



Congressional Edition Volume 5626

By Professor United States Congress

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1910 edition. Excerpt: .result of a loan of 250,000,000 livres at 4 per cent, previously issued by the Regent s Government; the loan had met with only middling success, and it was not long before the notes lost four-fifths of their value. This ability of the subscribers to pay for their shares in government notes explains the favor which Law gains in the eyes of the Regent. It did not take long before the Banque G6nirale was transformed into the Banque Royale. Toward the end of August, 1717, a trader, Crozat, had procured a license to do business in Louisiana. Crozat granted the license to Law, who formed a company under the name Compagnie d Occident, having. a capital of 100,000,000 livres payable in government notes; various monopolies were conceded to this company, notably the monopoly of tobacco. Soon after Minister d Argenson had granted the lease...



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