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INDIAN CURRENCY.

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CORRESPONDENCE

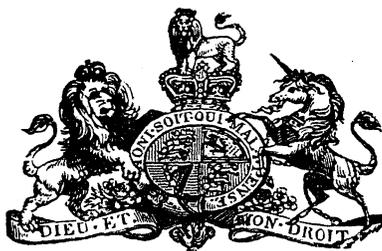
BETWEEN THE

GOVERNMENT OF INDIA

AND THE

SECRETARY OF STATE.

Presented to both Houses of Parliament by Command of Her Majesty.



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THE SECRETARY OF STATE.

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The SECRETARY OF STATE FOR INDIA to the LORD HIGH CHANCELLOR,
dated India Office, 21st October 1892.

My Lord,

I enclose, for your Lordships perusal, a copy of a correspondence which has recently passed between the Secretary of State for India in Council and the Government of India, in which, as you will observe, that Government submits proposals for stopping the free coinage of silver in India, with a view to the introduction of a gold standard.

It is unnecessary for me to dwell upon the grave difficulties with which the Government of India are confronted in consequence of the heavy fall in the gold value of silver, or upon the serious nature of the measures which they propose.

It is on account of the great importance of these measures, the effect of which, if they are adopted, will by no means be confined to India, that I have decided to request your Lordship to preside over a Committee for the purpose of considering the proposals of the Government of India as contained in this correspondence, and to advise whether it is expedient that Her Majesty's Government should allow them to be carried into effect.

In case the Committee should be of opinion that there is no sufficient ground for overruling the Government of India, but that the measures by which they propose to attain the object which they have in view require modification, I shall be glad to receive any suggestions which the Committee may have to offer.

The Committee will meet at this Office, and its proceedings must, for obvious reasons, not be open to the public; but, subject to this condition, the Committee will proceed in the manner which they think best.

Your Lordship having already intimated to me that you will accede to my request, the Committee will be constituted as follows:—

The Lord High Chancellor.
The Right Honourable Leonard H. Courtney, M.P.
Sir Thomas Henry Farrer, Bart.
Sir Reginald Earle Welby, G.C.B.
Arthur Godley, Esq., C.B.
Lieutenant-General Richard Strachey, C.S.I.
Bertram Wodehouse Currie, Esq.

I trust that, as the matter is urgent, and as the inquiry will be confined to the points which I have mentioned, the Committee may be able to report upon an early day, and that their meetings may be arranged accordingly.

It is now understood that the Monetary Conference will meet at Brussels on the 22nd of November, and it would be very advantageous if I could receive the report of the Committee before that date.

I have, &c.,

KIMBERLEY.