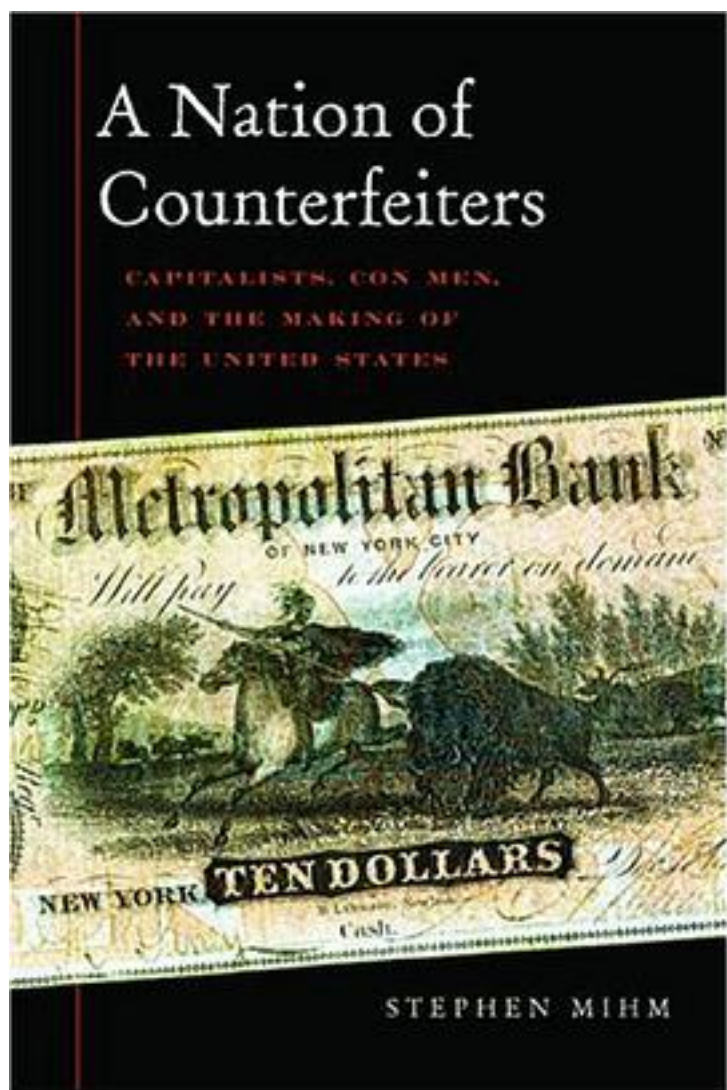


# A Nation of Counterfeiters



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Few of us question the slips of green paper that come and go in our purses, pockets, and wallets. Yet confidence in the money supply is a recent phenomenon: prior to the Civil War, the United States did not have a single, national currency. Instead, countless banks issued paper money in a bewildering variety of denominations and designs - more than ten thousand different kinds by 1860. Counterfeiters flourished amid this anarchy, putting vast quantities of bogus bills into circulation.

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