

MONEY TO MOVE CROPS

Pure Fiction That the New York Banks Furnish It.

WHERE THE MONEY COMES FROM

The West Uses Its Own Resources to Pay For Farm Products—How the Annual "Tight Money" in Wall Street Comes About—Light on a Popular Fallacy.

The old cry is proceeding from Wall street that the New York banks are obliged to furnish "the money to move the crops." Why, of course they are to the amount of the money of the western banks they hold on deposit. The New York banks could not refuse to honor the drafts of their western customers as long as they had their money. But one would think to read what the New York financial journals say that the New York banks were philanthropists and kindly lending the money to move the crops until the crops could be sold and repay them. The fact is that nearly every country bank has an account with some New York bank principally for the purpose of being able to draw against it. Business men and commercial travelers are constantly buying exchange on New York to remit for goods.

On these deposits of the country banks in New York interest is paid on balances according to the going rate for call loans, and when the country banks have surplus funds it pays better to deposit them in New York than to hold the money in their own vaults or safes.

When harvest begins and the farmers check on their deposits in the country banks to pay their harvest help or have to borrow of the country banker for the same purpose, then the surplus in the country banks begins to run down, and they in turn begin to draw against their deposits in the banks of New York, Chicago, St. Louis or any of the big money centers where they have deposits.

When the farmers begin to sell their wheat and other products this money movement from the money centers to the country is accentuated in a great degree and millions of dollars are withdrawn from the money centers to be paid out for farm products. As this money for crops comes back but slowly through the merchants or by being deposited in the country banks, the prolonged drain on the money centers is often acute and leads to "tight money" and high rates of interest, which in some years has veered on a financial panic.

The reason of this "tight money" is that the New York banks are compelled to call some of their loans made to stockbrokers and others, and these in turn are obliged to bid higher rates for loans or sell the securities to pay the loan. If any considerable number are compelled to sell these stocks they have borrowed on, of course the market price of the stocks sold is liable to decline, according to the amount of such stock forced on the market. This in simple terms is the yearly history of "money to move the crops." But seldom is a dollar of New York money used to move wheat, unless New York exporters borrow for that purpose. There is, however, later in the year or in the early months of the new year some money loaned to southern banks for cotton buying use, but you may be sure that the cotton warehouse receipts or other good security is hypothecated for any loan so made.

AIDS THE PLUNDERBUND.

Roosevelt a Demagogue on the Tariff Question.

Mr. Roosevelt says it is easy to play the demagogue on the subject of governmental control of wealth. He knows from experience. While he was a member of the New York legislature in 1888 he played the game to perfection by denouncing that "infinitely dangerous order, the criminal rich," while he was supporting a proposition backed by Jay Gould and his son George. Again in his famous truck rate speech he played the demagogue by proposing the confiscation of all fortunes above a certain limit. He is now playing the demagogue on the tariff question.

Let those who read his books, written while he was a free trader, should entertain any doubt as to his fidelity to the plunderbund represented by Cannon, Dicksell & Co. President Roosevelt has written a letter to Representative James E. Watson of Indiana, in which he says:

"We stand unshakably for a protective tariff."

This is the language of the plunderbund, and no mistake.

Again Mr. Roosevelt says:

"The question of revising the tariff stands wholly apart from the question of dealing with the so called trusts."

This is also the language of the plunderbund.

The tariff, which is the root and kernel and shelter of the trusts, is too sacred to be tinkered, but hocus pocus antitrust measures which mean anything or nothing and which may be enforced or not, as Mr. Roosevelt sees fit, are all right.

The Silly Season.

Being Secretary Loeb seems to have become popular among the women, but perhaps it is just to get their names in the newspapers. The men are working another racket by subscribing a dollar to the Republican campaign fund. The silly season, however, will soon be over.

FRANKLINVILLE NEWS.

Pretty Home Wedding—The movements of People.

Mrs. J. H. Ferriss and her daughter, little Ollie and Mrs. Eliza Stewart are visiting relatives at High Point this week.

The Franklinville school boys and the Park's Roads school boys crossed bats on the diamond at this place Friday evening and at the last inning the score stood 37 to 9 in favor of Franklinville.

One of the prettiest weddings took place in our city Sunday evening that has been witnessed here for some time when Mr. W. R. Free, of Cary, R. F. D. led to the altar Miss Nannie Jordan at the home of the bride's father. The parlor was profusely decorated and the ceremony was performed by Rev. C. A. Wood. The attendants were R. W. Jordan and Miss Hattie Stuart, C. E. Strain and Miss Rosie Jordan. After the ceremony the party was conducted to the dining room where the table was loaded with sumptuous edibles. The bride is the beautiful and accomplished daughter of Rev. and Mrs. James Jordan and the groom is a son of Mr. M. W. Ferriss. They will make their home at Cary, R. F. D. where Mr. Free has a position with the Seaboard Air Line Railroad. They have many friends here who wish for them a long and happy life.

Moore County Notes.

From The Black.

Mr. R. W. Pleasants left Saturday evening for Charlotte, where he has accepted a position as bookkeeper and salesman for W. G. Thompson & Co., wholesale and retail shoe dealers.

Mr. T. M. Snyder, of Pittsburg, Pa., has purchased a tract of land near the depot at Lemon Springs and will build shortly and move his family to this place.

A telegram was received at Carthage by Hon. James D. McIver announcing the death of his brother, Hon. A. W. McIver at his home at Caldwell, Texas. Judge McIver was a prominent citizen of his adopted state, having for many years been on the Bench.

The Fox hunters of Sanford had a fine race near Lemon Springs one morning last week and caught a fox.

Mr. J. C. Vandegrift, a Virginian who had been for some eighteen months running an extensive lumber business near Center Church, died in the hospital at Sanford last Saturday, and was buried at Buffalo Sunday.

Mr. A. R. High of Raleigh is agent of the R. & C. R.R. at Carthage, having taken charge last week. The meeting at Doub's Chapel, postponed in August on account of excessive rains, is to be held the last of October, beginning with the regular appointment on the fourth Sunday. The pastor is to be assisted by Rev. J. W. Hoyle.

Mr. J. F. Burns, a well known and prosperous citizen, of Sheffield, township, died Friday night after a long decline in health.

The Vicious Critic.

Editor Archibald Johnson always writes entertainingly in Charity and Children, and we read closely his editorial matter each week. In the issue of the 19th the Thomasville editor has something to say of critics. We reproduce a paragraph from his observations that is worth reading. It follows:

"We cannot conceive a worse fate that can befall a young man than to become the willing slave of his own prejudice, and we beseech all the youth who honor us by reading these pages, that they cultivate the spirit of helpfulness to others and seek to sweeten life's cup rather than embitter it. Notice the vicious critic wherever you will, and you will find a man or woman unlovely and unpopular. He may felicitate himself on his courage and candor, when in fact he is neither candid nor courageous, but only mean; and meanness is easy to cultivate. Happy the young man who determines to see the good rather than the bad in his fellows, and when he feels it his duty to rebuke and reprove, that he do so for the purpose of saving rather than destroying the object of his criticism."

Nothing remains to be added to this plea and rebuke. Every line is worth bearing in mind.

Will Hang in Guilford.

Frank Bohannon, the murderer of R. E. Beacham, near Jamatown a few weeks ago, was convicted of murder in the first degree at Greensboro last week. On Friday he was sentenced by Judge Long to hang October 25, between the hours of 10 a. m. and 3 p. m.

Kiser Crutchfield, an accomplice, was sentenced to life imprisonment.

Editorial Opinions.

It is said that Hon. Marion Butler now makes from sixty to seventy five thousand dollars for lobbying in Washington City for the great corporations which he used to have had dreams about, lest they would ruin this country.—Catawba County News.

Our Big Clubbing Offer.

By special arrangement with the Southern Agriculturist, the popular semi-monthly farm paper of Nashville Tenn., we are able to give our readers the advantage of a clubbing offer which we believe is the most liberal ever made by any newspaper in the South.

In the first place, we will send the Southern Agriculturist a whole year free to any new or old subscriber who pays us for a years subscription to our own paper.

This great semi-monthly farm paper goes twice every month into 50,000 southern homes, and the regular price is 50 cents per year. It is edited by southern men and women to suit southern conditions, and is just what our farmers need. It answers free of charge any question a subscriber may ask, and its advice is given in a plain practical way which any farmer can understand. All departments of farm life are covered, including delightful home and children's pages. Sample copies free at our office.

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He Had No Political Pie.

Marion Butler, the traitor of South Dakota bond fame, tells the Washington Post that Bryan's crowds in North Carolina were "disappointing", and his speeches "failed to awaken any responsive chord." There isn't a decent Republican in the State who does not know that the above declaration is false.

The Butler type of politician feels no "responsive chord" to any speaker unless he has some offices to distribute. Their whole creed is thus given by Horace Biglow:

"It is not by principles nor men
My onward course is steered,
I seek what pays the best
And go for it 'bald headed.'"—News and Observer.

Correspondents should mail their letters for publication so that they will reach Asheboro not later than Tuesday morning. This will insure its insertion and better service to both correspondent and readers. This is a very necessary department in a county paper and the Courier boasts of the best corps of correspondents in the State. The letters are appreciated by both our readers and the Editor.

To Curb Mischievous Boys.

J. G. Ahern, special agent of the Southern at Greensboro, has recently given out a newspaper interview, in which he pleads for laws that will suppress the pranks of boys who playfully obstruct the roads. The class to be reached is between eight and fifteen years. He believes that hundreds of lives are in danger daily through little pranks done innocently. He recommends a law reaching this class and a reformatory to care for them. He does not think the penitentiary or county roads is the place to correct the evil.

Women as Well as Men Are Made Miserable by Kidney and Bladder Trouble.

Kidney trouble preys upon the mind; discourages and lessens ambition; beauty, vigor and cheerfulness soon disappear when the kidneys are out of order or diseased. Kidney trouble has become so prevalent that it is not uncommon for a child to be born afflicted with weak kidneys. If the child urinates too often, if the urine scalds the flesh, or if, when the child reaches an age when it should be able to control the passage, it is yet afflicted with wetting, depend upon it, the cause of the difficulty is kidney trouble, and the first step should be to treat the kidneys, the most important organs. This unpleasant trouble is due to a diseased condition of the kidneys and bladder and not to a habit as most people suppose.

Women as well as men are made miserable with kidney and bladder trouble, and both need the same great remedy. The mild and the immediate effect of Swamp-Root is soon realized. It is sold by druggists, in fifty-cent and one-dollar size bottles. You may have a sample bottle by mail free, also a copy of Swamp-Root pamphlet telling all about Swamp-Root, including many of the thousands of testimonial letters received from sufferers cured. In writing Dr. Kilmer & Co., Binghamton, N. Y., be sure and mention this paper. Don't make any mistake, but remember the name, Swamp-Root, Dr. Kilmer's Swamp-Root, and the address, Binghamton, N. Y., on every bottle.

Editorial Opinions. It is said that Hon. Marion Butler now makes from sixty to seventy five thousand dollars for lobbying in Washington City for the great corporations which he used to have had dreams about, lest they would ruin this country.—Catawba County News.

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