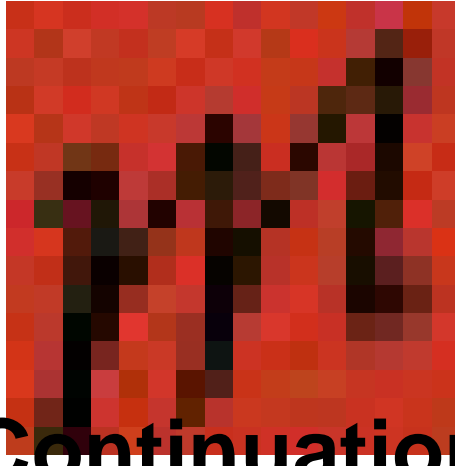


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# XXII.8 Continuation of the same subject

- The Spirit of Law - Book XXII. On laws in their relation to the use of money -

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## XXII.8 Continuation of the same subject

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The Blacks of the African coast have a sign of values without money : it is a purely ideal sign, based on the degree of esteem they place in their minds on each commodity, in proportion to their need of it. A certain item or commodity is worth three *macutes* ; another, six *macutes* ; another, ten *macutes* : it is as if they were simply saying three, six, and ten. The price emerges from the comparison they make among all the kinds of merchandise, in which case there is no specific money, but each portion of merchandise is money for the other.

Let us for a moment bring this manner of evaluating things to our world, and combine it with ours. All the merchandise and foodstuffs in the world, or all the merchandise or foodstuffs of a state in particular, considered as separate from all the others, will be worth a certain number of macutes ; and dividing that state's silver into as many parts as there are macutes, a subdivision of that silver will be the sign of one macute.

If we suppose that a state's quantity of silver doubles, it will take twice as much silver for one macute ; but if in doubling the silver you also double the macutes, the proportion will remain what it was before both doublings.

If since the discovery of the Indies gold and silver have increased in Europe in a ratio of one to twenty, the price of products and merchandise ought to have risen in a ratio of one to twenty ; but if instead the number of products has increased as one to two, the price of these products and merchandise will have to have risen, on one hand, by a ratio of one to twenty, and to have fallen by a ratio of one to two, and will be consequently at a ratio of only one to ten.

The quantity of products and commodities grows by an increase in commerce ; the increase in commerce by an increase in silver that arrives successively, and by new communications with new lands and new seas, which bring us new commodities and new products.