which to buy it, constitutes the Demand; and the more universal the desire, no matter for what use, the steadier the Demand and so far forth the steadier the Value. It is a point still too little noticed, that the combined demand for the precious metals for all uses is what helps determine their general value, and not the demand for them as coin alone; just as the value of barley is regulated partly by the demand for it for food, and partly by the demand for it for malting purposes. Hence an ounce of bullion of the standard fineness destined for the smelting-pot of the artisan is worth within a very trifle as much as an ounce of coined money.

For example, by the law of the Bank of England an ounce of standard gold ($\frac{11}{12}$ fine) is coined into £3 17s. 10½d., and the Bank is obliged to buy all bullion and foreign coins of the standard fineness offered to it at £3 17s. 9d. per ounce, — a difference of only three half-pennies. Now, gold and silver are so indispensable in the form of money, so beautiful in the form of ornaments, so well adapted to serve the purposes of luxury and love of distinction, and so really useful in the arts, that the Demand for them is constant and well-nigh universal; and should there be in the progress of civilization a lessened demand for them for purposes of personal ornamentation and luxury, and a less quantity be required for coins on account of the multiplied use of cheques and other credit-forms, as seems likely in both cases, a greater quantity will doubtless be required for all the other uses old and new, and so, as the Demand in the past has been steady, and probably steadily increasing, there is every reason to expect the same course of things for the time to come. Moreover, it contributes to the steadiness in value of the gold and silver coin, that there is at hand at all times, in the form of plate, a reservoir from which a chance chasm in the coin may be replenished, or an extra demand for it answered.

(b) On account of their tolerably uniform Cost of Production. Not Desires only but Efforts as well determine Value. Supply is the correlative of Demand; and when to a steady demand there answers a steady supply realized under conditions of pretty uniform difficulty, there will be as a matter of course a pretty steady Value. Nature herself, that is to say, God himself, has indicated in a manner not to be mistaken the intention, that these precious metals should be the Money of the nations. They are scattered all over the earth, and so scattered that the cost of their production has been on the whole pretty steady ever since civilization and commerce began in earnest. God is a God of order throughout all His works. Corresponding to the nature and necessities of men is the whole structure of the outward world. Science builds only on these predetermined lines of Order. Induction is only possible where original Resemblances run through great departments of phenomena. To be enabled to buy and sell to any considerable extent in order to meet their subjective wants, men must have an objective measure of mutual Services, and this measure must be a valuable steady in its purchasing-power: very well; such a possible measure was all provided for beforehand, when the foundations of the earth were laid.

The precious metals have always been obtained in one or other of two ways: by surface diggings and washings, and by rock-mining. Both were employed in the very beginnings of Civilization. There is a description in the book of Job (chapter xxviii) of the way in which the ancient mines were wrought, and of the worth of the ores:

> "Truly there is a vein for silver,
> And a place for gold, which men refine.
> Iron is obtained from earth,
> And stone is melted into copper.
> Man putteth an end to darkness;

He searcheth to the lowest depths
For the stone of darkness and the shadow of death,
From the place where they dwell they open a shaft.
Forgotten by the feet
They hang down, they swing away from man.
The earth, out of which cometh bread,
Is torn up underneath, as it were by fire.
Her stones are the place of sapphires,
And she hath clods of gold for man.
The path thereto no bird knoweth,
And the vulture's eye hath not seen it;
The fierce wild beast hath not trodden it;
The lion hath not passed over it.
Man layeth his hand upon the rock;
He upturneth mountains from their roots;
He cleaveth out streams in the rocks,
And his eye seeth every precious thing;
He bindeth up the streams, that they trickle not,
And bringeth hidden things to light."

These methods and difficulties in rock-mining, thus poetically and beautifully delineated, have been substantially the same from that early day to the present time; and, consequently, there have been but two or three striking changes in the general value of gold and silver in the commercial world during the last 500 years, at least changes owing to easier and larger Supply. The discovery of the mines of Potosi in 1545, and the large influx of silver into Europe from those and other American sources, together with the irrational stimulus thereby given to the working of European mines under the false impression not even yet wholly dissipated that Value can be clutched bodily in mining, so increased the stock of silver, that its value as measured in grain or other commodities declined in Europe in 70 years after 1570 to about 25% of its previous purchasing-power. Adam Smith expresses the opinion in his Wealth of Nations, that silver did not

perceptibly fall before 1570, nor continue to fall further after 1640. The discovery of gold deposits on the Pacific coast of the United States in 1848, and a similar discovery in Australia in 1851, enlarged the annual supply of gold for the world from $40,000,000 in 1848 (*Chevalier*), to an average of $136,000,000 for the five years ending in 1859 (*Jevons*); and the latter writer estimated the fall of gold in general commodities from 1845 to 1862 at about 15%. But with exceptions like these, and similar ones are perhaps not likely to recur, the precious metals have always maintained and seem likely to maintain in the future a considerable uniformity of Value, as estimated by their power to purchase other valuables, so far forth as Cost of Production goes to determine their value. Even the great changes just noted in the cost of the metals issued only gradually in a rise of Prices, which many were able to foresee and thus to provide for, but by which many more were caught and brought into distress and even pauperism. The two classes that suffer the most under a fall in the Value of Money are the wages-receivers and the holders of long annuities and other similar obligations.

(c) On account of their Quantity. The amount of gold and silver in circulation in the commercial world, to say nothing of the quantity so easily brought into circulation from the reservoir of plate, is so vast, that it receives the annual contributions from the mines much as the ocean receives the waters of the rivers, without sensible increase of its volume, and parts with the annual loss by detrition and shipwreck, as the sea yields its waters to evaporation, without sensible diminution of volume. The yearly supply and the yearly waste are small in comparison with the accumulations of ages; and, therefore, the relation of the whole mass to the uses of the world, and the purchasing-power of any given portion, remain comparatively

steady. It is probable, that production at the mines might cease altogether for a considerable interval without very sensibly enhancing throughout the commercial world the value of gold, as it is certain, from experience, that a production very largely augmented only very gradually and after a considerable interval of time diminishes its value. The mass of the precious metals has been aptly compared with the heavy balance-wheel in mechanics, which preserves an equable and working condition of the machinery under any sudden increase of the power, and even when the power is for a moment withdrawn.

Just at this point a caution is needful. Because it is affirmed that the great amount of the precious metals is a ground of their firm value, it must not be supposed that we are going beyond our general doctrine, and introducing another element, namely, Quantity, besides the four elements, which, as we have so often alleged, can alone vary the value of any Service. Quantity, in itself, is not an element capable of varying the value of anything, but taken in connection with durability, it is an element of what might, perhaps, be called with propriety the *Inertia* of Value, and tends to keep the purchasing-power of gold and silver where it is. *Value and Steadiness of Value are two distinct ideas.* The present value of an ounce of gold is decided by four things alone, two Desires and two Efforts; but other elements besides these may help determine that that ounce of gold shall have ten years from now a purchasing-power approximately the same as now. It will depend of course in the last analysis upon the relation of the then Demand to the then Supply; yet the vast quantity of the precious metals in existence, combined with their durability, prevents those fluctuations in the Supply which are so destructive to a steady value. It is not with them as with the fruits and the cereals, whose value

varies perpetually with the seasons, and which are so perishable that they must be sold quick or never. Gold and silver are almost indestructible, and the existing mass is not liable to be lessened except by wear and accident, and in so far as the annual production from the mines exceeds the yearly waste there is a natural provision made for the natural increase of Demand to supply the wants of the world for money and for the arts without much disturbing the relation of the Demand and the Supply; and so Quantity in connection with durability helps preserve to them a tolerably steady value from generation to generation.

(d) On account of their Fluency. Gold and silver are in demand the world over. Having great value in comparatively small bulk, they are easily transported from Continent to Continent; and whenever from any cause they become relatively in excess in any country, and so lose there a portion of their previous purchasing-power, there is an immediate motive in profits to export them to other countries, in which their power in exchange is greater, and thus the equilibrium tends to restore itself. The proposition is, The value of gold and silver is kept pretty steady throughout the commercial world by the facility with which they are carried from points where they are relatively in excess to points where they are relatively in deficiency. In any country or place where the precious metals are temporarily in excess, the prices of general commodities as measured in them will rise of necessity, because the unit of measure is smaller than it was; and for the same general reason, the country temporarily lacking in these will experience in consequence a fall of general prices. There is, therefore, a private gain in carrying these metals to those countries in which their power of purchase is the greatest owing to the lack of

them, because more commodities can be obtained in exchange for them than at home; and private motives here coincide, as indeed they generally do, with public welfare, since what the traders do in carrying gold and silver abroad with an eye to their own interest only, helps maintain at home and abroad the steady value of these commodities.

This law of the distribution of the precious metals by Commerce, and the equilibrium of their general value resulting therefrom, is as natural and beautiful as the law which preserves the level of the ocean, or that which balances the bodies of the planetary system. This has come at length to be recognized by the nations, and the laws which used to forbid by heavy penalties the exportation of gold and silver are all swept away, and these metals are now free to go and do actually go wherever they can obtain the most in exchange. It is absurd to suppose that their owners would carry them out of a country unless they were worth more abroad than at home; and, therefore, the prejudice which still exists in this country (the relics of itself) is a senseless prejudice. The gold is not given away, it is *sold*, and sold for more than it will buy at home; otherwise nothing in the world could start on its foreign travels. There is the same kind of gain in this as in all other exchanges of commodities, with this great incidental advantage in addition, that its general value is by this means kept pretty uniform throughout the commercial world.

Unluckily for the darker and middle Ages, so far as they took their cue and thought from the Romans, the latter, in the teeth of the sound view of Aristotle, looked upon Money as something quite different from other forms of salable things, looked upon it in short as an *end* in itself, as something to be gained and not readily to be parted.

with. If this were the right view of Money, as it is not, then the policy to spring from it might well be, — Get all the money possible into the country, and let as little as possible out! Just this came to be the policy of the Romans. In one of his Orations, Cicero says, "*The Senate solemnly decreed both many times previously, and again when I was consul, that gold and silver ought not to be exported.*" The other and the true opinion, that money is bought and sold like any other valuable, and that its sole peculiar function is as a *means* to further sales, was indeed held and argued at Rome, as we learn incidentally from a passage in the Institutes of Justinian; but the false though plausible opinion, that money is *ultimate*, and not *mediate*, is said in the same passage "to *have prevailed*"; and accordingly this superficial view of money, and that it "*ought not to be exported*," constitute what may be called the Bullion Theory, and it is the first general theory of Sales ever promulgated. The Romans brought it forth, and other nations took it from them. It could never stand in the light of Reason, and still less amid the exigencies of practical Commerce.

It is an illustration of the continuity of human thinking as well in wrong as in right directions, that the second main theory of Sales, which has long been styled the Mercantile Theory, is a prolongation and expansion of the first. *That* gave an undue weight to gold and silver over other goods in trade, and forbade their export: *this* did the same thing too, but also tried to swell the exports of other goods beyond the worth of current imports, *so as to get back a balance in gold and silver:* both alike interfered with the international fluency of the precious metals, to the constant detriment of all parties to the restrictions. The common principles of both Theories may be thus expressed; *Gold and silver are the things to get; they are*

worth more than what they will buy; therefore let us get all of these in that we can, and let as little of them out as we can; and let us work all our trade so, that others shall have to give us a balance back in gold and silver. These false postulates and inferences wrought centuries of woe in the world of commerce, because all the leading nations became devotees simultaneously to this scheme of each shrewdly plundering the rest. The germs of this Mercantile Theory appear first in France, when Phillippe le Bel, in ordinances of 1303 and 1304, put his hand in as king to mend the movement of trade, to forbid the export of gold and silver, to fix the price of wheat and to forbid its export, and to lessen imports by prohibitions of them. "*Considering that our enemies might profit by our provisions, and that it is important to leave them their merchandise, we have ordered that the former should not be exported nor the latter imported.*" The famous Colbert, who laid down many financial maxims that are good, thought nevertheless, that he could so mannage the foreign trade of France that she should get the better of her neighbors, and embodied his plan in the tariff of 1664. We will let him state his plan in his own words: "*To reduce export duties on provisions and manufactures of the Kingdom; to diminish import duties on everything which is of use in manufactures; and to repel the products of foreign manufactures by raising the duties.*" The principle of the Mercantile Theory was never better or briefer expressed than by Ustariz, a Spaniard, in 1740: "*It is necessary rigorously to employ all the means that can lead us to sell to foreigners more of our productions than they will sell us of theirs, as that is the whole secret and the sole advantage of trade.*" Too many nations knew the "whole secret" at the same time, and accordingly the "sole advantage" to any became exceedingly small. England was as deep in the sloughs and wars and losses of this false system as any of the rest.

It may be laid down as an axiom, that no country will ever export for the sake of buying other things those things which are more needful for its own welfare at home. So long as human nature continues what it is, what it always was, what it always will be, no persons in any nation will ever export gold and silver except to buy therewith other valuables then and there more important to them and consequently to their country. There need not be the slightest fear that any nation which cultivates its own commercial advantages under freedom will ever lack for a day a sufficient *quantum* of the precious metals; because under freedom these metals will always go, and go in just the right proportions, to and from those countries which produce and offer in exchange those desirable Services which other countries want. The greater the enterprise and skill, the keener the development of all peculiar and presently available resources, the more honorable and free the commercial system, so much the surer is any nation whether it be a gold-bearing country or not, of securing all the gold and silver which it needs. This is so, because *there* will be a good market to buy in, an abundance of good and cheap goods will be there, and they who have gold will resort thither to buy. But such a free and enterprising nation will also want to buy other things besides gold and silver, and other things than those itself can make or grow to advantage, and when enough of the precious metals is secured for money and the arts, the residue will be exported, perhaps to the very countries from which it originally came, in payment for some products which *those* countries have an advantage in producing.

The United States, for example, is a gold- and silver-bearing country, and exported in the years 1850–60, both inclusive, $502,789,759 in coin and bullion, according to

the official Report on the Finances, 1863; and during the same period imported from other countries $81,270,571 in coin and bullion. Where was the famous and fallacious "balance of trade" in that case? The United Kingdom, on the other hand, is not a gold- and silver-producing country at all, but it is the central market of the world for the precious metals all the same, its imports and exports of them are immense in all directions, because it is an enterprising country within the lines of Nature in agriculture and manufactures and commerce, and is not afraid to allow its people to buy and sell freely with all the world. Where lies in the technical sense the "balance of trade" between Great Britain and the rest of the world? Who can tell? All that is known, and all that is worth knowing, is, that all that trade is immensely profitable to all the parties to it wherever situated.

Now, there is always a double advantage in these free movements of coin and bullion in exportation and importation. In the first place, more and better commodities are secured to the countries exporting, whether they be gold-bearing or not, than the gold could have bought in those countries, otherwise it would not have been carried abroad, that being the sole motive that stirs it from its present haunts; and in the second place, the benefit to the countries importing is the market for their own commodities created by the gold brought in, for we must never forget that a market for products is products in market, is a benefit also in naturally and easily filling up a chance deficiency in the quantum of coin there, and incidentally too a benefit to the world as tending to keep *in equilibrio* the purchasing-power of the metals everywhere. This last is especially seen when new and pregnant sources of supply are opened in any country. For example, in the United States about the middle of the century the stock of gold

was more than doubled in ten years' time; unless by much the larger part of this had been carried abroad in commerce, it would have inevitably depreciated the whole mass and disturbed the prices of everything; but by causing the new gold to impinge on the whole world's stock, the shock of the new production on the measure of Services, though perceptible, was reduced and deadened. The world's mass of the precious metals is comparatively torpid beneath the action of an accretion which would break down by its weight the metals of a single nation. Therefore, in conclusion on this topic, the Fluency of gold and silver, by which they pass easily in commerce to those places where their present value in exchange is greatest, or to such countries as India and China which have shown for centuries a wonderful power to absorb the metals of the West, and return as easily when the conditions are reversed, or when a larger use of paper-credits releases some portion of the coin, tends powerfully to make their general value uniform throughout the world, and consequently to make them the best medium of Exchange and the best measure of Services.

(e) On account of this Circumstance, that every general rise or fall in the value of gold and silver tends quickly to check itself. This principle, indeed, is applicable more or less to the value of all commodities, but owing to their quantity and durability and fluency pre-eminently applicable to the value of the precious metals. The check is double in either direction. First, let us suppose that the purchasing-power of an ounce of gold or silver be rising: then, production will be stimulated at all the mines, and the more stimulated as the rise is more; and this new and enlarged Supply will tend to check a farther rise, and unless the permanent Demand has been in the meantime intensified, to bring back the value to the old point; more-

over, when there is a rise in the value of the coin, a less quantity is required to do the same amount of business; and the demand for gold which causes the rise tends to be checked by the rise itself, because a lessened quantity is needed for money-use in consequence of the rise. If the exchanges mediated by money have become permanently greater than before, then of course the Demand will continue greater than before, and the rise in value may be maintained.

And just so, *mutatis mutandis*, of a fall in the purchasing-power of the coin. The production of the metals is thereby slackened at the mines, and the lessened Supply tends naturally to enhance the value; and if the same amount of business is to be done as before, there is a stronger demand for money while the fall continues, and this new Demand helps also to bring back the old value. All this is in the interest of a steady value.

(f) On account, lastly, of this Circumstance, that a stronger Demand for Money is met in either one of two ways, by increasing the stock of coin, or by an increased rapidity of circulation of that on hand. It is exceedingly fortunate that a brisker demand for money, especially if it be but temporary, does not necessarily enlarge the Supply or alter the value, but only hurries round the existing money. Oscillations in the Demand are responded to by a slower or a more rapid circulation. This tends admirably to keep the value of the existing-stock of money steady within certain limits. Ignorance of this principle, or indifference to it, has caused mighty mischiefs in the United States. In General Grant's administration, for instance, the cry that a larger *volume* of money was needed "*to move the crops*" was disastrous in its results. The truth is, that the volume of Money in the United States was then, and has been ever since, by much too great, considering its character, as we

shall see by and by. The multiplying and fructifying nature of Rapidity of Circulation has never been understood by our national financiers. When, however, enterprises are multiplying and Exchanges are being permanently increased in number and variety, then there must be a larger volume of money, and this larger amount is secured in the ways already indicated, with perhaps slight disturbances of value, but the temporary ebbs and flows of business should have no effect at all on the mass of money, but only on its movement, and its value consequently would scarcely be disturbed.

These Six grounds appear to be satisfactory and sufficient to account for the superior steadiness of the value of gold and silver, so far as their value is determined by considerations relating to these metals themselves. We now proceed to the two reasons additional to this why gold and silver constitute the best Money.

(2) The second general reason why gold and silver make the best money is found in the fact *that Governments have little to say or do about the Value and Quantity and Mode of Circulation of such Money*. In respect to Credit-Moneys, like our own Greenbacks and national Bank-Bills, the Government has everything to say. When we remember how governments are constituted, that they are only a transient Committee of the citizens for special purposes; of what sort of persons they commonly consist; the variety of subjects they are obliged to consider during short periods of office; the absence for the most part of expert knowledge among them; the enormous blunders they have made in the past in all financial measures; and that those who know the most about their action in the past and present in such matters have the least confidence in their ability to act wisely; the better we shall see the strength of the grounds of this second reason. In all

essential respects money of gold and silver regulates itself. These metals came to be money and continue to be money in the main sense independent of the enactments of any Government. The people chose them: they choose them still. As we have seen, coins do not owe their value to the stamp of the Government, since the metal in them is worth within a trifle as much before coinage as after. Coinage publicly attests the quantity and quality of the metal in the coin, and that is all. Of the value of their coins governments say nothing. They can say nothing. That depends on men's judgments, and not on edicts at all. No law of the United States can add directly an appreciable fraction to the value of a gold dollar. The law makes it consist of $25\frac{4}{5}$ grains troy of gold $\frac{9}{10}$ fine, the mint so stamps and attests it, and thereafter it takes its own chance as to value.

Some Governments charge a little something for coining for their People, and some do not. What is charged is called *seignorage*. England coins gold for all comers at a seignorage of .032%, which is practically a free coinage. France charges for gold .216%; and by the law of 1874, the United States charge nothing for coining gold. It is left to the People to say *how much* money they will have coined; and, having received it back from the mint, they may do just what they please with it; they may hoard it, they may melt it, they may sell it at home in purchase, and they may export it in foreign trade, at will. Now, it is a great gain, an immense relief, to have a Money with which the Government has nothing to do except to mint it; a money that asks no favors, needs no puffing, never deceives anybody, knows how to take care of itself, is always respectable and everywhere respected.

(3) The last general reason why gold and silver make the best Money is to be found in their physical peculiarities, in accordance with which they are (a) *uniform in quality*, (b) *conveniently portable*, (c) *divisible without loss*, (d) *easily impressible*, and (e) *always beautiful*.

Pure gold and pure silver, no matter where they are mined, are exactly of the same *quality* all over the earth. Not so with iron and coal and copper. Gold is gold, and silver is silver. The gold mined to-day in California differs in no essential respect from the gold used by Solomon in the construction of the Temple, and the silver out of the Nevada mines is the same thing as the silver paid by Abraham for the cave of Machpelah. Nature with her wise finger has thus stamped them for the universal money; and a universal coinage, that is, coins of the same degree of fineness, and brought into easy numerical relations with each other in respect to weight, and current everywhere by virtue of universal confidence in them, though bearing the symbols preferred by the nation that mints them, is one of the dreams and hopes of economists, that will be realized in some

> "Fair future day
> Which Fate shall brightly gild."

Gold and silver are sufficiently *portable* for all the purposes of modern Money. Their weight is little relatively to their value. A thousand dollars in gold are not indeed carried so easily as a Bill of Exchange or a Bank-note; and expedients are easily adopted, and have been in use since the days of the Romans (really since the later days of the Assyrians), by which the transfer in place of large masses of coin is for the most part obviated; and these expedients have all been explained at length in the foregoing chapter on Commercial Credits. But for the ordinary exchanges for which they are designed, gold and silver coins are portable enough. The writer has carried across the ocean, incased in a glove-finger and borne in a

vest-pocket, a troy pound of English sovereigns, worth about $230, scarcely conscious of their weight though easily reassured of their presence by a touch of the hand. The experience of those countries, like France and Germany, in which the Money has been and is still mostly metallic, has not pronounced it onerous on account of its weight; and, at any rate, it is better to accept all the other immense advantages of gold and silver money, together with some inconvenience as to weight, if one chooses to insist on that, than to adopt substitutes every way inferior as money, except that they are lighter in our purses. They are unfortunately "lighter" in other respects also.

Moreover, gold and silver differ from jewels and most other precious things, in that they are *divisible* without any loss of value into pieces of any required size. The aggregate of pieces is worth as much as the mass and the mass as much as the pieces. This is a great advantage in Money, because for the convenience of business a considerable variety of coins is required, and the proper proportion of each kind to the rest is a matter of trial, and if any kind be minted in excess of the demand nothing more is required than to remint in other denominations, and the whole value is thus saved to the country in the most convenient form.

Then, gold and silver are easily *impressible* by any stamp which the Government chooses to put upon them. Indeed in their natural state they are too soft to retain long the impress of the die. Accordingly for coinage purposes they are always alloyed with another metal, chiefly copper, since by a chemical law whenever two such metals are mixed together the compound is harder than either of the two ingredients. Most of the Nations now use in their gold and silver coins $\frac{1}{10}$ alloy, but England still adheres to her ancient rule of $\frac{1}{12}$ only. So compounded coins receive

readily and retain for a long time with sharp distinctness the legend and other devices chosen for them to bear. In monarchical countries the head of the reigning sovereign is usually stamped upon the current coins; in all countries national emblems of some sort; quite recently some of the coins of the United States have been made to bear the appropriate legend "In God we trust"; so that patriotic and even religious associations are connected with the national Money. Although the alloys harden the coins, yet after long usage they will lose a part of their weight by abrasion, and Governments usually indicate a short weight, after coming to which the coins are no longer a legal tender for debts. Thus an English sovereign weighs 5 pennyweights $3\frac{171}{623}$ grains, containing $113\frac{1}{623}$ grains of fine gold, and when it falls below 5 pennyweights $2\frac{3}{4}$ grains, it loses its legal-tender character.

Lastly, gold and silver when coined into Money are objects of great *beauty*. This is no slight recommendation of these metals for the money of the world. They are clean. They are beautiful. People like to see them, and to handle them, and to have them. Their perfectly circular form, the device covering the whole piece, the milled and fluted edges, the patriotic emblem, whatever it be, the religious or other legend, and their bright color, are all elements in their beauty. The educating power over the young of a good coinage well kept up, æsthetically, historically, and commercially, is a matter of consequence to any country. A whole people handling constantly such money cannot fail to receive a wholesome development thereby. The new German coinage, for example, in contrast with the old moneys of the German States, furnishes a good illustration of all this. The new German coins from highest to lowest are very beautiful, and have already tended and will tend more and more, other things being equal, to a true German nationality.