

*It's appropriate that our most nomadic contributor should send in (from the International Zone of Tangiers) this tale of international and supranational finance, revealing how an investment of a mere half dozen gold pieces, made at the right time, can shape the fate of the world.*

## Compounded Interest

by MACK REYNOLDS

THE STRANGER SAID IN MISERABLE Italian, "I wish to see Sior Marin Goldini on business."

The concierge's manner was suspicious. Through the wicket he ran his eyes over the newcomer's clothing. "On business, Sior?" He hesitated. "Possibly, Sior, you could inform me as to the nature of your business, so that I might inform his *Zelenza's* secretary, Vico Letta . . ." He let his sentence dribble away.

The stranger thought about that. "It pertains," he said finally, "to gold." He brought a hand from his pocket and opened it to disclose a half dozen yellow coins.

"A moment, *Lustrissimo*," the servant blurted quickly. "Forgive me. Your costume, *Lustrissimo* . . ." He let his sentence dribble away again and was gone.

A few moments later he returned to swing the door open wide. "If you please, *Lustrissimo*, his *Zelenza* awaits you."

He led the way down a vaulted

hall to the central court, to the left past a fountain well to a heavy outer staircase supported by Gothic arches and sided by a carved parapet. They mounted, turned through a dark doorway and into a poorly lit corridor. The servant stopped and drummed carefully on a thick wooden door. A voice murmured from within and the servant held the door open and then retreated.

Two men were at a rough-hewn oak table. The older was heavy-set, tight of face and cold, and the other tall and thin and ever at ease. The latter bowed gently. He gestured and said, "His *Zelenza*, the Sior Marin Goldini."

The stranger attempted a clumsy bow in return, said awkwardly, "My name is . . . Mister Smith."

There was a moment of silence which Goldini broke finally by saying, "And this is my secretary, Vico Letta. The servant mentioned gold, Sior, and business."

The stranger dug into a pocket,

came forth with ten coins which he placed on the table before him. Vico Letta picked one up in mild interest and examined it. "I am not familiar with the coinage," he said.

His master twisted his cold face without humor. "Which amazes me, my good Vico." He turned to the newcomer. "And what is your wish with these coins, Sior Mister Smith? I confess, this is confusing."

"I want," Mister Smith said, "to have you invest the sum for me."

Vico Letta had idly weighed one of the coins in question on a small scale. He cast his eyes up briefly as he estimated. "The ten would come to approximately forty-nine zecchini, *Zelenza*," he murmured.

Marin Goldini said impatiently, "Sior, the amount is hardly sufficient for my house to bother with. The bookkeeping alone —"

The stranger broke in. "Don't misunderstand. I realize the sum is small. However, I would ask but ten percent, and would not call for an accounting for . . . for one hundred years."

The two Venetians raised puzzled eyebrows. "A hundred years, Sior? Perhaps your command of our language . . ." Goldini said politely.

"One hundred years," the stranger said.

"But surely," the head of the house of Goldini protested, "it is unlikely that any of we three will be alive. As God desires, possibly even the house of Goldini will be a memory only."

Vico Letta, intrigued, had been calculating rapidly. Now he said, "In one hundred years, at ten percent compounded annually, your gold would be worth better than 700,000 zecchini."

"Quite a bit more, if I am not mistaken," the stranger said firmly.

"A comfortable sum," Goldini nodded, beginning to feel some of the interest of his secretary. "And during this period, all decisions pertaining to the investment of the amount would be in the hands of my house?"

"Exactly." The stranger took a sheet of paper from his pocket, tore it in two, and handed one half to the Venetians. "When my half of this is presented to your descendants, one hundred years from today, the bearer will be due the full amount."

"Done, Sior Mister Smith!" Goldini said. "An amazing transaction, but done. Ten percent in this day is small indeed to ask."

"It is enough. And now may I make some suggestions? You are perhaps familiar with the Polo family?"

Goldini scowled. "I know Sior Maffeo Polo."

"And his nephew, Marco?"

Goldini said cautiously, "I understand young Marco was captured by the Genoese. Why do you ask?"

"He is writing a book on his adventures in the Orient. It would be a well of information for a merchant house interested in the East. Another thing. In a few years there will

be an attempt on the Venetian government and shortly thereafter a Council of Ten will be formed which will eventually become the supreme power of the republic. Support it from the first and make every effort to have your house represented."

They stared at him and Marin Goldini crossed himself unobtrusively.

The stranger said, "If you find need for profitable investments beyond Venice I suggest you consider the merchants of the Hanse cities and their soon to be organized League."

They continued to stare and he said, uncomfortably, "I'll go now. Your time is valuable." He went to the door, opened it himself and left.

Marin Goldini snorted. "That liar, Marco Polo."

Vico said sourly, "How could he have known we were considering expanding our activities in to the East? We have discussed it only between ourselves."

"The attempt on the government," Marin Goldini said, crossing himself again. "Was he hinting that our intriguing is known? Vico, perhaps we should disassociate ourselves from the conspirators."

"Perhaps you are right, *Zellenza*," Vico muttered. He picked up one of the coins again and examined it, back and front. "There is no such nation," he grumbled, "but the coin is perfectly minted." He picked up the torn sheet of paper, held it to the light. "Nor have I ever seen

such paper, *Zellenza*, nor such a strange language, although, on closer examination it appears to have some similarities to the English tongue."

The House of Letta-Goldini was located now in the San Toma district, an imposing structure through which passed the proceeds of a thousand ventures in a hundred lands.

Riccardo Letta looked up from his desk at his assistant. "Then he really has appeared? *Per favore*, Lio, bring me the papers pertaining to the, ah, account. Allow me a matter of ten minutes to refresh my memory and then bring the Sior to me."

The great grandson of Vico Letta, head of the House of Letta-Goldini, came to his feet elegantly, bowed in the sweeping style of his day, said, "Your servant, Sior . . ."

The newcomer bobbed his head in a jerky, embarrassed return of the courtesy, said, "Mister Smith."

"A chair, *Lustrissimo*? And now, pray pardon my abruptness. One's duties when responsible for a house of the magnitude of Letta-Goldini . . ."

Mister Smith held out a torn sheet of paper. His Italian was abominable. "The agreement made with Marin Goldini, exactly one century ago."

Riccardo Letta took the paper. It was new, clean and fresh, which brought a frown to his high forehead. He took up an aged, yellowed fragment from before him and placed one against the other. They matched

to perfection. "Amazing, Sior, but how can it be that my piece is yellow with age and your own so fresh?"

Mister Smith cleared his throat. "Undoubtedly, different methods have been used to preserve them."

"Undoubtedly." Letta relaxed in his chair, placed fingertips together. "And undoubtedly you wish your capital and the interest it has accrued. The amount is a sizable one, Sior; our house shall find it necessary to call in various accounts."

Mister Smith shook his head. "I want to continue on the original basis."

Letta sat upright. "You mean for another hundred years?"

"Precisely. I have faith in your management, Sior Letta."

"I see." Riccardo Letta had not maintained his position in the cut-throat world of Venetian banking and commerce by other than his own ability. It took him only a moment to gather himself. He took up another paper from before him and said, "The appearance of your ancestor, Sior, has given rise to a veritable legend in this house. You are familiar with the details?"

The other nodded, warily.

"He made several suggestions, among them that we support the Council of Ten. We are now represented on the Council, Sior. I need not point out the advantage. He also suggested we investigate the travels of Marco Polo, which we failed to do — but should have. Above all in strangeness was his recommendation

that investments be made in the Hanse towns which eventually formed their Hanseatic League."

"Well, and wasn't that a reasonable suggestion?"

"Profitable, Sior, but hardly reasonable. Your ancestor appeared in the year 1300 but the Hanseatic League wasn't formed until 1358."

The small man, strangely garbed in much the same manner tradition had it the first Mister Smith had appeared, twisted his face wryly. "I am afraid I am in no position to explain, Sior. And now, my own time is limited, and, in view of the present size of my investment, I am going to request you have drawn up a contract more binding than the largely verbal one made with the founders of your house."

Riccardo Letta rang a small bell on his desk and the next hour was spent with assistants and secretaries. At the end of that period, Mister Smith, a sheaf of documents in his hands, said, "And now may I make a few suggestions?"

Riccardo Letta leaned forward, his eyes narrow. "By all means."

"Your house will continue to grow and you will have to think in terms of spreading to other nations. Continue to back the Hanse cities. In the not too far future a remarkable man named Jacques Coeur will become prominent in France. Bring him into the firm as French representative. However, all support should be withdrawn from him in the year 1450."

Mister Smith stood up, preparatory to leaving. "One warning, Sior Letta. As a fortune grows large, the jackals gather. I suggest the magnitude of this one be hidden and diffused. In this manner temporary set-backs may be suffered through the actions of this prince, or that revolution, but the fortune will continue."

Riccardo Letta was not an overly religious man, but after the other had left he crossed himself as had his predecessor.

There were twenty of them waiting in the year 1500. They sat about a handsome conference table, representatives of half a dozen nations, arrogant of mien, sometimes cruel of face. Waldemar Gotland acted as chairman.

"Your Excellency," he said in passable English, "may we assume this is your native language?"

Mister Smith was taken aback by the number of them, but, "You may," he said.

"And that you wish to be addressed as Mister Smith in the English fashion?"

Smith nodded. "That will be acceptable."

"Then, sir, if you will, your papers. We have named a committee, headed by Emil de Hanse, to examine them as to authenticity."

Smith handed over his sheaf of papers. "I desired," he complained, "that this investment be kept secret."

"And it has been to the extent possible, Excellency. Its size is now fantastic. Although the name Letta-Goldini is still kept, no members of either family still survive. During the past century, Excellency, numerous attempts have been made to seize your fortune."

"To be expected," Mister Smith said interestedly. "And what foiled them?"

"Principally the number involved in its management, Excellency. As a representative from Scandinavia, it is hardly to my interest to see a Venetian or German corrupt The Contract."

Antonio Ruzzini bit out, "Not to our interest to see Waldemar Gotland attempt it. There has been blood shed more than once in the past century, *Zellenza*."

The papers were accepted as authentic.

Gotland cleared his throat. "We have reached the point, Excellency, where the entire fortune is yours, and we merely employees. As we have said, attempts have been made on the fortune. We suggest, if it is your desire to continue its growth . . ."

Mister Smith nodded here.

". . . that a stronger contract, which we have taken the liberty to draw up, be adopted."

"Very well, I'll look into it. But first, let me give you my instructions."

There was an intake of breath and they sat back in their chairs.

Mister Smith said, "With the fall of Constantinople to the Turks, Venetian power will drop. The house must make its center elsewhere."

There was a muffled exclamation.

Mister Smith went on. "The fortune is now considerable enough that we can afford to take a long view. We must turn our eyes westward. Send a representative of the fortune to Spain. Shortly, the discoveries in the west will open up investment opportunities there. Support men named Hernando Cortez and Francisco Pizarro. In the middle of the century withdraw our investments from Spain and enter them in England, particularly in commerce and manufacture. There will be large land grants in the new world; attempt to have representatives of the fortune gain some of them. There will be confusion at the death of Henry VIII; support his daughter Elizabeth.

"You will find, as industry expands in the northern countries, that it is impractical for a manufacturer to operate where there are literally scores of saints' days and fiestas. Support such religious leaders as demand a more, ah, puritanical way of life."

He wound it up. "One other thing. This group is too large. I suggest that only one person from each nation involved be admitted to the secret of the contract."

"Gentlemen," Mister Smith said in 1600, "turn more to manufacture

and commerce in Europe, to agriculture, mining and accumulation of large areas of real estate in the New World. Great fortunes will be made this century in the East; be sure that our various houses are first to profit."

They waited about the conference table in London. The clock, periodically and nervously checked, told them they had a full fifteen minutes before Mister Smith was expected.

Sir Robert took a pinch of snuff, presented an air of nonchalance he did not feel.

"Gentlemen," he said deliberately, "frankly I find it difficult to believe the story legend. Come now, after everything has been said, what does it boil down to?"

Pierre Deflage said softly, "It is a beautiful story, *messieurs*. In the year 1300 a somewhat bedraggled stranger appeared before a Venetian banking house and invested ten pieces of gold, the account to continue for a century. He made certain suggestions that would have tried the abilities of Nostradamus. Since then his descendants have appeared each century at this day and hour and reinvested the amount, never collecting a *sou* for their own use, but always making further suggestions. Until now, *messieurs*, we have reached the point where it is by far the largest fortune in the world. I, for instance, am considered the wealthiest man in France." He shrugged eloquently. "While we all

know I am but an employee of The Contract."

"I submit," Sir Robert said, "that the story is impossible. It has been one hundred years since our *Mr. Smith* has supposedly appeared. During that period there have been ambitious men and unscrupulous men in charge of The Contract. They concocted this fantastic tale for their own ends. Gentlemen, there is no Mr. Smith and never was a Mr. Smith. The question becomes, shall we continue the farce, or shall we take measures to divide the fortune and each go our own way?"

A small voice from the doorway said, "If you think that possible, sir, we shall have to work still more to make the contract iron bound. May I introduce myself? You may call me Mr. Smith."

In 1800 he said: "You are to back, for twelve years, the adventurer Bonaparte. In 1812 drop him. You are to invest largely in the new nation, the United States. Send a representative to New York immediately. This is to be a century of revolution and change. Withdraw support from monarchy . . ."

There was a gasp from around the table.

". . . and support the rising commercial classes. Back a certain Robert Clive in India. Withdraw all support of Spain in Latin America. In the American civil war to come, back the North.

"Largely, gentlemen, this is to be

the century of England. Remember that." He looked away for a moment, off into an unknown distance. "Next century will be different, but that's another story and not even I know what lies beyond its middle."

After he was gone, Amschel Mayer, representative from Vienna, murmured, "Colleagues, have you realized that at last one of The Contract relics makes sense?"

Lord Windermere scowled at him, making small attempt to disguise his anti-semitism. "What'd'ya mean by that, sir?"

The international banker opened the heavy box which contained the documents handed down since the day of Goldini. He emerged with a medium sized gold coin. "One of the original invested coins has been retained all these centuries, My Lord."

Windermere took it and read. "The United States of America. Why, confound it, man, this is ridiculous. Someone has been a-pranking. The coin couldn't have existed in Goldini's day; the colonies proclaimed their independence less than twenty-five years ago."

Amschel Mayer murmured, "And the number at the bottom of the coin. I wonder if anyone has ever considered that it might be a date."

Windermere stared at the coin again. "A date? Don't be an ass! One does not date a coin more than a century ahead of time."

Mayer rubbed his beardless face

with a thoughtful hand. "More than six centuries ahead of time, My Lord."

Over cigars and brandy, they went into the question in detail. Young Warren Piedmont said, "You gentlemen have the advantage of me. Until two years ago I knew only vaguely of *The Contract* in spite of my prominence in the American branch of the hierarchy. And, unfortunately, I was not present when Mr. Smith appeared in 1900 as were the rest of you."

"You didn't miss a great deal," Von Borman growled. "Our Mr. Smith, who has all of us tied so tightly with *The Contract* that everything we own, even to this cigar I hold in my hand, is his — our Mr. Smith is insignificant, all but threadbare."

"Then there actually is such a person," Piedmont said.

Albert Marat, the French representative, snorted expressively. "Amazingly enough, Messieurs, his description, even to his clothes, is exactly that handed down from Goldini's day to this." He chuckled. "We have one advantage this time."

Piedmont frowned. "Advantage?"

"Unbeknown to Mr. Smith, we took a photo of him when he appeared in 1900. It will be interesting to compare it with his next appearance."

Warren Piedmont continued to frown his lack of understanding and Hideka Mitsuki explained. "You have not read the novels of the Brit-

ish writer, the so clever Mr. H. G. Wells?"

"Never heard of him."

Smith-Winston, of the British branch, said, "To sum it up, Piedmont, we have discussed the possibility that our Mr. Smith is a time traveler."

"Time traveler! What in the world do you mean?"

"This is the year 1910. In the past century science has made strides beyond the conception of the most advanced scholars of 1810. What strides will be made in the next fifty years, we can only conjecture. That they will even embrace travel in time is mind-twisting for us, but not impossible."

"But why fifty years from now? It will be a full century before —"

"No. This time Mr. Smith informed us that he is not to wait until the year 2000 for his visit. He is scheduled for July 16, 1960. At that time, friends, I am of the opinion that we shall find what our Mr. Smith has in mind to do with the greatest fortune the world has ever seen."

Von Borman looked about him and growled, "Has it occurred to you that we eight men are the only persons in the world who even know *The Contract* exists?" He touched his chest. "In Germany, not even the Kaiser knows that I directly own — in the name of *The Contract*, of course — or control possibly two thirds of the corporate wealth of the Reich."



Marat said, "And has it occurred to you that all our Monsieur Smith need do is demand his wealth and we are penniless?"

Smith-Weston chuckled bitterly. "If you are thinking in terms of attempting to do something about it, forget it. For half a millennium the best legal brains of the world have been strengthening The Contract. Wars have been fought over attempts to change it. Never openly, of course. Those who died did so of religion, national destiny, or national honor . . . they thought. But never has the attempt succeeded. The Contract goes on."

Piedmont said, "To get back to this 1960 appearance promised. Why do you think that Smith will reveal his purpose, if this fantastic belief of yours is correct, that he is a time traveler?"

"It all fits in, old man," Smith-Winston told him. "Since Goldini's turn he has been turning up in clothing not too dissimilar to what we wear today. He speaks English — with an American accent. The coins he first gave Goldini were American double-eagles minted in this century. We can assume that they are of his own generation. Sum it up. For some reason, our Mr. Smith was desirous of creating an enormous fortune. He has done so and it is my belief that in 1960 we shall find out his purpose."

He sighed and went back to his cigar. "I am afraid I shall not see it. Fifty years is a long time."

They left the subject finally and went to another almost as close to their hearts.

Von Borman growled, "I contend that if The Contract is to be served, Germany needs a greater place in the sun. I intend to construct a Berlin to Baghdad railroad and to milk the East of its treasures."

Marat and Smith-Winston received his words coldly. "I assure you, monsieur," Marat said, "we shall have to resist any such plans on your part. The Contract can best be served by maintaining the status quo; there is no room for German expansion. If you persist in this, it will mean war and you recall what Mr. Smith prophesied. In case of war, we are to withdraw support from Germany and, for some reason, Russia, and support the allies. We warn you, Borman."

"This time Mr. Smith was wrong," Borman growled. "As he said, oil is to be invested in above all, and how can Germany secure oil without access to the East? My plans will succeed and the cause of The Contract will thus be forwarded."

The quiet Hideka Mitsuki murmured, "When Mr. Smith first invested his pieces of gold I wonder if he realized the day would come when the different branches of his fortune would plan and carry out international conflicts in the name of The Contract?"

There were only six of them gathered around the circular table in the

Empire State suite when he entered. None had been present at his last appearance and of them all only Warren Piedmont had ever met and conversed with anyone who had actually seen Mr. Smith.

Now the octogenarian held up an aged photograph and compared it to the newcomer. "Yes," he muttered, "they were right."

Mr. Smith handed over an envelope heavy with paper. "Don't you wish to check these?"

Piedmont looked about the table. Besides himself, there was John Smith-Winston, the second, from England; Rami Mardu, from India; Warner Voss-Richer, of West Germany; Mito Fisuki, of Japan; Juan Santos, representing Italy, France and Spain. Piedmont said, "We have here a photo taken of you in 1900, sir; it is hardly necessary to identify you further. I might add, however, that during the past ten years we have had various celebrated scientists at work on the question of whether or not time travel was possible."

Mr. Smith said, "So I have realized. In short, you have spent my money in investigating me."

There was little of apology in Piedmont's voice. "We have faithfully, some of us for all our adult lives, protected The Contract. I will not deny that the pay is the highest in the world; however it is only a *job*. Part of the job consists of protecting The Contract and your interests from those who would fraudulently

appropriate the fortune. We spend millions every year in conducting investigations."

"You're right, of course. But your investigations into the possibilities of time travel . . . ?"

"Invariably the answer was that it was impossible. Only one of the physicists consulted offered a glimmer of possibility."

"Ah, and who was that?"

"A Professor Alan Shirey who does his research at one of the California universities. We were careful, of course, not to hire his services directly. When first approached he admitted he had never considered the problem but he became quite intrigued. However, he finally stated his opinion that the only solution would involve the expenditure of an amount of power so great that there was no such quantity available."

"I see," Mr. Smith said wryly. "And following this period for which you hired the professor, did he discontinue his investigations into time travel?"

Piedmont made a vague gesture. "How would I know?"

John Smith-Winston interrupted stiffly. "Sir, we have all drawn up complete accountings of your property. To say it is vast is an understatement beyond even an Englishman. We should like instructions on how you wish us to continue."

Mr. Smith looked at him. "I wish to begin immediate steps to liquidate."

"Liquidate!" six voices ejaculated.

"I want cash, gentlemen," Smith said definitely. "As fast as it can be accomplished, I want my property converted into cash."

Warner Voss-Richer said harshly, "Mr. Smith, there isn't enough coinage in the world to buy your properties."

"There is no need for there to be. I will be spending it as rapidly as you can convert my holdings into gold or its credit equivalent. The money will be put back into circulation over and over again."

Piedmont was aghast. "But *why*?" He held his hands up in dismay. "Can't you realize the repercussions of such a move? Mr. Smith, you must explain. The purpose of all this. . . ."

Mr. Smith said, "The purpose should be obvious. And the pseudonym of Mr. Smith is no longer necessary. You may call me Shirey — Professor Alan Shirey. You see, gentlemen, the question with which you presented me, whether or not time travel was possible, became consumingly interesting. I have finally solved, I believe, all the

problems involved. I need now only a fantastic amount of power to activate my device. Given such an amount of power, somewhat more than is at present produced on the entire globe, I believe I shall be able to travel in time."

"But, but *why*? All this, all this . . . Cartels, governments, wars . . ." Warren Piedmont's aged voice wavered, faltered.

Mr. Smith — Professor Alan Shirey — looked at him strangely. "Why, so that I may travel back to early Venice where I shall be able to make the preliminary steps necessary for me to secure sufficient funds to purchase such an enormous amount of power output."

"And six centuries of human history," said Rami Mardu, Asiatic representative, so softly as hardly to be heard. "Its meaning is no more than this . . . ?"

Professor Shirey looked at him impatiently.

"Do I understand you to contend, sir, that there have been other centuries of human history with more meaning?"

---

## Note:

If you enjoy THE MAGAZINE OF FANTASY AND SCIENCE FICTION, you will like some of the other MERCURY PUBLICATIONS:

ELLERY QUEEN'S MYSTERY MAGAZINE

MERCURY MYSTERY BOOK-MAGAZINE

BESTSELLER MYSTERY BOOKS

JONATHAN PRESS MYSTERY BOOKS