



Copy

Portland
Sept 1869

Hon E. G. Spaulding

My Dear Sir

You esteemed favor
of 8th in. with copy of your "History
of Legal Tender Money," has
been recd and would have been
acknowledged at an earlier day
but for my absence from home
I have examined your wor
with much interest and regard
it as a very valuable contribution
to the historical records of the great
rebellion. I shall prize it highly as a book of reference

You say truly
that the historian in narrating
the brilliant achievements of our
armies have entirely overlooked
the financial measures which
made these achievements possible

But is not this owing to the fact that military measures and campaigns closed with the war, while the financial measures which served, sustained, and gave success to our armies still continue in force and are but just attracting the earnest attention of the people? Our financial history is yet to be written. Whenever it is written I am sure its most important chapter will be that relating to the legal tender act, of which you have the high honor to be an author.

The passage of that act asserted the sovereignty of the nation and made the Govt master of the situation. Its failure would have left us bound hand and

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foot at the mercy of the money
changers, who would have themselves
been finally ruined by the
destruction of the Government

The proposition made
by the bankers at the Treasury
Dept meeting in Jany 62 to
aid the Govt. with money for
Carrying on the war was very
much like the morn offering
its light and heat to the Sun.

The Beneficial effects of
the legal tender act did not
cease with the war nor can
it be dispensed with until by
its instrumentality the whole
paper currency of the country
is placed on a specie basis

"You builded better than you
knew" the US notes which
promised dollars are yet to
be made equal to the dollars

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You "builded better than you
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of the world before they are
finally retired

Thanking you for
most cordially for your valued
work I remain

Yours Truly

John Lynch

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