

Library

THE DAILY STANDARD.

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CONCORD, N. C., SATURDAY, JULY 6, 1895.

WHOLE NO. 1,189

MONEY.

NO. 4.

When silver and gold first began to be used as money, can not be answered. It was many ages back in the history of the world. The metals seem to have been current by weight in the first transaction of which we have any definite information. Thus we are told that Abraham weighed unto Ephraim four hundred shekels of silver current money with the merchant, also that Jeremiah weighed unto Hanameel seventeen shekels of silver. It seems that Abraham and Jeremiah were not troubled by ratios, but gave the money by weight, that is at its bullion value. Traders in ancient times were accustomed to weigh the metals, thus assuring fair payment for their purchases and sales.

It is evident that it would be a great hindrance to trade and commerce, if the money had to be weighed in every transaction at the present day. Many difficulties might occur, and many disputes would no doubt take place. Scales and balances might not agree. The customer's balance might show a heavier weight than the merchants. The two balances might not register just exactly the same at one time as at another. Charges of cheating would follow. The difficulty might be overcome by electing a county money weigher just as some of the counties have county cotton weighers, but even this arrangement would not be very convenient or satisfactory. Many persons are willing to have another weigh their cotton, but would hesitate to favor having another weigh their money. Under such a system if a farmer sold his cotton, the county cotton weigher would tell him how many pounds of cotton he had, the county money weigher would weigh the money to be paid for the cotton.

It being inconvenient for every person to have a balance, and especially inconvenient for every person to weigh money, governments have found it better to do the weighing for the people. It is right that the government should do the weighing. People have more confidence in their government than they have in one another. They believe that the government will act fairly in the matter of weighing, but they place no such confidence in their neighbors. The government can have no motive for giving false weight, whilst an individual might be disposed to have his balance so arranged as to give heavy weight when weighing into his pocket, and light weight when weighing out of it. When governments undertook to weigh money, it was necessary that the money should be weighed in pieces convenient for handling. The shape was immaterial. The pieces could be round, square, or any other shape which might suit the fancies of the people. Round pieces have been deemed the more convenient and accordingly that shape is found to prevail among civilized nations. Convenience of handling is not the only element desirable in a piece of metal weighed by the government. The piece should be properly stamped, and the edge sharply milled, so that it is not easy to imitate or counterfeit it.

There have always been men who would rather make money than to work for it. Those men must be guarded against. This making, weighing and stamping pieces of metal to be used as money is called coining money and the pieces are called coins. The coins are of given weight, and the metal of given fineness, or so nearly so as to come within the limit of legal tolerance, which is very near but not exactly the weight intended by the law.

The following are the gold and silver coins of the United States in circulation at present:

GOLD COINS.

Twenty dollar piece, weight 516 grains; \$10 piece, weight, 258 grains; \$5 piece, weight 129 grains; \$2½ piece, weight 64.5 grains; \$3 piece, weight 77.4 grains. Coinage of three dollar pieces discontinued September 26, 1890. One dollar piece, weight 25.8 grains, coinage discontinued September 26, 1890.

SILVER COINS.

One dollar piece, weight 412.5 grains; Trade dollar, weight 420 grains; coinage prohibited March 3, 1837. The trade dollar coinage was limited to export demand. Half dollar, weight 192.9 grains; Quarter dollar, weight 96.45 grains; Twenty cent piece, weight 77.16 grains; coinage prohibited May 3, 1878; Dime, weight 38.58 grains; half dime, weight 19.2 grains; coinage discontinued Feb. 12, 1873; three cent piece, weight 11.52 grains, coinage discontinued Feb. 12, 1873.

All the coins above named are nine-tenths fine, i. e. nine-tenths pure metal and one-tenth alloy. It should not be overlooked that the weight of the half dollar is not equal to half the weight of the silver dollar. By making the halves, quarters, dimes and half dimes light weight, bullion dealers are prevented from melting and selling them as bullion. The gold coins and the silver dollar are legal tender for unlimited amounts. The halves, quarters, etc. are legal tender for sums not exceeding ten dollars. Nickel, copper and bronze coins not named above are legal tender for sums not exceeding twenty-five cents.

Now without any reference to the standard of value let us see what the government stamp signifies. Take for example 25.8 grains of standard gold, which has been prepared for the stamp. This piece of metal the government stamps one dollar. The question might arise, just at what stage of the proceeding did the piece of gold become one dollar; was it a dollar before the stamp was put on it, or did it not become a dollar until the stamp had been put on it. This question may be answered by asking another, viz: Is the word dollar a real something or is it only the name of something.

If it is a real something what is that real something, if it's only the name of a real something what is that real something? Let the answer in either case for the present be 25.8 grains of standard gold. Evidently the piece of metal became a dollar just at the moment it became nine-tenths fine, and weighed exactly 25.8 grains. The government stamp is nothing more than a certificate stating that the piece of metal is of the required weight and fineness. The dollar was just as honest before the stamp was put on it as it is afterwards. If it was not,

(Concluded on Second page.)

OUSTED THEM.

An Alliance Meeting Broken Up—Without Permission They Met in Odd Fellows Hall—Fifteen Men Waited Upon Them.

They were swooped down upon unexpectedly and ousted.

For several weeks on Friday nights, a crowd of Populists and agitators have been assembling in Odd Fellows Hall, in the J M Burrage building on North Main street, under the pretence of an Alliance (?) meeting—Farmers Alliance—without permission or even knowledge of the Odd Fellows, who have the hall rented.

About 9 o'clock Friday night fifteen of the members of Lodge No. 62 called at their hall, in company with a STANDARD reporter, and beheld the following farmers(?) who had gathered for an Alliance meet: Bill Junker, who was chairman, J M Burrage, Charles Parnell, John McLelland, W M Weddington and C A Pitts. We failed to notice the presence of the grand trio, which was probably in caucus elsewhere.

This glorious meeting of farmers Farmers (?) Alliance men was broken up at last. The members and attendants were not slow to vacate.

They did not announce the place and time of the next meeting, owing to the fact that time was precious and the members were anxious to leave.

When Baby was sick, we gave her Castoria.
When she was a Child, she cried for Castoria.
When she became Miss, she clung to Castoria.
When she had Children, she gave them Castoria.

In Honor of Miss Miller.

A number of young people gathered at the home of Mr. John A Cline on East Corbin street, Friday night where a party was given complimentary to Miss Constance Cline's guest, Miss Mattie Miller, a charming young lady of Bear Poplar, N. C. The party was indeed a pleasant one, the time having passed rapidly in social converse, music, recitations, etc. Ice cream, cake and fruits were served, adding much to the evening's enjoyment.

INSTALLATION OF OFFICERS.

Knights of Pythias and Odd Fellows Place Their Men at Recent Meetings.

At their meeting Friday night the officers who were elected at a previous meeting, the Knights of Pythias installed the following members as officers:

W W Morris, C. C.; H M Barrow, V. C.; J C Fink, P.; Geo. L Patterson, K. of R. & S.; J F Yorke, M. of E.; F. C E Alexander, M. of E.; A B Correll, M. of W.; S B Hammer, I. G.; A D Freeze, O. G.

Thursday night at their meeting the Odd Fellows installed their officers as follows:

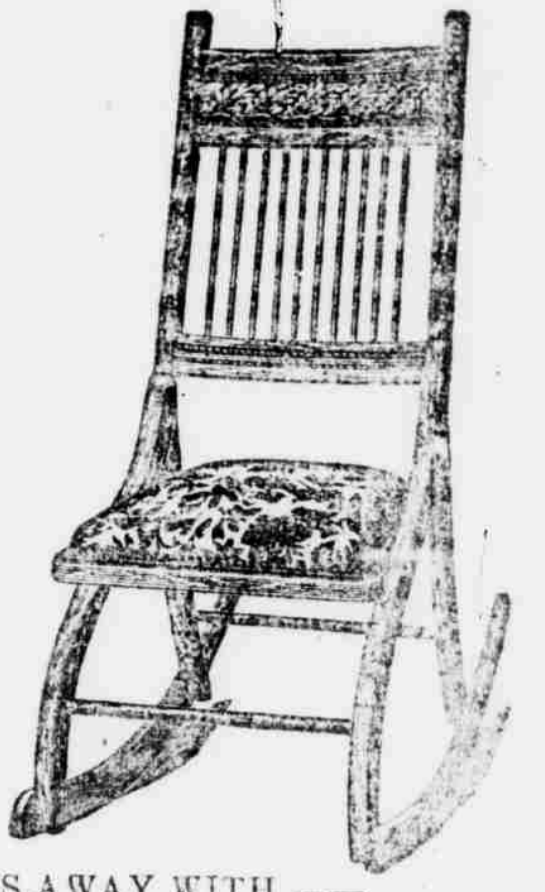
J E Carter, N. G.; W L Robbins, V. G.; W A Wilkinson, treasurer; R F Coble, recording and financial secretary. Minor officers were also appointed and were duly sworn in.

Bucklen's Africa Salve.

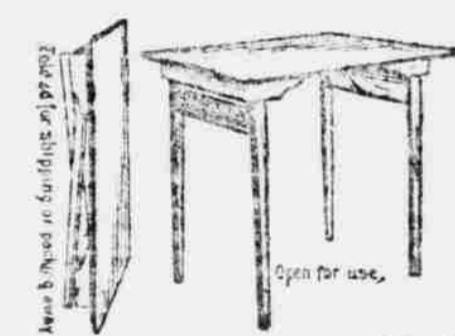
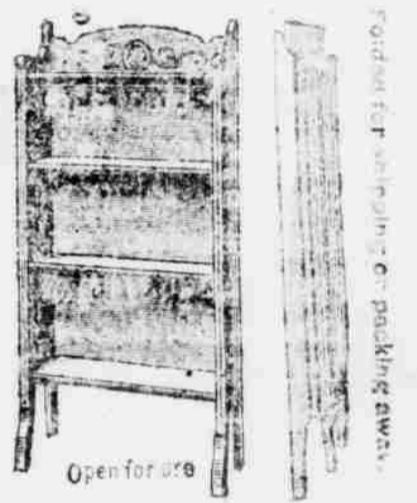
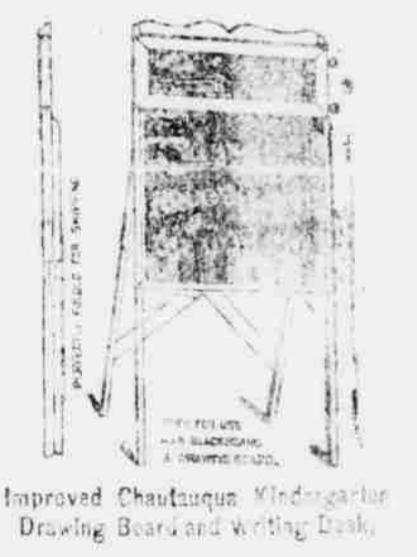
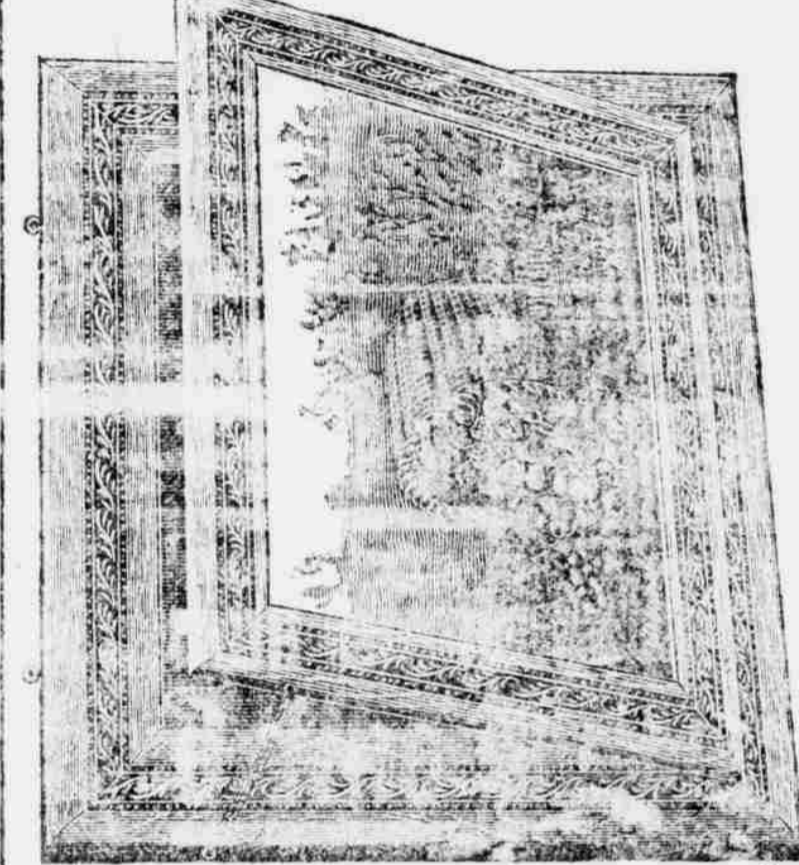
The Best Salve in the world for Cuts, Bruises, Sores, Ulcers, Salt Rheum, Fever Sores, Tetter, Chapped Hands, Chilblains, Corns and all Skin Eruptions, and positively cures Piles or no pay required. It is guaranteed to give satisfaction or money refunded. Price 25 cents per box. For sale at P. B. Fetzler's Drug store

CANNONS & FETZER'S

WE A R E

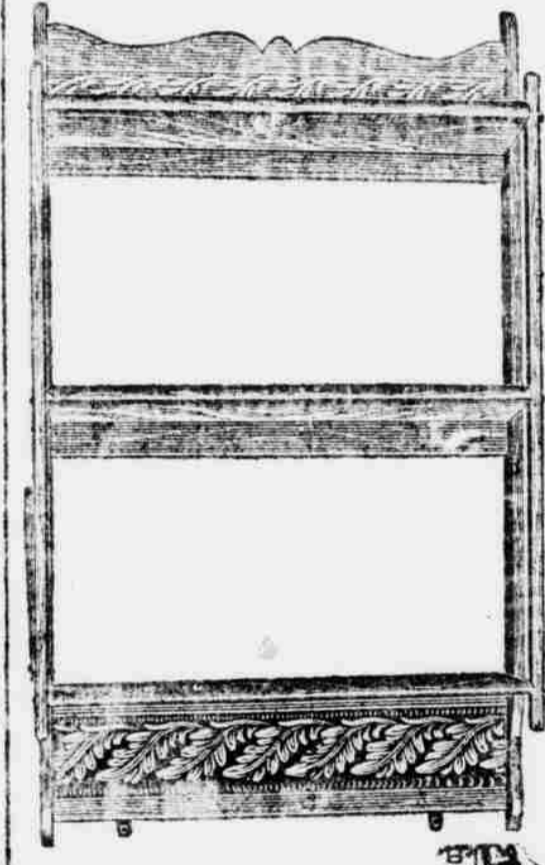


GIVING THESE THINGS AWAY WITH

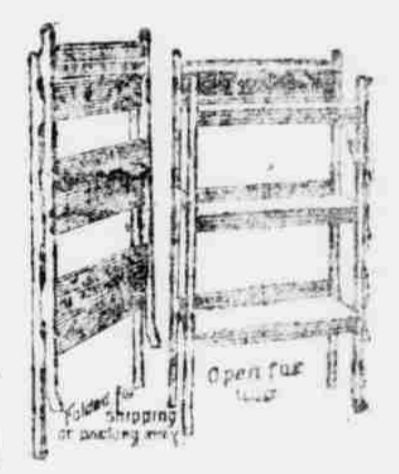


CASH TRADE

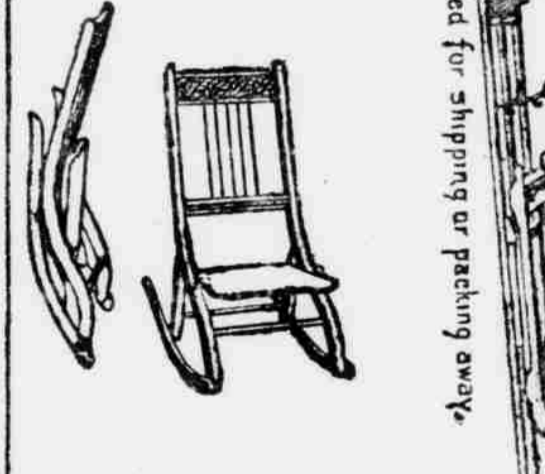
COME AND SEE



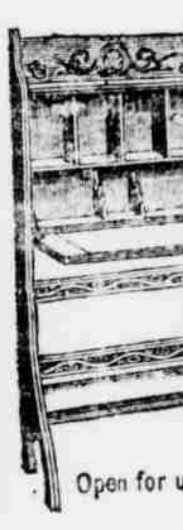
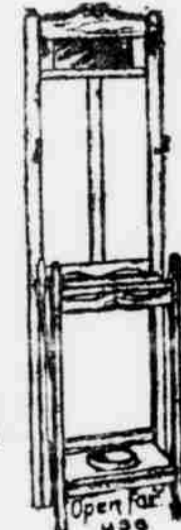
THEM



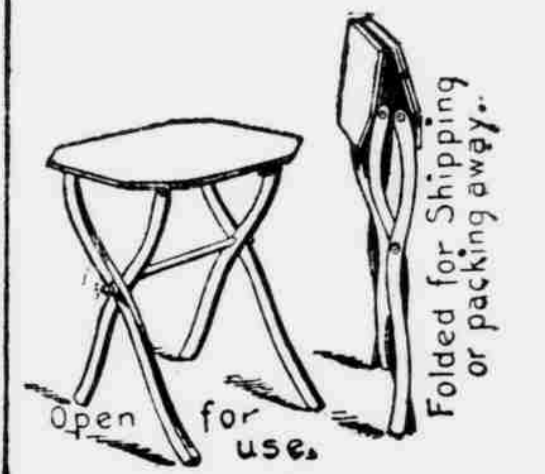
And get a circular that will tell you all about it—



Folded for shipping or packing away.

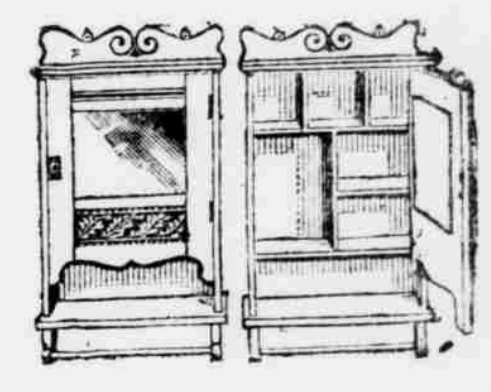


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Open for use.

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CANNONS & FETZER