

# Watauga Democrat.

VOL 7

BOONE, WATAUGA COUNTY, N. C., THURSDAY DECEMBER 20, 1894.

NO. 9.

## W. L. DOUGLAS \$3 SHOE



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When a man insures his life under the old form of insurance, he is simply assured that a certain sum will be paid to his wife, children, or heirs at his death. Good enough in its way, but there is a much better way. The Tontine Instalment Policy of the

### Protection That Protects

When a man insures his life under the old form of insurance, he is simply assured that a certain sum will be paid to his wife, children, or heirs at his death. Good enough in its way, but there is a much better way. The Tontine Instalment Policy of the

### Equitable Life

not only insures but protects the beneficiary from loss of the insurance as well. For further particulars, address

W. J. RODDEY, Manager, For the Carolinas, Rock Hill, S. C.

### PROFESSIONAL.

W. B. COUNCILL, JR., ATTORNEY AT LAW, Boone, N. C.

W. B. COUNCILL, M. D., Boone, N. C.

Resident Physician. Office on King Street north of Post Office.

J. F. MORPHEW, ATTORNEY AT LAW, MARION, N. C.

Will practice in the courts of Watauga, Ashe, Mitchell, McDowell and all other counties in the western district. Special attention given to the collection of claims.

W. B. COUNCILL, M. D., T. C. Blackburn, Boone, N. C., Zionsville, N. C.

Council & Blackburn, Physicians & Surgeons. Calls attended at all hours. June 1, '93.

E. F. LOVILL, J. C. FLETCHER, LOVILL & FLETCHER, ATTORNEYS AT LAW, BOONE, N. C.

Special attention given to the collection of claims.

NOTICE. Hotel Property for Sale.

On account of failing health of myself and wife, I offer for sale my hotel property in the town of Boone, North Carolina, and will sell low for cash and make terms to suit the buyer, and will take real or personal property in exchange. Apply soon.

W. L. BRYAN.

### WASHINGTON LETTER

From our Regular Correspondent.

The democrats in Congress have surprised everybody, including themselves, during the past week. Instead of the bickerings which were expected and predicted by democrats as well as members of the other parties, they have been quietly at work and have actually succeeded in mapping out a partial programme of legislation which they expect to pass. They held no caucus in the House, but are acting upon general consent of the party in pushing the Fifthian free ship bill and the two appropriation bills pensions and fortifications which have been reported. The railroad pooling bill, now before the House, isn't regarded as a political measure.

The democrats of the House committee on Banking and Currency, who were hopelessly at sea during the last session, have announced their intention to report a currency bill before the holiday recess, and it is an open secret that it will be very near President Cleveland's message—an extension of national bank currency and an authorization of State bank currency under proper safeguards. This week the committee will grant hearings to a number of prominent financiers, beginning to-day with Secretary Carlisle. The idea is to get the bill reported before the recess, so that it can be fully discussed by the public before the reassembling of Congress.

The democratic Senators wisely concluded to ignore what they could not agree upon and instructed the steering committee to arrange an order of business to cover the following; a bankruptcy bill; bills for the admission of Arizona and New Mexico; Nicaragua Canal bill, and a bill involving the interests of Indian Territory, leaving the question of precedence to the discretion of the steering committee. These things are very gratifying to the average democrat, and if they continue through the session will put the party in fairly good shape.

It seems almost a pity to point to the ugly feet of Mr. Peacock Babcock when he is exhibiting such a beautiful tail, embellished in illuminated colors with the claims of what he accomplished in the late campaign as Chairman of the republican Congressional Committee, but the following conversation between two republican Congressmen is so apt that it must be recorded: "I would like to know," said Representative Hepburn, of Iowa, "just what good the republican campaign committee did in the late election. I would like to have some one name the district in which the committee did anything." "Well," replied Representative Powers, of Vermont, to whom the remark was addressed, "It did something in Houk's district in Tennessee and in Murray's in South Carolina. And

### Apologizes to the South.

New York Times.

The Rev. Madison C. Pearson, of the Bloomingdale church, Boulevard and West Sixty-eighth street, in a prelude to his sermon last evening said:

"Having recently spent a few weeks in the South I feel it to be my duty publicly to admit that I had, until I enlarged my information by personal observation, an entirely erroneous idea of the South, and I take this means publicly to apologize for these uncharitable thoughts. My lectures were on American lines; and my pleas for intense Americanism and more enthusiastic loyalty to American ideas, as laid down by the founders of our Republic, met everywhere with the warmest response.

"If the toxin of war should be sounded, a foreign foe invade our shores, or an insurrectionary body arise in our midst, a million men, heavily armed, would come from the South and rally around the flag of the Union.

"Why, the South is the only true American part of our nation to-day! Rebel? That word must henceforth not be spoken. I believe the South to-day grasps the hand of the North in a fellowship which has in it no misgivings of deceit.

"The public men of the South are not, as with us, 'professional foreigners' who have made public office a public steal. The Southern men in public office are patriotic and conscientiously American, and personally the embodiment of integrity.

"But, you say, they do not believe in negro domination. Neither do we in the North. Enfranchising all the negroes immediately after their emancipation was practically one of the greatest mistakes ever made by any free Government. In many counties and States the colored voters are in the majority, and a majority rule would take the government. Negro domination would mean white damnation.

"The solid South is broken and will break more and more if it is let alone. But let the next Congress agitate a force bill, and self-defense will solidify the South again.

"A suffrage limited to an educational qualification is the only solution of the negro problem. But illiteracy is not confined to the South. Our northern cities are thronged with foreigners and imbecile in their ignorance and degraded in their morals as were the rabble hordes that wrecked the republics of antiquity. Universal suffrage is the menace to free institutions."

### Mr. Carlisle's Plan.

News and Observer.

We have already printed the telegraphic summary of Mr. Carlisle's financial plan. A correspondent, who evidently overlooked it, writes and requests us to print the outlines of the plan. We are glad to see so much interest manifested upon this important question, and are glad to comply with our correspondent's request.

In substance, Mr. Carlisle's plan, as endorsed by the President, provides for the creation of national bank issues up to 75 per cent. of paid-in capital, secured, first, by a deposit of legal tender notes, (including Treasury notes of 1890,) of 30 per cent; second, by a safety fund of 5 per cent, and, third, by a first lien on all the assets of the banks and the personal liability of stockholders. The notes are to be of denominations of not less than \$10, and those of failed banks are to be redeemed by the United States government. The tax on State bank issues is to be repealed in the case of banks fulfilling all the above conditions, under State law, except the 5 per cent. safety fund.

The operation of this scheme may be provisionally estimated as follows: The present bank capital is \$950,000,000. If this were increased to \$1,000,000,000, notes could be issued to the amount of \$750,000,000. The present National bank issues to be withdrawn are in round numbers, \$207,000,000. The legal tender notes to be deposited would be \$225,000,000. Deducting the sum of these, \$432,000,000, from the \$750,000,000, authorized, we have a net increase of possible circulation of \$318,000,000. But while this increase would be possible, it would take place only if the demand of business should make the issues profitable, notwithstanding the 30 per cent to 35 per cent of idle deposit required by the law.

It may be said, beyond all reasonable doubt, that such issues would be entirely safe. Those of National Banks would be guaranteed by the United States Government. Those of State Banks would be secured more than sufficiently by the 30 per cent reserve and the first lien on assets.

Richmond Dispatch: The Confederate who possesses a parole issued at Appomattox has a thing which money cannot buy; a thing which he wants handed down to his latest posterity. And the Federal soldiers hold Appomattox as dear. There, indeed, were the very noblest qualities of both armies manifested. There the American soldier displayed himself to the best advantage. Yes, we say if the government is to make any further purchases of fields let it consider the claims of Appomattox, and by so doing it will secure a national park which will be worth having and perpetuate the name in association with the spot to which it truly belongs.

### Mr. Carlisle and Wall Street

Mr. Carlisle is the first Secretary of the Treasury since the war who has tried to act independently of Wall street. He has prepared a good scheme of finance without consulting Wall street. If his banking scheme becomes a law, the government will not have to pay the freight on gold from San Francisco to New York, or from New York to San Francisco, to suit the bankers whenever they wish to have it transferred. Even now, although the bonds of the Government have been sold only a couple of weeks, the gold reserve has again been depleted. The Republic of France is about to issue \$40,000,000 in bonds early in January, and the gold gamblers are again at work extracting from the Treasury in order to invest in French bonds the same gold that they put in the Treasury a couple of weeks ago, in exchange for United States bonds.

A greenback or a Sherman note is almost as scarce throughout the country as hen's teeth. They are all owned and carefully hoarded by bankers, and with them the gold can be withdrawn from the Treasury whenever the gold gamblers desire. The Carlisle banking scheme will stop all of this. It would make the Treasury Department merely an arm of the government, and not the greatest bank of issue in the world, as it is at the present time. It would dissolve the partnership that has so long existed between the Treasury Department and Wall street and only give the Treasury such power over the currency as to guarantee its safety. Scarcely any American citizen would be willing to let the government's notes go to protest. Every citizen desires the government to pay its debts. Just as long as the present conditions exist Wall street can compel the government to issue bonds, but with the Carlisle scheme a law the Treasury will be independent. It remains to be seen whether Southern and Western Democrats are going to place themselves in a position to be held responsible by the people of the country for further issue of bonds.—St. Louis Republic.

Swallowed a Pound of Cotton. Two days ago a cotton planter came into Raleigh, bringing a couple of bales of cotton with him. He traveled through mud and rain, and when he reached Raleigh he was damp, chilly and uncomfortable, but he proceeded to go around among the buyers, was finally offered five cents for his cotton and drove off to the platform. He returned with his certificate of weights, secured his check and went and drew his money. By this time he was very damp and chilly, so he concluded to take just a little of the "ardent" — he went to a saloon, called for a "short." He poured it out, took it up, when a bystander said, "Give me a toast?" All right, said the farmer, and raising the glass to his lips, he said: "Here goes a pound of cotton."—News-Observer.

For rheumatism I have found nothing equal to Chamberlain's Pain Balm. It relieves the pain as soon as applied. J. W. Young, West Liberty, W. Va. The prompt relief it affords is alone worth many times the cost, fifty cents. Its continued use will effect a permanent cure. For sale by W. L. Bryan.

Messenger: We may expect that with the new set in charge in North Carolina that many new counties will be created. There are now 96, and that is some thirty more than rich and very populous New York has. It is already "understood" that a new county to be called "Scotland" is to be carved out of Cumberland, Richmond and Robeson with Laurinburg as the county seat.

Chamberlain's Cough Remedy, says Stickney & Dentler, druggists, Republic, Ohio, "Because a customer after once using it, is almost certain to call for it when again in need of such a medicine. We sell more of it than of any other cough medicine we handle, and it always gives satisfaction." For coughs, colds and croup, it is without an equal. For sale by W. L. Bryan.

FOR DYSPEPSIA, Indigestion, and Stomach Disorders, take BROWN'S IRON BITTERS. All dealers keep it, 50¢ per bottle. Genuine has trade-mark and crossed red lines on wrapper.