

Daily Concord Standard.

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CONCORD, N. C., SATURDAY, OCTOBER 26, 1895.

WHOLE NO. 1327

Wool Manufacturing Co.,

MANUFACTURERS OF
FINE GINGHAMS,
CUTTING CLOTHS,
PLAIDS, SHEETING
AND SALT BAGS

DEALERS IN
General
Merchandise.

BUYERS OF
Country Produce
of all Kind

— AND —
Four-Foot wood always
wanted—best prices for
same. We invite an in-
spection of all the goods
we Manufacture.

Wool Manufacturing Co.

MORRISON H. CALDWELL
ATTORNEY AT LAW,
CONCORD, N. C.
Office in Morris building, opposite
Court House.

MONEY.

NO. 19.

Let us examine the subject of money and prices a little further, and to fix our attention let us consider our own community which is only a part of a still bigger community.

Looking at the community we observe, say, two classes of persons, viz: dealers and producers. The dealers buy and sell, the producers produce and sell. Each class is dependent in a greater or less degree upon the other.

Now, if more money be placed in the community, what effect will it have on prices? This question can not be answered with any degree of certainty until it be ascertained into what hands the money goes. If the money goes into the hands of the dealers, it will, no doubt increase the activity of trade. Money will be plenty and dealers will be anxious to buy. Competition among dealers will be close, and, as a consequence, considering the commodities bought, prices will rise. The money in this case has moved in the trading circle, the effect being to put new life into the business affairs of the community.

If the money that was put into the community should go into the hands of the producer for the purpose of improving their means of production, that is, if the manufacturers should use it to improve their machinery and to extend their operations so as to produce more yarn, cloth, etc., or if the farmer should use it to improve his lands, tools etc., thereby increasing the number and amount of commodities to be put on the market for sale, the market

would be likely to be over-supplied, and as a consequence prices would fall. If money should be put in the hand, say, of farmers to enable them to pay their bills and hold their products for future sale, it would have the effect of diminishing the supply of products temporarily in which case prices would be likely to rise. But as the amount of produce would not be decreased by withholding them from the market, and as they would ultimately have to go on the market, prices would fall again to their natural economic level.

If the money should be placed in the hands of parties who are engaged in constructing railroads, building houses, etc., it would be used to purchase such labor, supplies, and materials as might be needed in their business, and consequently the prices of only a part of the products of the community might be affected. As the money would ultimately get into the hands of dealers and producers, these two classes might use it in such a way that the influence which the one had for raising prices might be counteracted by the influence which the other exerted to lower prices, in which case, prices would neither rise nor fall.

In rural towns it happens some times that a few moneyed men have a monopoly of the business of buying and selling, even going as far as to crush every attempt to set up a competing trade. In such towns, if the means be provided by the establishing of a bank, or otherwise, so that energetic business men can command the required capital, the monopoly will be destroyed, competition in buying will increase prices, whilst competition in selling will re-

duce prices. Farmers, and producers generally, will, in that case, receive higher prices for the products they have to sell, and pay lower prices for the goods they may purchase from the stores.

Thus far it has been assured that the increase of money has been the cause affecting the rise or fall of prices, and it may be assured that the rise or fall of prices has been caused by the fall or rise in the value of money, that is prices rose because the value of money fell, and prices fell because the value of money had risen.

Suppose that instead of assuming that it is only the value of money that changes, that the value of products may vary. In this case it is easily seen that if the prices of commodities rise money will be brought into the community, that is higher prices will put more money into circulation. That higher prices do cause more money to be put in circulation is well known to every banker, and will doubtless be admitted by all parties in general. The assumption too often made that every change of value, as indicated by the rise or fall of prices, is caused by the variation in the value of money is fallacious and any one that takes that view of the subject sees but one side of the question. Money is a medium of exchange and whatever cause tends to demand the greater rise of it will be the determining agent regulating the supply that finds its way into circulation. The proposition, money is plenty because prices are high, is just as true as the proposition, prices are high because money is plenty.

SAVIGNY.

What stops Neuralgia? Dr. Miles' Pain Pills

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HAMMOND & CO.

Stock and Bond Brokers.

130 & 132 Pearl Street,

NEW YORK CITY, N. Y.

Stocks, Bonds and Grain bought and sold, or carried on Margin.

P. S.—Send for explanatory circular on speculation, also weekly market letter. (Free) dwly

Concord National Bank.

CONCORD, N. C.

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

Capital, \$50,000
Surplus, \$16,000

—DIRECTORS:—

J. M. ODELL, D. F. CANNON
ELAM KING, J. W. CANNON
W. R. ODELL, W. H. LILLY,
D. B. COLTRANE

FIRE INSURANCE.

Having transferred my Fire Insurance business to Messrs. H. I. Woodhouse and B. E. Harris, I commend them to any who may be in need of fire insurance, and bespeak for them a liberal patronage.

Respectfully,
J. W. BURKHEAD.

We have assumed the Fire Insurance business of Mr. J. W. Burkhead, comprising the agencies for several first-class and well established companies, and respectfully solicit a liberal share of business in the line.

WOODHOUSE & HARRIS.

August 26, 1895

WAIT ! WAIT ! WAIT !
We wish to announce to the public of
CONCORD - AND - VICINITY
THAT THE
BALTIMORE BARGAIN HOUSE IS COMING !

We have taken up quarters in the vacant store room, opposite the National Bank building, of Concord, known as the Litaker building, corner of Main and Depot streets, where we will open on or about Nov. 1st 1895 with an extensive line of very fine and medium grade clothing.

The clothing we will have in stock is manufactured by Hamburgers, Strauss, Schloss Bros., and other such fine clothing makers. This clothing we will offer the public of Concord and surrounding community at 25 per cent. less than the manufacturers' prices.

People, who value their money, will certainly wait for our opening. All wool suits from \$4.50 to \$15 that would cost you elsewhere from \$8.50 to \$25. Amongst our other lines we will handle the choicest line of gents' furnishings, hats, and shoes that was ever seen on counters in Concord. Wait for our opening Nov. 1, 1895.

Wait for our opening and then call and convince yourself that we mean what we say. We came to add to the prosperity of this community by saving you money.

Respectfully yours,

BALTIMORE BARGAIN HOUSE,

CONCORD, N. C.

P. S. We will also handle a line of all kinds and makes of shot guns and rifles.