

A. F. JOHNSON, Editor and Manager

ONE YEAR, \$1.00
SIX MONTHS, .65
THREE MONTHS, .35

FRIDAY, May 12, 1911.

UNCLE JOE and Jim Mann are not having as much fun with the Democratic Congress as they had expected.

This is the lamb season on Wall street, as elsewhere, and the financial wolves are dressed up as little Marys to lead the lambs up to the bargain counter.

The situation of the Diaz government is evidently one of great hazard; for in spite of the armistice the Insurrectos are constantly advancing on the City of Mexico.

THE Republican United States Senate seems determined to do as little business as possible; the latest dodge is not to begin business until 2 o'clock instead of 12 o'clock as in the past.

THE Democratic members of the National House of Representatives are optimistic about almost everything except their share of the patronage which is not large enough to go around.

THE Democrats of the House of Representatives have determined through the committee on rules to investigate the Steel Trust, which is something the Republicans have always fought shy of doing.

ATTORNEY General Wickersham thinks that the United States is "law-ridden." The Department of Justice is certainly too much lawyer-ridden with high priced attorneys who don't know, or won't tackle the trust's.

THE Woolen Trust, that is fighting hard to prevent a reduction of the enormous tariff rates which protect it, declares that it is not a trust nor a monopoly, because it controls only about one-seventh of all the woolen mills in the United States.

MAKING arrangements for a "comfortable campaign fund" appears to be in progress by the Republican leaders; and President Taft has been dragged into the scheme and is shifting the "big givers" as ambassadors to foreign countries, so they will "come down" more freely.

SOME of those members of the Ohio legislature would seem to be on a par with the disfranchised voters of Adams and adjoining counties and the Boss Cox political preserves in Cincinnati, if the evidence before the grand jury at Columbus convinces a petit jury of bribery.

BEFORE that bunch of farmers, whom Senators Nelson and McCumber have invited to appear before United States Senate Finance Committee, arrives in Washington, President Taft should see to it that the "keep off the grass" signs are put up on the reciprocity reserve.

THERE is a terrible panic among Republican legislators in Ohio, for Governor Harmon and his attorney-general says that they want to send every man connected with the bribery scandal to the penitentiary. Although we are Democrats we will not protect dishonest Democrats any more than we will dishonest Republican legislators.

Price and Business.

The price of most farm products, except cotton, has been falling during the past year, although the Republicans insist that the tariff protects the farmer. But when we compare present prices with those of a year ago on a number of commodities we find that wheat has declined in price 17 per cent, corn 10, oats 18, flour 10, lard 17, pork 30, beef 20, butter 40, leather 10, iron 14, and print cloths 12 per cent.

The decline in price of the farm products make quite a whole in the income of the farmer, and of course it follows that trade in the farming

regions is dull; for with less income there must be less outgo. Business is dull, except in the cotton states and quiet business in the agricultural districts means a stoppage of production in the manufacturing centers and in the wholesale markets; therefore, business is quiet, many men are out of employment, and wages are declining.

The decline in the price of necessities is a boon to the consumers in the cities, otherwise there would be greater distress than there now is, for on the average eighty cents now will buy the same quantity of food that required one dollar a year ago. But falling prices always retard business, because the manufacturer, the wholesaler, and the retailer fear to stock up when prices are declining. When prices advance the manufacturer buys freely of raw material, the wholesaler stocks up, and the retailer orders more liberally; and each advises his customer to buy, for "goods are going up." Such business conditions are the beginning of a "boom". The good times continued for a while until many people become extravagant and over-venturesome, and the "boom" fades and the decline in prices follows in due course. Since the panic of 1907 we have been going through a recuperating period which has been much retarded by the effort to keep up prices by pretending that business is good. A sort of Christian Science applied to our business ills.

Whether we have at last reached the end of the cycle of falling prices and may soon expect improvement is an unsettled problem. Probably it will require further time before a change for the better comes. At least, it will require that good crops for this year shall prevail, and that next fall when the harvest is assured confidence will begin to return; then more normal business conditions may be expected. After awhile prices will turn upward and the beginning of another "boom" will be born to develop in the future.

There seems to be no escape from these downward and upward trends in business and prices.

If we were not hampered with high-tariff protection we would undoubtedly recover more quickly, for the tariff protection to the trusts and combines allows them to maintain their high prices long after the law of supply and demand would have caused a reduction in prices and in the increased consumption that always follows.

Our panic of 1907 was somewhat duplicated in England, but, not being tied down by a tariff to keep prices up artificially, values rapidly declined and consumptions increased so business there is better now than it has been for many years, while we are still struggling with falling prices and dull business.

It is impossible to avoid the conclusion that our business ills are greatly of our own making and that with tariff reform accomplished hard times will be less prolonged and not so disastrous as they now are.

Eighty-First Anniversary.

Wake Forest, N. C.—An unusual and very interesting event was celebrated in our town on the 30th of April, when Mr. and Mrs. E. G. Loyd gave a birthday dinner in honor of the eighty-first birthday of Mr. John P. Strother, the father of Mrs. Loyd.

It was also the occasion of little Effie Loyd's birthday and she had a share in the honors of the occasion. Mr. John P. Strother is a native of Franklin county, having been born and raised there. He has been a consistent member of the Methodist church for thirty-five years. He has thirty-five grandchildren and thirty-three great-grandchildren.

For four years he served faithfully in the Confederate army and was with Lee at the surrender when the hopes of the Confederacy were forever laid aside. It is said that he brought home with him a piece of the apple tree near which the surrender was made.

We extend to him the best wishes of the occasion and trust that he will be spared to spend many more happy birthdays with his loved ones.

J. G. M.

Big Little Store

Just Around the Corner

Always alive with the latest up-to-date BARGAINS

Still selling more Shoes and Slippers than any store in town. If you can't guess the reason let me show you.

It cost you less to trade at this store.

SEE THIS WEEK'S SPECIALS.

- 100 ladies taped vest 8c, 2 for 15c, a regular 10c vest.
- 100 ladies newest collars and Jabbos worth up to 50c for 18c
- 200 pairs silk lisle gauze 25c hose for 10 days 21c
- Pure silk hose, the best possible 50c seller for 45c.
- One lot of 12-1-2 and 15c dotted swiss curtain mull, 10 days 10 cts.

Set up and Take NOTICE

The finest quality baby Irish Floucing and Insertion to match, 500 boxes reached the importer more than two months overdue, sold to him at a big discount. It will positively save you \$1.50 on each of these handsome dresses. Another "lace surprise. Have just opened up a new lot of German round thread lace not a piece worth less than 10c all to be cut one half, your choice 5c. The popularity of

WARNER'S RUST PROOF NON-BREAKABLE

CORSETS

is wonderful. I ordered this line just one month ago, received yesterday a larger filling in order than my original order amounted to. Finished with featherbone, no metal, no break, an ideal summer corset. Warner Brothers manufacture more Corsets than any other factory in the world. Still selling

KABO

STEEL RIBBED CORSET

AT A BIG REDUCTION Shrewd buyers and those who care to save say "pay to trade here"

R. Z. EGERTON

Farmers and Merchants Bank



You can take care of yourself when you get sick if you have money in the bank.

Make Our Bank Your Bank. We pay liberal interest consistent with safety 4 per cent. compounded quarterly
THE FARMERS AND MERCHANTS BANK
LOUISBURG, N. C.
OFFICERS
C. B. Cheatham, Pres. F. N. Egerton, Vice-Pres. R. Y. McAden, Cashier.
M. S. Clifton, Assistant Cashier.
UNDER SUPERVISION OF THE STATE OF NORTH CAROLINA

THE AYCOCK DRUG CO.

We have the prettiest Drug Store in the State.

NEW STAND
NEW FIXTURES
NEW FOUNTAIN
FRESH STOCK OF DRUGS

Everything new and fresh except our force which are the "Old Reliables"

GASTON AYCOCK
SAM BODDIE
CLAYTON HIGH

Who are with us and anxious and waiting to see and serve all their friends.

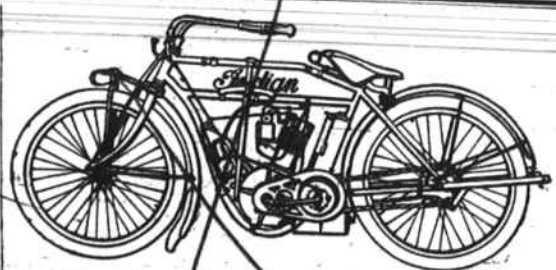
AYCOCK DRUG COMPANY

LOUISBURG, N. C.

ROOM 8 RECENTLY VACATED BY THE W. E. WHITE FURNITURE CO.

To Ice Consumers

My Ice House is now open for business. To those who have not paid their last year ice account will appreciate an early settlement. Pay your accounts promptly, enables me to pay my accounts promptly and get prompt delivery. Please give your orders for ice one or two hours ahead. Leave your order with us on Saturday for Sunday. LOUISBURG ICE COMPANY Per Jno. W. King, Mgr.



Indian Motor Cycle

The Best Made

Only machine made with either belt or chain drive. Exclusive engine features contained in no other machine. Automatic lubrication instead of having to be pumped in by hand. Grade spring fork instead of coil. Free engine clutch, which allows machine to stop without stopping engine and two speed gear. Direct sight opening oil gauge. Prices from \$200 to \$350. See me and machine before buying. Will guarantee satisfaction.

THURSTON K. ALLEN, AGT. LOUISBURG, N. C.

Jno. W. King
Headquarters for Everything Good to Eat

My Motto
Quick Sales and Small Profits

Quick delivery, best goods for the least money. Bring me your eggs, chickens, hens, butter and all country produce. Will give the highest market price.

ICE

THE YEAR ROUND

I am agent for the King Weeder, King Side Cultivator and Guano Distributors. This machine puts the guano around the plant, where it does the most good. Come to see me.

JNO. W. KING

AUTOMOBILE

For Hire any and all times. Machine Work & Repairing our Specialty Supplies of all Kinds.

Best grades of gasoline and oil for sale. Machine Shop for all kinds of Repairing.

Louisburg Auto & Machine Co.
LOUISBURG, N. C.