



TARBORO, N. C. SATURDAY, NOV. 22, 1873.

Messrs. Walker, Taylor & Co., Advertising Agents, Baltimore, are sole agents for Tax Engraving in this city. Our paper may be found on file at their office, 121 West Baltimore street.

PANIC REFLECTIONS.

There are few things that are unaccompanied by detaching circumstances. The heat of summer falls mercifully upon the weary traveler, but is drunken as a delicious beverage by the growing vegetation. And so the financial crisis, which has shaken the entire country to its centre and brought ruin upon so many, has its benefits. We have even now indications of some good it has done in the rise in real estate in those localities in which its scourge was felt most powerfully. It is said that in the city of Petersburg there has been a considerable advance in the market value of real estate, due, it is thought, to the fact that capitalists have received such a fright that they prefer investments in real estate, even at smaller rates of interest, to stocks and bonds of railroads, banks and other corporate establishments. It is but right to suppose that the dog that has bitten will be dreadfully future, and experience teaches that in financial, as well as material matters, rebounds always go beyond the point of departure. We may therefore look for a greater forsaking of the so-called "Buba" speculation than the facts would justify, and a large proportion of the money invested in them seeking a lodgment in good bricks and mortar, or in the earth with an ownership from the centre of the globe at bottom.

There are other advantages that an agricultural community like our own, could derive from the lessons given by the panic. For instance, it will teach, that when good interest can be gotten at home, from responsible men in the country who can afford the best possible security, and where it can be under the eye of the capitalist, it is better for him to use it rather than to take it at small rates in the hands of commission merchants with no security in case of his failure, or deposited in foreign banks of whose solvency he can have no opportunity of finding out, or on loans to wildly speculating characters who offer large per cents. Has it ever occurred to our people what a great and prosperous industry would be, if its superfluous capital were used within its borders? Suppose, for example, the large sums of money, known to be deposited and loaned out of the country, were used in the various industrious schemes within it. Suppose instead of farmer B. getting money at from 12 to 20 per cent from Northern commission merchants, he could get it from his neighbor C. at 5. Suppose the money lender, instead of allowing his money to lie in the hands of his factors or in doubtful foreign banks, would loan it to his neighbors on real estate security. Suppose the surplus money, not needed by farmers and merchants in their business, were devoted to the building up of manufacturing establishments, what a vast difference would be discernible in the wealth and prosperity of Edgecombe in the next ten years.

The one great drawback to the prosperity of the entire South has been sending its money out in investments promising large interest, when by keeping it at home it might now have been in a state of perfect financial independence. We have no hesitation in asserting, that, in the main, he will accumulate more money who invests in objects in his own county and under his own eye, where he can see and prepare for every turn of fortune.

If the crisis has impressed these truths upon the minds of our people, it will have done them a benefit greater than the corresponding temporary loss. Prompt action was taken on the first day of the session of the Legislature in regard to the Special Tax Bonds case.

Mr. Fleming moved that the House be requested to concur in a resolution that a joint committee be appointed to consider the suit now pending against the Treasurer of the State by certain holders of the Special Tax Bonds, and report some line of action in connection with the same.

The London Daily News hopes that England and America will act in regard to the Virginia outrage.

THE GOVERNOR'S MESSAGE.

As has been observed by some of our contemporaries, the Governor seems to have been in better humor when his message to the present Legislature was indited than on previous similar occasions. He thus summarily states the happy condition of our State.

Every branch of industry has prospered, and the people are in a state of comparative ease and contentment. The State is in a state of comparative ease and contentment. The State is in a state of comparative ease and contentment.

The message is comprehensive, presenting various topics of public interest. The subjects of public education, the establishment of an orphan asylum, the selection of jurors, Internal Improvements, the sale of State property, immigration statistics, the enlargement of the powers of the State Agricultural Society, the Constitutional Amendments and other points of general interest received due notice.

There is one great defect in the message that we would mention, that is its failure to contain the slightest allusion to the Treasury injunction case. How a Governor of a State, so insouled by the usurpation of Federal authority, could have written an important State paper to the Legislature, without presenting to them the enormity of outrage done their Commonwealth and their duty and responsibility in the premises, we are at a loss to conjecture.

The subject of the State Debt received a notice to some extent commensurate with its importance. In this connection the Governor says: "The amount of the State Debt is \$1,000,000. It is a heavy burden upon the people, and it is the duty of the Legislature to provide for its redemption."

The Governor recommends that the Legislature fix the rate of interest on the State Debt at 5 per cent. He also recommends that the State Bank be reorganized, and that the State Debt be paid off by the sale of State property.

On the same day last week the telegraph announced the death of Mrs. Gen. R. E. Lee, the widow of the great Chief, and of Gen. W. J. Hardee, the celebrated Confederate and military commander, who as President Davis once characterized as "the grandest of the grand."

Gen. Hardee's reputation is indeed an enviable one. He was truly a cultivated soldier, and will be long remembered by a devoted country and especially by his comrades of the Western army who shared with him the "nights of danger" and "days of waking" through which that heroic army passed. Gen. Hardee was personally known to many of the community, having married here in 1836 Miss May, the daughter of the late R. H. Lewis.

The greatest outrage that has been perpetrated upon the sovereignty of the states during those days of Federal usurpation is this: It is placed upon the State Treasurer by a Federal Judge. He would right has any power outside of the state to interfere with an officer thereof in the exercise of his duties? Does Judge Bon I pretend to hold that he can issue a mandamus against the State of North Carolina, requiring her to pay her debts, or, on default, order the Marshal to sell the public property of the State? This is a matter of no small moment, and we hope the Legislature will see to it that every lawful effort is made against the tyranny of this Federal officer.

Messrs. Cowdell and Hays of the Richmond Dispatch and Editor of the Richmond Whig have gone to Norfolk, to embark on the ship Worcester which leaves that port today for Cuban waters. Mr. Cowdell goes as reporter for the New York Herald, Mr. Hays for the Tidewater and Mr. Elam for the Times.

The Grand Lodge of Old Fellows, of Pennsylvania opposes the abolition of the Emancipation branch order. The Grand Secretary has been directed to inform Masters for Grand Lodges of the action.

SPECIAL TAX BONDS.

We publish below a recapitulation of the argument made by the Wilmington Journal in a most able letter upon the subject of the Special Tax Bonds. The letter comes in now most opportune, for these bonds have become the subject of litigation.

Here, then, we have clear notice given to the people of North Carolina by private citizens, by the public press, by the Treasurer of the state, by the Governor of the state, and by the President of the United States, that the bonds that issued those Special Tax Bonds had no valid existence as representative of the people of North Carolina.

On the part of the United States it was admitted with equal clearness by Congress in its note by General Canby in Louisiana, by Governor Hildon in his proclamation and by the Convention and Legislature themselves in the official records of their proceedings, that Federal authority and not State authority had given them existence. The United States was represented by its bayonets; to Federal bayonets, therefore, let the Special Tax Bond-holders look for payment. It is surely needless to comment on the humiliating condition to which military rule had brought us.

From 1861 to 1865, the State of North Carolina was engaged in a bloody war with the United States; from 1865 and later the meeting of the Convention and Legislature, the United States were in military occupation of the soil of North Carolina, making and unmaking its laws, and appointing and removing its officers at will. During all that time only such laws as were promulgated by the military authority were valid, and all laws passed by the State were null and void.

Half a million dollars was bought in open market at London, on Wednesday, for New York. A Kingston dispatch says the United States steamer Ada, feared lost, has arrived at Detroit.

Gen. Kemper's majority in Virginia is 28,982. The election in Texas comes off on the 2nd day of December, and will doubtless result in another Democratic victory.

At Cleveland, O., there are sixty cases of small pox, and the disease is increasing. Montreal, Canada, has the severest snap for years. A number of profligators are leel.

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CO-PARTNERSHIP.

Notice is hereby given that the partnership between S. S. Nash and C. C. Lanier, in the business of a General Blacksmith, has been dissolved.

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HOW TO SAVE MONEY.

SELLING OFF AT COST. THE subscribers having concluded to close their Branch Store, third door from the Court House.

NOW OFFER THEIR ENTIRE STOCK AT COST FOR CASH ON DELIVERY! The whole must be sold by the last of December.

Great Bargains! COME ALONG AND SECURE THEM. M. WEDDELL & CO. Tarboro, Nov. 15, 1873.

1873 FALL TRADE, 1873. Arrival of NEW GOODS. Rare Bargains! Great Inducements!

FALL & WINTER GOODS! M. WEDDELL & CO. Tarboro, N. C., Oct. 11, 1873.

INSURE IN THE Equitable Life Assurance Society OF THE United States.

J. A. WILLIAMSON GENERAL GROCER AND DEALER IN PROVISIONS, Boots & Shoes, Tin and Wood-ware, &c.

TERRELL & BRO., DEALERS IN GROCERIES AND STAPLE DRY GOODS, Main Street, Near the Bridge, Tarboro, N. C.

C. Jordan & Son, WHOLESALE CONFECTIONERS, Foreign and Domestic Fruits, Nuts, Pickles, Preserves, Brandy, Wine, &c.

WILSON Collegiate Seminary FOR YOUNG LADIES, 14th Session will commence on Wednesday, the 1st of October.

La Pierre House, BROADWAY & EIGHTH STS., New York.

ADVERTISEMENTS.

State of North Carolina, COUNTY OF EDGECOMBE—SUPERIOR COURT. Special proceedings for partition by sale of real estate, situate in Edgecombe County, and of which the Plaintiffs and Defendants are alleged to be tenants in common.

By order of said Court, J. N. NORDELET, Clerk. Wm. H. JAMES, Attorney for Plaintiff. Superior Court, Nov. 15, 1873.

NEW GOODS! NEW GOODS! NEW GOODS! Low Prices! Low Prices! Low Prices!

R. H. Austin & Co's OLD STAND! BUY YOUR GOODS OF THE NEW FIRM. AND GET THE FULL VALUE OF YOUR MONEY.

J. M. SPRAGINS' Confectionery CIGARS, TOBACCO, PIPES, &c. TOYS AND FANCY ARTICLES. TARBORO, N. C.

CHAMBERLAIN & RAWLS, PRACTICAL WATCH MAKERS AND JEWELERS. DEALERS IN FINE JEWELRY, FINE WATCHES, SILVER PLATED WARE, SPECTACLES, &c.

Blamire, Wilkins & Wilson, No. 182 Main Street, NORFOLK, VA. DRY GOODS, NOTIONS, \$6000 00 WORTH

Butterick's Paper Patterns MOST EXTENSIVE DRESS MAKING DEPARTMENT IN THE STATE. Orders respectfully solicited.

Choice Family Groceries and Provisions. At the Old Stand of R. B. Alsop, MAIN ST., TARBORO, N. C.

M. L. HUSSEY & BRO., Carriage Manufacturers TARBORO, N. C. ALL kinds of REPAIRING promptly attended to.

STORE TO LET. THE Store formerly occupied by H. H. B. Williams, is now for sale at a low price.

MISCELLANEOUS.

A FAMILY ARTICLE. Agents make \$12.50 per day, \$75 per week. AN ENTIRELY NEW SEWING MACHINE! For Domestic Use ONLY FIVE DOLLARS.

BUTTON HOLE WORKER. Patented June 27th, 1871. AWARDED THE FIRST PREMIUM AT THE AMERICAN INSTITUTE FAIRS, 1871.

Price of each Machine, "Class A" "One" warranted for five years by special certificate. This Machine is a perfect work of art, and is the only one of its kind in the world.

AGRICULTURAL IMPLEMENTS. Latest Patents and Improvements for the Farm and Garden. Mowers, Reapers, Cultivators, Road Cutters, Harrows, Farm Mills, &c.

HAMPDEN SIDNEY COLLEGE. THE next session of this Seminary will commence on Monday, the 1st of September, 1874.

FIRST ARRIVAL OF Fall & Winter MILLINERY. consisting in part of Dress Goods, Silks, Ribbons, Bonnets, Hats, Feathers, Scarfs, Collars, Cuffs, Laces, Velvetines, Trimmings, Ladies' & Children's SHOES, &c.

MRS. FELDENHEIMER'S Fall & Winter GOODS. consisting in part of Dress Goods, Silks, Ribbons, Bonnets, Hats, Feathers, Scarfs, Collars, Cuffs, Laces, Velvetines, Trimmings, Ladies' & Children's SHOES, &c.

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10,000 Agents Wanted 500.000 a Month. A RARE CHANCE. Full Particulars Free, or six Samples for \$1.00. Address PITTSBURGH SUPPLY CO. Pittsburg, Pa.