

FOR CONGRESS: HON. JOSEPH J. DAVIS.

STIRRING ADDRESS OF THE STATE EXECUTIVE COMMITTEE.

The State Executive Committee congratulates the Democratic-Conservative party of North Carolina upon the result of the recent Congressional elections at the North. These elections clearly indicate three things which are of consequence to us: First, that the people of this country are dissatisfied with the Republican party and are unwilling for the Republican leaders to afflict us longer with their ruinous measures and fraudulent practices. Second, that the Nationals do not meet with popular favor, and as a separate organization, have utterly failed to impress themselves upon the country; and lastly, that the star of the Democratic party is still in the ascendant, and the people are looking to that party as the only one capable of restoring prosperity to the country, and able to administer the Government on those Constitutional and just principles, which are essential alike to the happiness of our citizens and to the perpetuity of our institutions. Thus in the elections held in eight States the Republicans have lost twelve members of Congress; the Nationals have elected four; and the Democrats have elected twenty-three, and have gained seven.

These facts demonstrate that the people intend to invest the Democratic party with the full control of the National Government. The Senate of the next Congress will be Democratic by a considerable majority, and it is only necessary for the Democrats of the South to remain steadfast in their allegiance to our organization, and our triumph will be complete.

It is for us to determine whether the banner on which are inscribed Reconciliation, Home Rule and Financial Reform, shall trail in the dust, or shall be borne on to victory.

Every consideration of interest, of policy and patriotism then urges us to prepare immediately for the approaching political struggle.

Be assured fellow citizens, that without preparation, it will be impossible to achieve success.

Let us not by our apathy, our lukewarmness and indifference postpone the accession to power of that party which alone has been able to check Republican corruption and to arrest the progress of our government towards a centralized despotism.

Let us be steadfast in our devotion to principle, true to our organization and endeavor by every means to discomfit those independents and disorganizers who oppose our worthy standard-bearers freely and fairly chosen by the Democratic party in convention assembled.

In particular do we desire to repeat what we have so often urged—the necessity of thorough local organization. It is the township committees who are charged with the most important of all party duties. To them is committed the duty of supervising the election, and of devising means to bring out every Democratic voter to the polls. They ought to meet frequently and advise and take counsel together how best to promote the fortunes of that party, on whose success depends so largely the prosperity of themselves and of their posterity. In every township, in every neighborhood, there ought to be appointed a committee of active, efficient and prudent party-men, who will undertake to see that every Democrat in the precinct comes to the polls and casts his ballot for our nominee. We therefore urge this upon the township committees; and if in any township it is neglected, we appeal to our Democratic friends there to send their conveyances for all their neighbors who otherwise might not attend the polls.

Let it be clearly understood in every locality that he who fails to vote for our nominee, gives half a vote for the Republican party, and that the Conservative who casts his ballot for an Independent is taking the surest means to break up and

destroy the only party which can give relief to our afflicted country. We warn our fellow-citizens that great ends cannot be accomplished except at the cost of some inconvenience, and often through the sacrifice of our personal preferences; and we appeal to every man who has the good of the people at heart to give a portion of one day to his country, and subordinating his individual preferences, cast his ballot for the nominee of the Conservative party.

For the Committee: S. A. ASHE, Chm.

TO OUR GREENBACK FRIENDS.

We would call the attention of our Greenback friends to the speech of Judge Thurman, which we publish in another column, and ask them wherein do their views on the currency question differ from his? He urges most strongly the substitution of Greenbacks for National Bank notes, and gives good reasons therefor. Again, we would call their attention to the platform adopted by the convention at Raleigh which nominated Mr. Davis, and ask them what do they demand, that is not contained therein? No democrat can have any excuse in this District for leaving his party to join the "Greenback" movement, for he can best accomplish his purpose by supporting the nominee of our party, who not only heartily endorses our Platform, but as our Representative in Congress has always voted to carry out its principles.

Let every well meaning "Greenbacker" carefully read our platform and Judge Thurman's speech and candidly say what more does he demand?

ANOTHER CANDIDATE.

We learn that Wiley D. Jones, of Wake, has announced himself as a candidate for Congress in this District. This is the same individual who was appointed by Holden as one of the Court-Martial to try Judge Kerr and the other gentlemen arrested by the infamous Kirk in 1870. This is sufficient to damn him forever in the estimation of the good people of Chatham.

THE STATE FAIR.

The Annual State Fair has been held, the bustle and excitement attending it is over, and every body returned home after being squeezed and crowded, but still pleased and satisfied to have been there. The exhibit was not altogether as large and varied as usual, and we regretted not seeing more of our own county products displayed. John W. Perry, Esq., made a splendid display of fruit; attracting general attention, while his brandies, whiskies and wines were of a superior quality, and he received several premiums. Mrs. R. H. Cowan, of this place, exhibited fifty varieties of cakes, preserves, pickles, etc., and was awarded a number of valuable premiums. Why did not more of our fair countywomen exhibit their handiwork? The greatest drawback to going to the Fair is the uncomfortable crowding in the cars. The Railroad authorities should provide more cars, and not pack human beings like live stock. It would conduce greatly to the comfort of all, if more seats were provided on the Fair grounds. It is very tiresome to be compelled to stand so long, and it would cost but little to make a few rough seats. We do not wish to appear as finding fault, on the contrary we think the officers of the State Agricultural Society deserve the highest praise for their efforts to make our State Fair a success. It is generally conceded that its success is mainly due to the efforts and the energy of the very efficient Secretary, Capt. C. B. Danson, while to Col. Holt and his Executive Committee who receive no compensation, but much criticism, we think the State owes a debt of lasting gratitude.

Correspondence.

FOR THE RECORD.

BELLE VOIR, N. C. October 12th, 1878.

MR. EDITOR:—Permit me to congratulate you on the neat and tidy appearance of the CHATHAM RECORD. It is one of the neatest and prettiest papers published in the State. Its editorials exhibit marked ability, and are characteristic of a well cultivated mind, showing a striking adaptability to the vocation you have chosen. It is a paper of which the people of Chatham may well be proud; and if her citizens do not liberally patronize it, they do not deserve to be heard of, outside of their

county. I can conceive of no enterprise of more practical utility to the people of their county, than the publication of a good newspaper at their county site; and such a paper you have given them from the first issue. I can give you no better idea of my appreciation of your paper, than by saying that I read it through twice a week, and often pick it up again and look over its columns to be sure that I have left nothing unread. Permit me, for a few moments, to call the attention of the members elect to the ensuing Legislature, to the subject of sheep husbandry. No State offers better inducements to sheep raising than North Carolina; but there are so many worthless dogs, backed by their owners, and weak-syned Legislators, that nothing, as yet, has been done to foster this great industry. I advise the farmers of this county to take speedy, earnest, and united action on this matter, and demand of the ensuing Legislature a tax of not less than ten dollars on every dog, and to legalize the killing of every dog found off of his owner's premises, unaccompanied by his master. This is strong ground, and no doubt would meet with strong and bitter opposition from the lovers of the canine species. Look at the statistics reported for Chatham last year. We there find that the total number of sheep raised was 17,177—that there were 2,726 dogs, and that these 2,726 dogs, killed 2,837 sheep, wanting a small fraction of being one sixth of all the sheep raised in the county. These sheep valued at \$1.50 per head would amount to the enormous sum of \$4,091,250 worth of personal property destroyed in one county, in one year. Think of this, ye complainers of onerous taxation! The Jews paid a tax of one tenth of the proceeds of their avocations. Some of them grumbled, while others boasted that they paid times of all that they possessed. In the time of the late Confederacy, a tax of one tenth was laid on the products of the farm. We thought it horrible, and cursed the law makers, yet, we tamely submit to this ruinous tax upon one industry after another, which robs the people of millions of dollars annually. Consistency is a jewel—rare, and but seldom found.

Dogs are a nuisance. Some of them, in the country, attend church as regularly as their masters, and do things too vulgar for a newspaper article. I attended divine service not long since at a church where there was a considerable revival and much religious excitement. In the midst which, one of these undesirable curs commenced yelping, barking and snapping at the dresses of some ladies. A gentleman present kicked his empanishment out at the door, and I did hope, that he had killed him that he might go where all bad dogs go. For these reasons and others equally as valid, I, as one of the farmers of Chatham county, demand redress at the hands of the Legislature. J. P. JUPITER.

STATE NEWS.

N. C. Teachers' Bureau.

The N. C. Teachers' Association has established at Chapel Hill a Teachers' Bureau, whose object is two-fold: First, to supply schools with competent teachers. Second, secure positions for teachers out of employment. The Bureau collects and files reliable information relating to the character, attainments and experience of teachers, and furnishes this information without charge.

TELEGRAPHIC NEWS.

Washington Items.

The Attorney General decides that the U. S. Marshal is entitled to full mileage on each writ served by him, when several writs issued in behalf of the Government are served on different persons, and are served at the same time, and only one travel being necessary to make the service on all of said persons, provided travel is actually performed. The only exception is when several writs are served on the same person.

From reliable information received here it is estimated that the cotton will be from five and a quarter to five and a half million bales; the largest crop grown.

Results of the Hard Times.

The mercantile agency of Messrs. Dan, Barlow & Co., has just completed a report of the number of business failures in the United States for the third quarter of the present year. The number of failures during the third quarter was 2,852, with liabilities aggregating \$66,000,000; against 1,813 failures, with liabilities amounting to \$12,000,000, during the corresponding period last year. The aggregate number of failures in the United States during the first nine months of the present year was 8,678 representing liabilities amounting to \$197,211,129, against 6,565 failures in the same period last year, with liabilities aggregating \$141,862,256.

Judge Thurman on Finance.

Extract from the speech of Judge Thurman at Hamilton, Ohio, August 13th:

The question then is narrowed down to this: Shall our paper money be national bank notes or greenbacks? For several reasons, that I will briefly state, I think that the latter are preferable.

In the first place a national bank currency means an indefinite perpetuation of the national debt. The national banks, so far as their circulation is concerned, are founded on that debt. It is the security for their notes, and when ever the debt is paid the banks must retire their circulation and cease to issue notes.

In order, therefore, to perpetuate their privilege of issuing notes, they must strive to perpetuate the national debt. And you may rest assured that they will do so; and the influence of more than two thousand such institutions, spread over the country will be very powerful indeed.

Now, I am not one of those who believe that a national debt is a national blessing. I believe that the reverse of this is true, and such a debt is a national curse. To say nothing of its corrupting influences, its drain of the resources of the people to pay interest is fearfully oppressive, especially when a large portion of the debt is held abroad. In a comparatively brief period the amount of interest paid exceeds the principal of the debt, while the drain continues in unmitigated force. Heavy taxation is the necessary result, and every one who has studied the subject knows that oppressive taxation is one of the worst foes to the industry and prosperity of a country. It is true that the national debt cannot be speedily paid, but we ought not to put unnecessary obstacles in the way of its payment. The national bank notes are such an obstacle and for that reason are objectionable. Your platform wisely advocates "the gradual extinction of the public debt." It thus favors its honest payment, and opposes its indefinite perpetuation. And in strict harmony with this principle, it condemns a bank note system that tends to perpetuate it.

A second objection to the national bank system is, that it tends to centralize, concentrate, and intensify the money power. I shall indulge in no declamation against the money power. I seek to excite no passion, no prejudice. I wish to reason fairly, and I wish you to judge fairly. And I do reason fairly when I say that, in view of the untold fact that during the whole period of the unlimited sway of the Republican party, the legislation of Congress steadily favored the moneyed interest and thereby greatly added to the burdens of the people; that the purchasing power of money has intensely increased while the exchangeable or purchasing power of everything else has remained stationary or has diminished; and in view of the further fact that the national bank system confers special privileges upon the banks that no other institutions and no individuals enjoy; that it combines more than two thousand institutions now, and, if perpetuated may combine thousands more, in a common purpose and with a common interest to maintain their power and prolong the privilege; that these institutions are scattered over the Republic, and acting openly or in secret, are able to influence Legislatures, Congresses, and thousands of voters; it is not justice, but on the contrary, it is the expression of a wise anxiety to suggest that such a system is fraught with danger to the prosperity of the people and to the purity of their

government. If, in the time of Andrew Jackson, the existence of a national bank with a capital of only thirty five millions of dollars, and a few branches here and there, was considered dangerous to the welfare and the institutions of the country, what shall we say of a wide-spread combination of two thousand national banks, now wielding nearly five hundred millions of capital and destined, if perpetuated, to vastly multiply in number, and to control thousands of millions?

A third objection to the National Bank circulation is, that it is a special privilege that puts many millions of dollars annually into the pockets of the share-holders and takes many millions annually out of the pockets of the people.

The general rule is that a person pays interest upon what he owes; but, in the case of a bank note, this rule is reversed. The note is a debt due by the bank, but in stead of paying interest upon it, the bank is authorized to loan it as money, and take interest upon the loan. It thus enjoys a privilege that no one else enjoys. It draws interest upon its own indebtedness, and this privilege of the national banks brings them an annual income of probably twenty millions of dollars. Their aggregate circulation is, in round numbers, three hundred and twenty millions. I think it may be reasonably assumed that three hundred million of these notes are loaned at an average rate of interest of at least 7 percent. If so, the annual interest they receive from the loan, not of money, not of capital, but of their own indebtedness is twenty one million dollars. The general rule is, that the product of human industry is ultimately divided between labor and capital; but when a bank note circulation is used the banks first step in, and by virtue of their special privilege takes a large slice in the shape of interest upon their own indebtedness. In the case of our National Banks this slice, as we have seen, amounts to twenty one millions every year. Now, if there can be no sound paper currency but bank notes, then there is nothing left for us but to bear this burden or try to reduce the amount of the taxation. But if the greenback is as good as the bank note, and nobody denies that it is, why should it not be substituted for the bank note, and an end put to the taxation?

And, consider further, that for every greenback it has issued, the government has received value. That greenback has paid for services rendered, or materials furnished, or it has discharged a portion of the interest-bearing public debt. There is thus a saving to the government, or to the people, of an amount equal to the interest upon the outstanding greenback circulation; for, had the greenback not been issued, the government would have had to raise the money, by loan or taxation, to meet its expenditures. If it raised it by loan it would, of course have to pay interest upon the loan. If it raised it by taxation, the tax payers lose the interest their money would have earned had they not been compelled to give it to the government.

The greenbacks now outstanding amount to \$316,681,016. Computing interest upon this sum at the lowest rate at which the government can borrow money, 4 per cent, and we have an annual saving to the people, resulting from the use of the greenback, of \$13,867,240. But if greenbacks were substituted for the \$322,000,000 of national bank notes now outstanding, there would be a further saving to the people of 4 per cent, annually on that sum, namely \$12,888,000—making a total annual saving by the use of the greenback of \$26,755,240. From this, however, deduct the taxes on their circulation paid by the banks, amounting to about three millions annually, and the net saving would be about 23 and three-quarter millions. Perhaps, in strictness, this deduction for taxes ought not to be made, for it is probable that the banks throw the burden of the taxation upon their customers, who in turn shift it to the shoulders of those with whom they deal, and, like all other taxation it finally falls upon the great body of consumers—the people.

Fellow citizens, our platform has been denounced by men who never read it, and by others whose interest or prejudice incline them to misrepresent it; and now the answer I make to them is to ask you to read and to study it. It means what it does not say. Its language is too plain to be misunderstood by a candid man and the character of the committee that reported, and the convention that adopted it, is sufficient to shield it from the charge of deception. It is an honest platform and meant just what it says. It means opposition to monopoly, opposition to special privileges, opposition to contraction of the currency, opposition to the demonetization of the metals, opposition to wasteful expenditure and opposition to never-ending public debt. And it means equal rights and privileges, an honest and stable currency, a strict economy and lighter taxes, and a faithful payment of the public debt. It gives no sanction to irreligion and communism; but it fully recognizes the dignity of labor and sincerely sympathizes with the laboring man in his toil and privation. It asserts the principles upon which the government was founded, and which are essential to its usefulness and perpetuity. It promotes fraternal feeling throughout the length and breadth of the Republic and condemns sectionalism as the worst foe of the Union. In a word, it is an honest platform of honest men, a patriotic platform for patriots to stand upon.

NEW ADVERTISEMENTS.

E. K. PARTIN, RALEIGH, N. C. Grocer, Cotton Commission Merchant, And Dealer in BAGGING AND TIES. Consignments of Cotton and Country Produce Solicited. Wilmington Street, opposite Market. oct 24-no 6-1m

W. C. McMACKIN, GENERAL COMMISSION MERCHANT, East and Citizens National Bank, RALEIGH, N. C. Consignments of all kinds of Merchandise and Produce solicited. Satisfactory sales guaranteed and prompt returns invariably made, for moderate commissions. Cotton Received also on Storage at Moderate Rates. Raleigh Daily Cotton Market Reports and the latest changes in New York and Liverpool Markets forwarded every day to patrons. Refers to Raleigh National Bank and the business public of the city.

ON HAND: A large invoice of MILBURN WAGONS for sale at \$75 each; substantial work and warranted. OPEN AND TOP BUGGIES at \$80 to \$100 each; workmanship and material guaranteed. Flour, Corn, Oats, Fodder, Hay, Meal, Chops, Brown Stuff, North Carolina Hams, Sides and Shoulders, in fact all kinds of Produce always in store. sep19-3m

D. T. JOHNSON, WHOLESALE GROCER, COMMISSION MERCHANT, AND COTTON SELLER, Two Doors North Market, Wilmington St., Raleigh, N. C. We are now in receipt of our full stock of Groceries, consisting in part of Sugar, Coffee, Bacon, Lard, Cheese, Salt, Molasses, Nails, Leather, Fish, BAGGING & TIES, &c., &c. Which we offer at prices as low as the lowest. Strict attention given to the sale of all consignments. Ample room for storage of cotton; for those who wish to hold I will charge low rates of storage and make cash advances on cotton left with me. Correspondence solicited. D. T. JOHNSON, 2 Doors North Market, Wilmington St.

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W. H. & R. S. TUCKER'S STOCK OF DRY GOODS. NOW COMPLETE. Ladies Dress goods, Black and Colored Silks, Camel's Hair Twill, Tartan Plaid, Cashmere, etc., in endless variety, at W. H. & R. S. TUCKER'S. Ladies' Linen Collars and Cuffs, Hamburg Edgings, Borage, Tissue, and Lace Veilings, Hairs, Scarfs, Neckties, Hosiery, Rushings, Ribbons, a fine line at W. H. & R. S. TUCKER'S. We solicit an examination of our Ladies', Misses' and Children's Cloaks, full lines of which we have just received. W. H. & R. S. TUCKER. Ladies' Shawls, in Boche, Shetland, Zephyr, Cashmere, long and square Blanket Shawls. W. H. & R. S. TUCKER. Ladies' and Gents' Kid Gloves, with 2, 3, 4, 5, 6 buttons, dark medium, light and open shades. All numbers and sizes. W. H. & R. S. TUCKER. Gents' Furnishing Goods, Underwear, Linen Collars, Shirts, (laundried and unlaundried). Cheapest in the city. W. H. & R. S. TUCKER. Gents' Youths' and Boys' Hats, Fur, Wool and Stiff-brim, in all quantities. Just opened, Gents' Silk Hats, latest Broadway styles, at W. H. & R. S. TUCKER'S. Carpets, Rugs, Mats, Blankets, Druggets, Oil Cloths, in well selected styles and patterns, and at bottom figures. W. H. & R. S. TUCKER. sep19-no1-3m

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