THE FRANKLIN TIMES.

J. A. THOMAS, Editor and Proprietor.

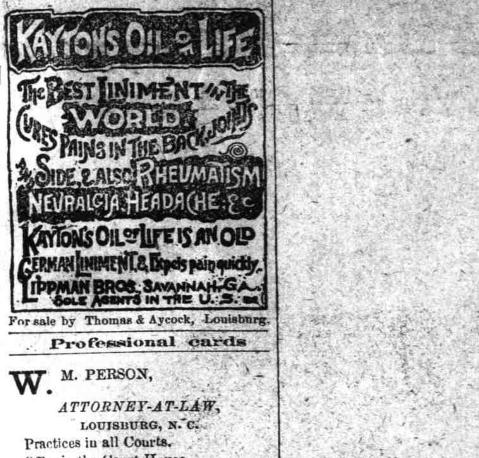
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VOL. XX.

Highest of all in Leavening Power .- Latest U.S. Gov't Report.





LOUISBURG, N-C., AUGUST 21, 1891,

"Find out a nation's sins and

you know that nation's dangers."

MONEY AND MORALS. we would shrink did we but know it as it is.

ADDRESS OF COLONEL HENRY WATTERSON AT THE UNIVERthy for the men who were forced SITY OF VIRGINIA. to leave for its retreat, a sympathy

Our Country Elaborately Pictured- which he could not repress and would not if he could. The low-Its Two Greatest Dangers-Degrees Conferred and Delivery of the Med- est of their class he found in the plous church member who used

als. [Richmond Dispatch.] his sanctuary as a cloak for his A very large crowd filled the fraud, who adds hypocrisy to his

public hall this morning to listen theft: to the speech of Colonel Henry A NATION'S DANGERS.

Watterson before the two literary societies. Mr. J. E. Heath, chairman of the conference committee

Don't look to Europe, but to our of these societies, in a few words own country, and see if there be introduced Mr. Watterson. His any there which merit our attentheme was "Money and Morals," tion and for an hour he held the atten-It is not the race question of the

tion of the assembly, showing that South. That is a question about money as a means ought to be which I have no theory. It is not anything else than a source of the labor question, nor the quespleasure.

THE ADDRESS.

These are problems which will ad-Colonel Watterson said: I am just themselves. Then, with afraid you will consider me hetesmile, he said it is not the tariff rodox when I tell you I am not question. That, too, has lost much going to talk to you of Virginia, of its importance. At election the mother of States, nor yet of times it may strut out on the Kentucky, Virginia's first born, stump at the hustings, but the size nor yet of the fair sunny South, of it is steadily diminishing. which we love so well. I wish to talk to you about the whole couning the people. try; to consider its grandeur and

its dangers, its lights and its

STATE BANKS. Turning again to the "Canada THEIR RE-ESTABLISHMENT IS tourists," he said he had a sympa-STRONGLY ADVOCATED.

Gov. Tillflan, of South Carolins, Believes Their Establishment will Remedy Our Monetary Evils. Governor Tillman in his late dis-

is also true that others of them were cussion of the sub-treasury, advoconstructed upon a solid basis, were cated the establishment of State well managed, and their bills were banks of issue, as a better remedy always worth a hundred cents on for our monetary evils than the subthe dollar in gold. treasury proposition.

The News and Observer and several other leading papers of the some of them withstood the havoc State have recently taken ground and destruction of both war and in favor of the re-establishment of and reconstruction. So it is idle to VALUABLE LAND FOR SAL such banks. say that State banks are necessari-

Before the war State banks issued Iy unsafe and unreliable, or that currency based upon gold and silver, they may not be brought up to a under a sound financial system of standard of absolute soundness and see the crop new growing. State laws, and the bills in the lo- solvency. If the State Legislatures calities of the several banks were as and people were somewhat careless good as gold. The right to contin- about such matters in time of pence tion to ue to issue such bills was taken from and prosperity, they would doubttion of free and fair elections. the State banks by an Act of Con- less be warned and benefitted by the gress at the breaking out of the sad experiences and lessons of the war, as a war measure, and to give past. With national banks as a the monopoly to the National banks sort of standard and guide, State in the matter of issning bank cur- institutions founded or conducted

upon a questionable basis could All that is necessary to revive not stand the frigid test of public State banks of issue is for Congress | confidence. Investors would not to repeal the prohibitory act. have their stock, and business peo-Bills to repeal this law have been ple would not touch their bills. Evam afraid of no single issue divid- introduced by Senator Vance and ery institution of the kind would be

others, but no one has ever succeed- subjected to the severest ordeal of ed in bringing the matter to a vote. scrutiny and criticism. The public

BUCKLEN'S ARNIUA SALVE tional banks for some time yet, why The best salve in the world for cuts lises, sores, ulcers, salt not allow competing banks to be fever sores, telter, c stablished in the various localities childlains, come and all skin eruptions over the country, in order that the and positively cure piles, or no par d. It is guaranteed to people may have the benefit of the perfect satisfaction, or money raft competition? It is true that some ad. Price 25 cents per boa. of the old State banks were badly For sale by Louisburg Drugsto constituted and badly managed, it

NOTICE.

NO 29

Having qualified as executor of J. C. Fre-man, dec'd., all persons owing said estate are notified to come forward and actale at once, and all claims ag and estate must be presented on or be-It was the war that broke the old fors the 11th day of June 1802. banks, or most of them, though notice will be pleaded in her of the recovery. This June 10th, 1891.

FRANKLIN FREEMAN, EX'

I desire to sell 150 areas of It is very desirable tobacco land, any one wishing to buy can con fine. Over half of the timbered, both oak and pine. Te ma and arice will be given upon applica

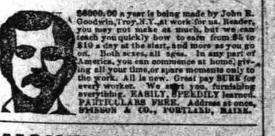
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Will attend the courts of Nash, Frank- , Granville, Warren and Wake coun- ties; also the Supreme court of North Carolina, and the U.S. Circuit and Ds- trict courts.	RI ROBE W.
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Contraction of the second	
TO PUBLIC SCHOOL TEACHERS.	
The Superintendent of Public schools of Franklin county, will be in Louis- burg on the second Thursday of Febru- ary. April, July, Septemper, October and December, and remain for three days	
if necessary, for the purpose of examin- ing applicants to teach in the Public Schools of this county. I will also be	
in Louisburg on Saturday of each week, and all public days, to attend to any business connected with my office. J. N. HARRIS, Supt.	
56000.00 a year is being made by John B.	1 44



shades, and seek thus to show to bitious, and as one who has reach-I may say something touching the voyage you are beginning. Then taking the map of North America Do not confuse THE as an object, the speaker pointed L LIFE INSURANCE in eloquent words to the sweeping arently similar name, north stars and whose southern one party who had held it for s magnitude. in mind that there tropical sun. Cæsar's eye never ife Insurance compa- rested on such a country and Nalled The "New York poleon's dreams failed to catch an I Life" and that there empire so grand. Then turning to Life Insurance Com- the people he showed the national chartered by the greatness of this character. Can of New York author- there be anything he asked to mar o use the word MU- the beauty of this picture, to obin its title except the struct the march of this empire? I Life Insurance of Yes, I think there is; Canada and Mexico-Canada, the retreat for ork. those who have money but poor

CHARD A. McCURDY, President. RT A. GRANNISS. Vice-President E. HARRISON, Agent,

forward to the time when Canada LOUISBURG, N. C. and Mexico will both wish to become part of our own great coun-

try.

This is a material age. All wan money. All build their castles in Spain. All long for their ships to come in from India and dream of how that money would be expanded. But money is but relative. A man with a hundred-thousand-dollar income and with a hundred. and-fifty-thousand-dollar lot wants is a very poor man. Money is full of delusions a

morals, aud Mexico the flowery

home of some destitute of both

money and morals. But he looks

ALL ABOUT MONEY.

well as illusions. But decry it a you may, Money is the first material thing we seek. It is the piston-rod which drives the engine of this great system of machinery or

baggage of virtue, but it is very

some of the shoals to be avoided now. The issue which divide following extracts: and some of the breakers to be them are trifles, light as air com- "I desire to say a few words as to

SO LITTLE DANGER.

passed. All of you I hope are am- pared to those which the last quar- what we are to substitute for nater of a century has seen brought tional banks. I belong to that ed the depth of midocean, I think forward. He then referred to the tests which our government had stood in the shocks of the civil war; how the Constitution had survived this, and the period of reconstruction, and of a new elec-OF EW YORK, outlines of this grand country torial count; of the change of the ny other Company which begins in the home of the Government from the hands of shores are heated by the rays of a quarter of a century to other

hands. A LOST ART.

Honorable poverty has become one of the lost arts. He then pointed to the Swiss Republic as the model ideal Jeffersonian Republic. Where their President receives but a mere pittance, and money was a means, not an object. He paid a glowing tribute to that little mountain-bred nation as the happiest, proudest and | food supplies and build and operate bravest people in the world, and factories for ourselves. But it rebest suited to illustrate the bright side of Goldsmith's couplet:

"Bad fares the land to hastening ills a prey hen wealth accumulates and men de

THE NATIONAL CHARACTER.

er money, lower rates of interest. In our own country the money standard must not be placed so hundreds of millions at 3% per cent. high, the moral standard so low. the citizen pays from 10 to 15 per This happy effect must come from | ct. The discrepancy is too great. If our people could borrow all the the improvement of the national money they could prudently and character. Our country is not getting worse; it is getting better. cent. per annum, there would be a We are the masters of the greatest rebound in their prosperity that country on the globe. We have would be without a parallel in the the most perfect system of governpast. There ought to be wisdon ment in the world, to which all and patriotism enough in the halls nations are. being drawn. We of our National Legislature to dehave nothing from without to fear | vice some plan that would afford (not even Italy,) and within we the needed relief, and enable our have but two great dangers. what money they need at reasons THE DANGERS. ble rates of interest. * * It seem

The one is the lust for money, to me that what we need is a soun business. Bacon may call it the the other the devil of party spirit. local currency; one that would be Young men, seek not money as good at home, but might not go interesting. It has puzzled necessary baggage. But it is true an end. It does not bring happiness abroad except under difficulties. I that the men whose business is to The greatest speech that Shakes- do not believe the greenback plan handle it seem to imbibe some of pears ever wrote is that which he will accomplish this object, because With the American people at this the metalic hardness of the money put into the mouth of a man who I see no way to prevent the greenhad treaded all the depths and bank notes from drifting periodical-Taking up some of the maxims shoals of worldly honor, and ly to the great trade centers. of the day he showed that they found that it profiteth nothing. I know there is much prejudice were misleading; how success Hear Wolsey as he said to Cromagainst the old State bank system. gained after proves but the ashes well, "Cromwell, I charge thee It is flippantly styled chemical, boof the dead sea fruit. We succeed, cast away ambition, for by that gus, wild cat, and the like. But but the satisfaction which we fault fell the angels." there was really great prosperity at

In May 1882 a North Carolina would be interested to know that There never was a time when member delivered a speech upon they were safe and reliable, and the you young sailors who are just en- there was so little danger of the this subject in the House of Repre- national banks, as rivals, would be tering upon the voyage of life questions which are enacted as sentatives, from which we make the on the alert to expose their defects and weaknesses.

> "I would also suggest to our Greenback friends and others onposed to the national system that the revival of State banks upon a large class in and out of Congress who while not favoring our system judicious and conservative basis of national banks PER SE, yet think might greatly facilitate the disit would be anwise to abolish or placement and retirement of the national banks. Such formidable cripple them till something better competition might tend to drive can be substituted. * * At the South we need more currency. Our them out of existence. There is every reason to believe that many of exchanges are necessarily effected the national banks would be turned almost entirely by the use of cash. into State banks if the latter were We cannot use checks and drafts to allowed to issue circulation. the same extent that they are used

As we are to have the

There might be other advantages in the denser communities and large in having a dual circulation. If the cities North. Besides, the income national currenty is good in any from our crops is largely expended part of the country, and the State in the Northern markets for mermoney good only in the locality of chandise, farming implements, grothe bank, this very fact might be ceries, &c., and as a consequence the means of equalizing the circulathere is great scarcity of money in tion, supplying local demands, prethe summer months at the South, while there is at the same time a venting the large accumulations plethora in all the great commer- at the large trade centres, and the cial and manufacturing centers corresponding scarcity at remote North. I know the reply to all this points. Even if a merchant or trav is, we should raise more of our own eler should wish to take an amount of money upon his person, which is rarely the case in this age of checks quires money to build factories and and drafts, the State and national bank notes being equally good at under existing circumstances it rehome, he could evenly exchange the quires time and money to revoluformer for the latter. tionize our methods of farming. What we need is more money, cheap-

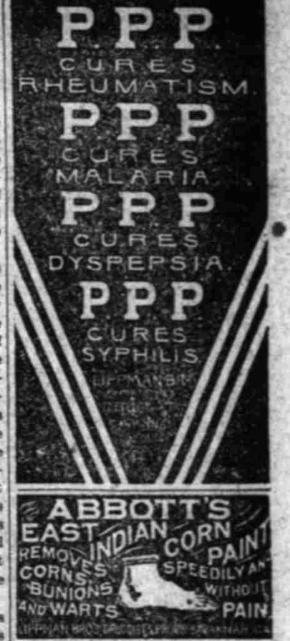
"Again, in the event of with either one of the two systems

the other might stand as a support. With a single paper circula tion, to be tampered with by every succeeding Congress, any injudicious or ill considered act of legislation or the unexpected decision of the courts upon the construction o safely use at 4 or 5, or even 6 per some law, might convulse the whole country with panic and disaster One locality could not afford relief to another, nor one individual to another. All would be affected alike. But with two systems co-existing the one might, in cases of emergency, act as a breakwater and people in every locality to borrow

"Every theory of currency, th whole sul al finance, is exceedingly subtle wisest men in all ages; the more we study the less we seem to know.

of business,"

time it is not a mere theoretical back money any more than the question, but one intensely practi- manyar's young reoring



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they handle. NOTICE. Having qualified as administrator on the estate of J. L. Timberlake, all persons owing said estate are hereby noti-fied to make immediate pryment, and all persons holding claims against said estate to present them for payment on or before the 3rd day of July 1892 or this potice will be pleaded in bar of their recovery. This 3rd day of July

N. G. TIMBERLAKE, Adm'r.

1891.

sought comes not with it. Web- Personal character is the chief the South in the days of the old ster and Clay in their old age re- object in life. Prize that as long State banks, and planters everygretted that they had ever entered as you live, young men. All else where could borrow money at 6 per public life. They succeeded, but their success but created new jour characters be at last perfect in the light of a new and perfect tablishment of these institutions. wants which were not satisfied, in the light of a new and perfect And they certainly will be re-estab-

wants which were not satisfied, in the light of a new and perfect The material thing on which we fix our eyes as the desideratum of-ten is the very thing from which The very thing from which

"The Government borrows its

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"What to Eat" is the title of a