalty, which we professed as Englishmen, should go far to assist in the suggested change of currency. Mr. Quick gave many reasons why the island was deluged with practically obsolete coins of every nation. Sooner or later these would be sold for their intrinsic worth only. British money was the best coinage we could make use of. Three months would be sufficient to settle the matter. He hoped the Chamber would express itself strongly on the subject.

Mr. A. Le Patourel asked how in the face of the Ordinance it came that we were using all kinds of coins besides French and English. If British money were adopted, it would be an easy matter to adjust the *rentes*. Many of the growers and most of the country people were in favour of the change.

Mr. T. Pengelley said they would be surprised to know how much trade was taken out of the island owing to our system of weights and money. It really was a loss to people, however, for them to do so, if they calculated their expenses. He had figured it out, and found that that they were really paying a farthing more a pound on the butter they got from England. On meat it was the same. Really, to get goods from the Co-operative Stores was to do so at a loss. If we had British money and weight here we could compete very well with England. Personally he was in favour of taking up both questions. The best way to go to work was to get up a petition to see who were for or against the project. A house to house canvass would

be necessary. A sweeping petition might induce the authorities to bring about the change.

Mr. F. Sparrow also spoke in favour, and if money and weight could be combined, he believed the labourer would profit materially thereby.

Mr. W. H. Lovell said the house furnish ing trade was greatly handicapped by the present system, and also proved it by figures. He would support the movement for British money.

Mr. Pengelley then moved the following resolution : —

"This Chamber is of opinion that British money should be made the only legal tender in the island, and pledges itself to support every step to bring about the change."

Mr. G. F. Peek seconded.

The Chamber then proceeded to discuss ways and means.

Mr. F. G. Fuzzey was in favour of calling a mass meeting so as to see if the public were in favour or not of the change, he believed there would be a great majority in favour. The meeting should be under the auspices of the Chamber of Commerce and be called at a suitable time.

Mr. F. Sparrow considered that the Growers' Association should be consulted in the matter. Their numerical strength should not be forgotten. Mr. J. H. Robert thought that those asked to attend a mass meeting should be tradesmen only.

Mr. Peek considered it premature to call a mass meeting, as a lot of disinterested people, who would be of no use, might attend. He thought that the Press might be very influential in educating people up to the suggested change.

After what Mr. Peek had said, Mr. Fuzzey withdrew his proposition. Captain Le Lacheur was inclined towards canvassing the town and island to see if the scheme was favourably entertained or not by the public.

Mr. T. Pengelley thought only heads of families should be requested to sign. He trusted the public would appreciate the fact that the members of the Chamber were working for the common good of the island, and not for themselves only.

Mr. Mourant urged that canvassing should commence without delay.

Mr. Pengelley proposed that the town and St. Sampson's be canvassed from door to door, that notices be inserted in the local newspapers, and that lists be placed in central positions where the country people could sign them.

Mr. S. Frampton seconded.

Some members were in favour of lists being taken around by members for signature.

This led to a long discussion, when Mr. Pengelley suggested that four canvassers be engaged to go around the town and St. Sampson's to obtain signatures. The Committee to choose its own canvassers.

Mr. J. Mourant seconded.

In order that the signatures be *bona-fide*. Mr. Peek suggested that the profession and address of each one who signed should be added to his name.

The resolutions were carried, and after a vote of thanks to Mr. Murdoch for presiding, the meeting broke up at 9:50.