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Good sets of s melted down and transported, Then came a dead letter. Troubles only matter. Our Constitution ' says promises, and in the other the pargreat discontent arose. Recoinage increased. Investigation after in- that the Government shall have the ticular bank." And why do they that the ratio was changed. was the result. In Spain we find nothing stable in tary convention of 1539 called by value thereof and of foreign coin, Because their redemeer liveth, and to Benton's Thirty 'Years' View the history of currency before the Ferdinand at Augsburg, was "frait- and fix the standard of weights and all men believe they can obtain the and you will see that there were discovery of America, The his-less." They not again in 1548 and measures." The coinage act of coin the moment they demand the giants among the agitators of those torian says:- "It was only with the again in 1550. Finally it was 1792 made gold and silver legal tenthe advent of the Catholic sovereigns thought that the question could be der in payment of all. debts. Now that the internal disorder and want settled by imperial orders. Accord- the value depended then, as it de- importance to the people of selectof unity of the Spanish system was ingly, an Imperial Mint edict was pends now. on the amount of pure ing and adhering a certain weight effectually remedied, in the very hour of that discovery of a new world which was to put upon Spain to 1 as a basis. Since different ratios tain a fraction of alloy, the alloyed the fact that their money is manifold the vital function of distributing the were ruling abroad, gold continued metal is called "standard gold." new stores of the precious metals." The generations unborn will be years later another edict made the of the coin is expressed in "stand- differ in intrinsic value," and thereratio 11.44. Just before the founding and metal." perplexed and bewildered when they come to study the history of of the celebrated lank of Hamburg the numerous independent Mints of in 1619, we find the wise men of 1792 contained 27 grains of "stand- only by investing one of the two Germany five hundred years ago. Germany saying:- "It is many ard," and 24.75 of pure gold to the We must remember too that | ways known and plain how drsas. dollar; and in the silver, 416 grains France the ratio stood trous a disorder has hitherto been in of "standard" and 371.25 of pure standard of value, and by force of as low as 9 to 1 about that time. the currency, both from the rise of silver. Thus you see gold was law conferring upon the other ele-In 1403 England found her gold go- the larger silver species, and from estimated to be worth fifteen times ments of the currency, values ining abroad. For eight years the the excessive importation of smaller the same weight of silver. In 1834, trinsically present in that selected ery of hard times was heard. In depreciated specie, whereby not it was found impossible to keep to be the standard." 1411 the government decided to re- only private individuals but also both gold and silver in circulation restores hair to original color, and coin, "because of the great scarcity common interests, as churches, hos- as money. Why? Simply because tions is of such a character, that it of money at that time." England pitals, widows and orphans, are one ounce of gold was worth more would be a step backward not to made fifty gold nobles out of every greatly pinched in their incomes." than fifteen ounces of silver. The select the metal of greater intrinsic pound of gold. In Flanders they In 1623 a great Mint deputation was gold coins were melted up and sold value. India, Mexico, and China made a coin of less value than the held, and practically arranged a as metal. The government made a may adhere to a silver monometal-English noble, and called-it the Bur- compromise which lasted about 40 reduction of over six per cent in the lism. After years of carefully study, Mr. John M. Coble is my agent at gundy noble. The nobles of less years. value began to circulate in England,

commercial world and keep her dertook to export gold or silver, he sovereignty, it is interesting to no the City of Springfield will pay ten \$700,000, while the gold coin has ratio 13.62 to 1 ? Silver soon dis- would be limble to lose both goods tice a few things in the action of dollars to bearer on demand." "In diminished to \$1200, \$100 only of vestigation was made. The mones right "to coin money, regulate the pass at the same value as the coin ? from 15 to 1, to 16 to 1. Turn Well did Trenholm says :- "The issued at Angsburg, 1551. This metal which the money contains, and fineness of one metal as the was drawn up with a ratio of 10.83 As both gold and silver dollars con- monetary unit, arises wholly out of in form, substance, and intrinsic to rise and silver to fall. Eight and "standard silver." The weight value. Our four kinds of money fore they can be maintained at 'uni-For instance,-the gold dollar of form conventional and legal value, metallic coinages; (gold and silver), with the character of a basis or

It was not until July . 31, 1834,

constipation, torpid liver piles, jaundice, bilious fever, biliousness and kindred diseases. . Tutt's Liver Pills T IT LUTINMIN TOAL



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Graham, N. C.



Carolinian is the largest weekly ispheric battlefield and a prolonged go. Then too, her coins were exal-newspaper published in the State, harvest of death. "The discov-ted above the ratios of other nations recommended that the silver coins While we It prints all the news, and preaches ery of America was the monetary Her cheap money remained at home. be reduced in weight. Finally, in rule, our colonies had the silver the doetrine of pure domocracy. It salvation of the old world." The her best went abroad. natter every week. Send one dol- bloodstained plunder of the About 1609, gold began to leave that "two half-dollars, four quart-lar and get if for a whole year." A Indians soon began to increase England so rapidly that a procla-lers, etc., should contain 384 grains When Robert Morris presented a sample copy will be mailed free on the volume of the precious metals mation was issued against it,- Sir of standard silver instead of 412.5; scheme for our National Coinage,

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No nation can retain gold which duction changed the ratio from 15 gold monometallism is the unavoidfor cheapemoney will always drive is not fitted for mercantile life, to 1, to 16 to 1.

Haw Biver, N. C. Fout belter money. Then Englaud. Look at Spain during the sixteenth - In less than twenty years the commanded "foreign money to be and seventeenth centuries. Gold and equilibrium was greatly disturbed. man Empire in 1871, the Germans

De The Marth Lundipian and THE the centre of European monetary Walter Raleigh addressed some the act of 1853. From 1816 to the have undergone different changes ALAMANCE GLEANER will be sent exchanges passes from Eyzantium, "Select Observations to King James, present, England has had gold for in their value, so that there is hard-Florence, and Venice, 10 Antwerp, in regard to Trade, Commerce, and the standard,-silver being the legal by any which can be considered as a London, and New York. Yet it Coin." during the monetary crisis tender for only forty shillings. was in a blind way with the masses, of 1611. He said- "While the cur- In 1873 our government passed a

> those in authority to attemp impos- verted into bullion, and so be made ited the coining of all coins except York at 8s, in Virginia and the maintained when the first of Janusibilities while these monetary a commodity, it will those enumerated in the act." The four Eastern States at 6s., in all the ary, 1879, arrived, or would the changes were going on. In 1575, the either be conveyed to the best silver dollar was not "enumerated," States except South Carolina at 7s., gentleme advo ate the bi-metallic people of the Netherlands were market, or wrought into plate at but it was stated that the gold dol- fal., and in South Carolina at 32s. system which had prevailed before? GLEANER.

The interdependence of all naweight of the gold coins. This re- I am forced to the conclusion that able destiny of the United States, Before the unification of the Gersilver flowed to her shores. Her van- Silver went up. The California and possessed eight or nine distinct From the fifth until the fifteenth ity was increased. She went on Australian mines gave the world an coinage systems, and had with them Since its enlargement, The North century, Europe presented an hem- with conquest, and let commerce unexpected amount of gold. In something of our experience with

While we were under British Feb., 1853, the law was enacted, standard in pounds, shillings, and application to JOSEPHUS DANLELS, Editor, Raleigh, N. C. is to be surpassed by the weath and in drafting part of a proclamation. Raleigh, N. C. is to be surpassed by the weath and Bradually This did not stop the outflow. Sir silver dollar was not mentioned in which have circulated in America general standard unless it be Spanish dollars. These pass in Georgia drawing the gold away from England home. * * The goodness of the lar "shall be the unit of value." 6d. "As a common denominator, A com romise was reached Feb. 28,

days. Clancey of S. Carolina, Gillet of New York, Ewing of Indiana, McKim of Maryland, Gorham of Mass., Birney of Penna., Wilde of Georgia, were in the House. In the Senate, Calhoun and Webster supported the change to 16 to 1. Clay opposed. On the final vote only seven senators opposed. Says Benton,-"The good effects of the bill were immediately seen. Gold began to flow into the country through all the channels of commerce, old chests gave up their hoards, the-Mint was busy; and in a few months, as if by magic, a currency, banished from the country for thirty years, overspread the land, and gave joy and confidence to all the pursuits of industry."

But this high-sounding praise was soon dashed to the carth. In less than twenty years it was found that silver was going out of the country, hence the recoinage of the half dollar downwards by act of Feb.; 1853. That - bill - was piloted through the House by Dunham? He said, "We have had but a single standard for the last three or four years. That has been, and now is, gold."

We have mentioned the act of April, 1873. It was the complement of that of 1853. The completion of the system was provided for Section 3586 of the Revised Statutes of 1874, by which the silver coins of the United States were declared legal tender only up to five dollars. The most that could be said against the law was that it was "the establishment of gohl monometallism on the English plan." But what did monometallism of any kind mean, when there was no metry in sight, and the country was still flooded with paper money? The lines were converging for specie resumption, but that was six years away. Should the act of 1873 be



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