

Daily Concord Standard.

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CONCORD, N. C., THURSDAY, AUGUST 29, 1895.

WHOLE NO. 1248

Concord National Bank.

CONCORD, N. C.

J. M. ODELL, President.
D. B. COLTRANE, Cashier.
L. D. COLTRANE, Assistant Cashier

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Surplus, \$16,000

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MONEY.

NO. 11.

The reader who has examined the last two communications is no doubt ready to admit that whatever the standard of value, the value of the money unit, may be, it is of the greatest importance that it shall be as nearly invariable as the nature of things will permit. Let it be supposed, however, that it is desirable to have two standards, or the double standard as it is commonly called, and that the aim shall be to have them established on absolute equality. How shall the equality be established? The first notion of equality that presents itself is that the two metals, say, shall have equal recognition at the mint, that each shall have the same time given it for coinage, that each shall be coined into the same denominations, that there shall be as many one dollar pieces, two dollar pieces, five dollar pieces, ten dollar pieces, twenty dollar pieces, coined of the one as of the other. This would put each on equal terms in the mint provided the expense of handling the one was no greater than the expense attending the handling of the other. If the expense incident to handling the one were greater than that to handling the other, the difference could be adjusted so as to put the two metals on equality in the matter of handling.

The next step towards securing perfect equality would be to repeal all legal tender laws, requiring all contracts to name the kind of payment to be made, and if money is to be paid, on the basis of which standard payment shall be made. If the two metals were gold and silver, all notes would be drawn payable in either gold or silver coins respectively or their equivalents. Stores would have notices put up in each house stating on what basis all sales would be made, and by what standard all accounts would be settled. Contractors, mechanics, day laborers, clerks etc. would have special agreement in each case as to the basis on which payment was to be made to them. In the absence of special agreement as to the basis of payment the law might require that the mean or average of the two standards be taken as the basis for settlement. In this way the two metals would be given equal chances before the people. The parties to a contract would then say what the payment should be and their preferences would be indicated in the contract. There would be no necessity for calling in the sheriff to enforce the reception of light weight, heavy weight, cheap or dear money. The parties would have a definite understanding and no mistake could be made.

As to whether the people would receive the two metals on equal terms, it no doubt would happen that they would be governed by their own convenience. If the natural equality of the two metals was the same there would hardly be any preference shown for either the one or the other. If, however, there was not a natural equality, that is, if the color, weight malleability etc. of the one metal was not equal to the color, weight malleability etc. of the other metal, the people would hardly receive them on equal terms. The likes and dislikes, the desires of

the people would enforce a preference for the superior metal.

Now, if the two metals are not naturally equal, no law, it is evident, can make them so. Even in cases where attempts have been made to compensate for the want of natural equality by establishing ratios, failure to maintain the ratios has followed because an increase or decrease in the quantity especially of the inferior metal has practically had the effect of increasing or decreasing the inequality, by adding to or diminishing the burden incident to circulating and handling, the inferior metal.

It should also be noticed that in the matter of comparison we are so constituted by nature that in making comparisons, the ideal, whatever that ideal may be, usually is what we conceive to be the best of the class, and with it we compare all other members of the class. In comparing trees, cattle, horses, men, metals, the most nearly perfect specimen is chosen, the other members of the class being compared with it.

Similarly with metals used as money material. If they are all different, some one will be selected for comparison. The selection will not be made at random or to suit the fancy of some one person or class of persons, but will be made in accordance with the decision of the people who as a whole have without consultation [decreed in their own minds] which is the superior. The selection is not made because the law says so, but the law is enacted to suit the selection already made.

That metal which fulfills more nearly all the requirements of a money material will be taken as the standard of comparison.

The ratios 15 to 1, 16 to 1, 32 to 1, are by nature comparisons, and show that one quantity is estimated in terms of another, that a less valuable metal is compared with a more valuable metal; and, also, notwithstanding our preference for either the one or the other metal, we still recognize, somehow or other, the 1 as the unit, and the 15, 16, and 32 as numbers or quantities compared with that unit.

SAVIGNY.

HARD TO SWALLOW.

One Man Ate Seven Watermelons at One Sitting—A Wager.

Jep Morris is a resident of this city, and lives at Forest Hill. His capacity for carrying watermelon exceeds even a wheelbarrow. Jim Walter, a merchant at Forest Hill, tells the following:

"Wednesday night Jep Morris and others were in my store. Some one asked the price of three melons, and finding they were so cheap (5 cents each), proposed to pay for three if Morris would eat them. The proposition was accepted and Morris ate the melons. Morris then said he would eat three more if some one would pay for them. He was taken up and the melons put down. After finishing his sixth one, he purchased a larger one himself and ate it. The smallest of these melons weighed twelve pounds.

"A wager of \$5.00 has been put up that Morris will eat 125 pounds of melon tonight."

Morris is a married man, about 20 years of age and will probably weigh 130 pounds.

Dr. Miles' Paris Pills are guaranteed to stop Headache in 20 minutes. One cent a dose.

SUITS AGAINST FRALEY.

Races Fair, But Crowd Small—Johnson, the Fakir, Not Yet Heard From.

SALISBURY, N. C., Aug. 29.—The racing at the fair ground yesterday afternoon was fairly attended, but was not as satisfactory as that on Tuesday. The horsemen having the crowd would not begin the races until sufficient money—a certain amount was raised. This took some time, and then only two races were run—a trotting and running race. The gate receipts for the two days and the money raised yesterday, it was said, amounted to about \$275, which should meet nearly all the expenses incurred by the horsemen in coming here.

Rev. L. K. Propst, of Atlanta, Ga., lectured in St. John's Lutheran church tonight on the subject of Home and Foreign Missions. The lecture was both interesting and instructive.

Rev. O. B. King and J. D. Heilig attended the meeting of the Woman's Home and Foreign Missionary society at Organ church. Have had no report from them of the season.

Five of the horsemen who were duped into coming here to the race meet advertised by the fake Salisbury Racing Association yesterday entered suits against Mr. W. C. Fraley of \$50 each for conspiracy and confederacy. The trial was held last night in the court room before Esq. Andrew Murphy and attracted quite a crowd of interested spectators. Messrs. Lee S. Oyerman and L. H. Clement appeared for the plaintiffs and Hon. Theo. F. Klutz for the defendant. On a hearing, without examining all the witnesses the case was non suited. The plaintiffs appealed to the Superior court.

Your correspondent would suggest a solution to the problem of Mr. William Smothersack propounded in yesterday's STANDARD if Concord was not a dry town. As it is he lets it go by the board. For the sake of saving shoe leather and a dirty sock would it not be a good idea for the aforesaid gentleman to go a little further around or go home in the day time.

Secretary Johnson, of the racing association, who skipped when his fraud was discovered, has not yet been heard from. His old clothes and a few of his handbills are still here.

Two Lives Saved.

Mrs. Phoebe Thomas, of Junction City, Ill. was told by her doctors she had Consumption and that there was no hope for her, but two bottles Dr. King's New Discovery completely cured her and she says it saved her life. Mr. Thos. Eggers, 139 Florida St. San Francisco, suffered from a dreadful cold, approaching Consumption, tried without result everything else then bought one bottle of Dr. King's New Discovery and in two weeks was cured. He is naturally thankful. It is such results, of which these are examples, that prove the wonderful efficacy of this medicine in coughs and colds. Free trial bottles at Getzer's Drug Store. Regular size 50c and \$1.00.

"Land Posted" Notice.

I hereby forbid any parties from trespassing such as hunting, cutting timber, walking or driving, removing fruit or anything of any description—on my plantation, known as the Daniel Sutherlands, in No. 4 township.

Anyone violating this notice will be prosecuted to the fullest extent of the law. J. No. A. KIMMONS.

North Carolina College,

MT. PLEASANT, N. C.
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Very Respectfully,

J. T. Pounds.

Concord, N. C. July 13, 1895.

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