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## Bulletin of the University of Wisconsin Volume 4, No. 2; Economics and Political Science Series

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By University Of Wisconsin

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 download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1908 Excerpt: .be reduced to \$500,000.<sup>13</sup> The intention was to cancel, if possible, 5 per cent. of these bonds each year. After proper notice the commission was to meet to consider offers of bonds for retirement. The lowest offers were to be accepted first, but no offer at rates above par were to be considered. If the bonds offered and accepted did not amount to the desired fraction, the commission was to proceed to retire a sufficient number by lot.<sup>14</sup> 3. The Process of Readjustment. The board was appointed in April and proceeded at once to the task.<sup>16</sup> On May 10, 1861, the commissioners addressed a circular to the creditors of the city explaining the purpose of the new law and declaring their readiness to carry out its measures. It was evidently feared that the creditors would not take kindly to the reduction of interest from 7 to...



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