

of the foundation land grants were to be paid not in money but "in corn."

Mr. C. W. Barron gives me an interesting example in the United States: "On September 8, 1817, David Sears, of Boston, leased to Uriah Cutting, of Boston, for 1000 years payable after the first day of December next yearly and every year during said term the yearly rental of 10 tons of First Quality of Old Russia Sables Iron . . . the land and building thereon at the north-east corner of Scollay Square and Court Street." Similar leases were executed at the time by the same parties on eleven other pieces of property. In each lease the rental was actually payable in money to be equal in value to the specified amount of iron.

In the central European countries, after the World War, it became the habit to make the contract for rentals, and even deferred payments of all kinds, in terms of commodities, usually wheat or rye. Such contracts existed in Austria and Rumania and other countries. In Hungary it was reported that bankers accepted deposits in Hungarian crowns, agreeing to repay the depositor not the number of crowns deposited but a number sufficient to buy the same number of