

but the Emperor. He has twelve experts chosen for this business, men of shrewdness and experience in such affairs; these appraise the articles, and the Emperor then pays a liberal price for them in those pieces of paper. The merchants accept his price readily, for in the first place they would not get so good an one from anybody else, and secondly they are paid without any delay. And with this paper-money they can buy what they like anywhere over the Empire, whilst it is also vastly lighter to carry about on their journeys. And it is a truth that the merchants will several times in the year bring wares to the amount of 400,000 bezants, and the Grand Sire pays for all in that paper. So he buys such a quantity of those precious things every year that his treasure is endless, whilst all the time the money he pays away costs him nothing at all. Moreover, several times in the year proclamation is made through the city that any one who may have gold or silver or gems or pearls, by taking them to the Mint shall get a handsome price for them. And the owners are glad to do this, because they would find no other purchaser give so large a price. Thus the quantity they bring in is marvellous, though these who do not choose to do so may let it alone. Still, in this way, nearly all the valuables in the country come into the Kaan's possession.

When any of those pieces of paper are spoilt—not that they are so very flimsy neither—the owner carries them to the Mint, and by paying three per cent. on the value he gets new pieces in exchange. And if any Baron, or any one else soever, hath need of gold or silver or gems or pearls, in order to make plate, or girdles, or the like, he goes to the Mint and buys as much as he list, paying in this paper-money.¹

Now you have heard the ways and means whereby the Great Kaan may have, and in fact *has*, more treasure