

The Lenoir Topic.

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LENOIR, N. C., WEDNESDAY, NOVEMBER 22, 1893.

NUMBER 10.

North Carolina

to the Front.

Superior Commercial Advantages

CONTRIBUTE TO

Her Wonderful Growth and Development.

No Section so favored by nature.

None obtaining supplies at lower cost.

The Leading Wholesale House of North Carolina

claims the credit for not only carrying the Largest, Handsomest and Most Complete Stock of General Merchandise in the State, but what is of much more consequence,

Leading all in low prices.

In Dry Goods and Notions we are the acknowledged leaders.

Few Can Meet Our Prices; none Attempt to Beat Them.

The Columbian year promises to be the most memorable in our history. It must necessarily be the greatest we have ever had in business, as we are not only fixed to serve you better than any of our competitors, but that is just what we intend to do.

Years of experience, a thorough knowledge of the wants of our people, and an intimate acquaintance with the manufacturers of the East and South, places us on a footing to do all we claim.

You want to be at the bottom in the way of low prices, and at the top with handsome and desirable goods. Our Stock for the Fall Trade is complete and we are ready to serve you.

Yours truly,
Wallace Bros.

C. S. Tomlin, John S. McRorie, John F. Bowles and L. B. Bristol will represent us on the road and visit as many of our customers as possible.

Stateville, N. C., June 1, '93.

THE WAY OF THE CROSS.

I thought that the course of the pilgrim to Heaven was bright as the summer and glad as the morn;

I dreamed of celestial rewards and renown, I grasped at the triumph that blesses the brave;

I asked for the palm branch, the robe and the crown; I asked—and Thou showedst me a cross and a grave.

Subdued and instructed, at last, to Thy will My hopes and my wishes, my all, I resign Oh, give me a heart that can wait and be still; Nor know of a wish or a pleasure but Thine.

What Seigniorage is.

Richmond State.

Strictly speaking, seigniorage is the charge made by any national government for coining bullion on private account. It usually takes the form of a certain percentage, fixed by law and deducted from the metal brought to the mint.

In other words, when an individual brings to a government mint a quantity of one of the precious metals to be coined on his private account, he will receive a weight of coins equal to the weight of pure metal brought, less the percentage deducted as compensation to the government for its services and incidental expenses of coining, and plus the weight of the alloy.

At the present time the United States Government makes no charge for coining gold, and does not receive silver, copper or nickel for coining on private account. Therefore the term seigniorage is not strictly applicable to any transaction that takes place in connection with Federal mints.

However, as used in current discussions of the silver question, the term is taken to mean the nominal profit made by the Government on its purchases of silver and the coining of the same. To illustrate: The present market price of silver is almost exactly seventy cents an ounce, while its "coining value" is precisely \$1.29 an ounce; so that on every ounce of silver bought and coined there is an apparent profit of fifty-nine cents. For reasons that have been more than once carefully explained, this profit is rather apparent than real, seeing that the "coining value" is rather technical than actual.

When it is proposed to coin the seigniorage silver now in the Treasury the meaning of the proposition is that all the silver bullion purchased under the act of July, 1890, commonly called the Sherman act, not already coined and over and above that amount that would be needed to furnish standard dollars to match each dollar represented by Treasury notes issued under the law, shall be coined into standard dollars.

Its Legal Tender Value Not Affected

North Carolinian.

Many men in conversation, either in ignorance or regardless of the truth, are declaring that gold is now the only full legal tender money in the country. A few reckless newspapers, by assassination, are guilty of the same offense. Now this is untrue and every one ought to know it. The repeal of the silver purchasing clause of the Sherman law does not affect, in any degree whatever, the debt-paying power of a single silver dollar in existence. Ever since the passage of the Bland-Allison act in 1878 silver has had, and still has, full legal tender value.

We believe that most of those who are circulating this falsehood know better. We have \$150,000,000 of legal tender treasury notes, about \$55,000,000 of legal tender greenbacks and some \$460,000,000 of silver dollars which are full legal tender. This money is received by the government and by the people in full payment of all debts and the passage of the repeal bill does not, cannot affect it in any way whatever.

In addition to this it is now almost certain that all the silver bullion in the Treasury will be coined.

The New Orleans and San Francisco mints will turn out a million and a half silver dollars at once and as soon as the other mints can be set in operation, we shall have from three to four million dollars a month added to the circulating medium. This hasn't the appearance of "striking down" silver very fast.

The Per Capita Circulation.

Philadelphia Ledger.

The official Treasury circulation statement places the present per capita circulation at \$25.49. This is an increase of about \$1 per capita since July 1, 1892. On the breaking out of the war of the rebellion the per capita circulation was between \$18 and \$14. On July 1, 1862, it had declined to \$10.28, the lowest point reached to the present day.

AS WHITNEY SEES IT.

Cleveland's Ex-Secretary of the Navy Writes of Tuesday's Voting.

New York World.

To the *World's* request for an expression of opinion on the result of the recent election, ex-Secretary of the Navy William C. Whitney has replied as follows:

To the Editor of the *World*:

Last Tuesday's voting was, in my opinion, negative—not positive. The result was a Democratic defeat, but not a Republican triumph. The people had no intention of repudiating their emphatic and well-considered repudiation of vicious Republican policies. They could not, however, refrain from and cannot be blamed for expressing their dissatisfaction with existing conditions.

So they voted against the party in power.

It is true that the Democratic party was not responsible for the conditions. But they existed nevertheless.

The long period of financial depression had reached and destroyed the prosperity of the country. Recuperation had begun, but was not yet accomplished.

Commerce was prostrated. Trade was at a standstill. Exports had decreased with imports. Prices were low and taxes were high. Credits could not be obtained. Mills were closed. Money was scarce. Uncounted thousands were idle. The National Treasury was bankrupt. Discontent filled the land.

For a score of years the Republican party had disregarded the immutable laws of nature, and, having imposed artificial conditions of finance and taxation upon the country and increased enormously the burdens of taxation by the most lavish Government expenditures, had brought the country to a point where there was bound to be a great reaction from long prosperity.

It came in the natural order of things in the interim—after the reversal of policy had been accomplished.

The party to suffer was necessarily the party in power. It had had no opportunity to put in force a new policy and show its beneficial effect, but discontent from whatever cause is visited naturally upon the party in power.

In one respect only can the Democratic party be held responsible for its own reverse. Repeal of the iniquitous financial law left by the Republican party upon the statute books was believed to be essential to relief, and more time was required for the performance of this duty than the impatient country considered necessary. The delay was expediting and harmful and the enactment finally took place too late to counteract the effect upon the party. So much for the causes, so far as they were not local.

The effect in my view should be, and I believe will be, beneficial in result.

After such a period of distrust as we have just experienced, stability in the conditions of trade is the first essential of a return to prosperity. Congress owes it to the country not only to reform the tariff, but to reform it at once in a conservative and careful spirit, but at once. Redemption of all party pledges is necessary. But quick redemption of this greatest of party pledges is more than necessary, more than sound policy, more than wise partisanship. It is a patriotic duty.

In accordance with this duty is discharged will, in my view, be the future of the Democratic party.

WM. C. WHITNEY.

Nov. 12.

McKinley Says It Was Tariff.

Columbus, O., Dispatch.

Gov. McKinley has received more than 1,000 despatches congratulating him on his victory at the polls on Tuesday. They came from every State and Territory in the Union, and from ex-President Harrison down to unheard-of citizens. Gov. McKinley has had little to say about the causes of victory for publication, but last night he said to the Hon. William Hahn, Superintendent of Insurance of Ohio:

"The tariff was the shibboleth on which we won the great victory, and in my opinion the tariff will be the issue on which we must win or lose in 1896. So far as I am concerned, it does not make any difference whether Congress tinkers with the new tariff bill this winter or not. The people of the North have spoken in unmistakable terms at the ballot box on Tuesday. It would be well for Congress to heed the warning, but whether, joined to its ideal, it rushes on to its own overthrow, it matters not. The Republican party is a party of progress and is invincible. Nothing can stay its onward march. Defeated last year, because the new tariff law was misrepresented, reason has once more resumed its sway among the American people."

A pushing man always gets ahead in the world. So does a cabbage.

The Backbone Broken

North Carolinian.

The Democratic victory in Virginia on Tuesday shows that the people of the South look to that party for the reforms which are needed to give us an honest, a just and an economical government. The victory, won over the combined forces of the Populists and the Republicans, is a great one. The campaign is entitled to be set down as one of the most memorable in the history of Virginia. Its result is significant. It broke the backbone of the Third party in the South.

The Populists made the fight under the most favorable circumstances. They made such a campaign as has never before been known in the Old Dominion. They imported Peffer and Simpson, of Kansas, Pence, of Colorado, Butler, of this State, and dozens of other orators, who made campaign speeches for them. The Republicans put out no ticket, but endorsed the Populist nominations and supported its nominees. As if in aid of the Populists, the Prohibitionists nominated candidates, made a vigorous campaign and drew off still another contingent of Democratic voters. To add to this already overwhelming advantage the election came in the midst of a panic and before the Democratic party could carry out its financial policy. Another disadvantage under which the Democracy labored was the apathy of its own voters; great numbers of Democrats did not even go to the polls.

There was nothing left for the Populists to desire—except the votes. To the party that could not win under such conditions as these, success is forever impossible. And they did not win. Never did anticipations soar higher and fall flatter than did those of the Virginia Populists.

Many fears are entertained in this State that under such disadvantages as those the Democrats would be beaten. We, however, never shared these gloomy forebodings, but have steadily "kept the faith" and believed that as the people returned to their sober second thought they would certainly return to their allegiance to the grand old Democratic party. The Virginians have shown a devotion to the principle of the highest order and an exalted patriotism to stand and win under such circumstances. But conscious of the truth of their principles they have stood firm and their faith has been rewarded.

The result in Virginia is prophetic. The people of the South have in thunder tones manifested their disapproval and overlying condemnation of Third partyism and its leaders, and have again and again recorded by a large majority their confidence in the purity of the Democratic party. The result of this election means that the people of the South despise and repudiate forever such men as Butler and his myrmidons, and look to the Democratic party as their only hope. The people have spoken for Democracy and the Democracy now in power can and must speak for the relief of the people and the amelioration of their condition.

A Lesson in Tariff.

An interesting revelation has just been made through the *Shuttle*, an English textile journal. According to that journal, a large carpet manufacturer in the United States has been shipping a considerable quantity of Moquette and Axminster carpets to London, and selling them in competition with the "free trade," "pauper-labor" carpets of England.

The *New York Times* in commenting on this fact says:

"Of course the exporting manufacturers have seen that this venture must direct attention to the American tariff on carpets. The McKinley duty on Moquettes and Axminsters is 60 cents per square yard plus 40 per cent of the value. That is to say, the duty on a square yard of imported carpet valued at \$1 is \$1.10 or 110 per cent. If the value per yard be 75 cents, the duty is 90 cents. If American carpets of this kind can be sold in England by the manufacturers in open competition with English carpets, the average citizen will ask why so high a duty is required to protect the American manufacturers against the sale of the same English carpets here at home, or even why there should be any duty whatever beyond a rate that is sufficient to compensate for the absurd duty on the wool which is the manufacturer's raw material. The Londoner gets an American carpet for \$1 a yard for which the New Yorker, who lives within a stone's throw of the factory, has to pay \$2. That's what the McKinley law is doing for the American consumer."

Many people suffer for years from troublesome and repulsive sores, boils and eruptions, without ever testing the marvelous curative properties of Ayer's Sarsaparilla. The experiment is, certainly, worth trying. Be sure you get Ayer's Sarsaparilla and no other.

COINING SILVER DOLLARS.

Mints Resume Work, Once More by Official Orders.

Washington Star.

The Secretary of the Treasury has taken prompt and important action on the silver question by the issue of the orders to the superintendents of the mints at New Orleans and San Francisco to manufacture the ingots and blanks so as to be prepared at short notice to resume the coining, suspended some time ago, of standard silver dollars, in case it should be decided to do so. This action is taken under authority of section 3 of the Sherman law of 1890, which is as follows:

"That the Secretary of the Treasury shall each month coin 2,000,000 ounces of the silver bullion purchased under the provisions of this act into standard silver dollars until the 1st day of July, 1891, and after time he shall coin of the silver bullion purchased under the provisions of this act as much as may be necessary to provide for the redemption of the treasury notes herein provided for, and any gain or seigniorage arising from such coining shall be accounted for and paid into the Treasury."

The coining of standard silver dollars is resumed, it is explained, for the purpose of utilizing the idle seigniorage about which so much has been said of late.

The expectation is that about 1,500,000 standard silver dollars can be coined at once, which will give the United States treasury a seigniorage of about \$500,000. The seigniorage bears the proportion of one-third to the amount of silver coined. It is the intention of the Treasury Department, as the other mints become clear of gold coining, to have them also coin silver and thus increase the coining from three and one-half to four millions per month. This seigniorage is so much clear gain to the United States treasury, and if it could all be placed to the credit of the government at once it would increase the balance by \$35,000,000. The amount of silver subject to coining is about 140,000,000 ounces.

The administration has for several days past been considering the question as to whether it could use all the seigniorage at once, thus making available \$35,000,000, but so far as can be learned no conclusion has yet been reached. No doubts exist as to the use of the seigniorage as the standard silver dollars are coined. Attorney General Olney and Secretary Carlisle have both been searching the statutes respecting the matter, and the subject was further considered at yesterday's cabinet meeting.

The Party's Duty Plainly Marked Out.

Charlotte Observer.

We remarked during the past summer that no party coming into power ever had the path of duty more plainly marked out to it than did the Democratic party at its restoration a year ago. There is no room to hesitate about what it should do; no occasion for it to worry about what policies to pursue. Its platform is its chart. It was clear-cut and distinct. It was presented to the people and accepted by them. Its acceptance was a protest against Republican policies and doctrines. The people embraced not only the candidates but the doctrines announced at Chicago. The only thing to do now is to give them what they voted for. If it is not good for them to have it the responsibility is theirs. It will be good for them and they are entitled to what they have been promised. One of the platform pledges has been performed, and the only honest thing is to go ahead and perform the others.

Nice Words for an ex-President to Utter.

Charlotte Observer.

These words were used by General Benjamin Harrison, of Salt River, in reference to the recent election: "Everything went Republican—that is, everything in the free part of the country." This is nice language for a man who has once been President of the United States to use. It is evidently a mean, partisan out at Virginia and Kentucky, Southern States which chose to go Democratic and thereby incur the displeasure of Mr. Harrison. Elections in Virginia and Kentucky are just as free as in Ohio and Massachusetts, and Mr. Harrison knows it. He merely chose to pervert the truth for partisan purposes.

The smallest "cat-bill" is large enough to show that the blood needs purifying—a warning which, if unheeded, may result, not in more boils, but in something very much worse. Avert the danger in time by the use of Ayer's Sarsaparilla. Cured others, will cure you.

London's constant fog may be caused by the continuous reign.

Repeal Accomplished, Next.

Charlotte Observer.

The forthcoming message of President Cleveland will be awaited with almost as much interest as the one of the 7th of August. The country knows in advance what he will say about the tariff, and the chief interest will attach to his deliverance on the financial question. The Democratic party has a right to expect of Mr. Cleveland that he pronounce in favor of a further coining of silver. It was proper to have stopped the purchase of silver bullion for storage; right on every account to have done so; but the repeal of the purchase clause of the Sherman act is but a clearing of the decks. Time and experience demonstrated that it was a failure. It being out of the way, Congress can legislate with more freedom and intelligence, and it will legislate, of course, in the direction of an addition to our silver money and on the lines laid down by the Chicago platform. We think the President will advise such legislation. Whether he does or not Congress should enact it. It cannot afford, representing a bi-metallic party, not to provide for the coining of the largest amount of silver possible for the government to sustain.

It can easily sustain \$200,000,000 more, or a total of \$800,000,000, and by strengthening its gold reserve it can maintain \$900,000,000. Congress has done a great deal for the preservation of the integrity of the silver now in circulation by the passage of the repeal act, and notice that it intends to add a given amount to the coining, whether \$200,000,000 or \$400,000,000, will not shake confidence in the silver dollar. The fatal objections to the Sherman act were (1) that it stored silver, and (2) that it was indefinite as to the time of operation. The business world could see that the United States could not go on indefinitely buying silver on the terms which it prescribed and issuing against this silver a note which was immediately used to draw the gold from the Treasury; and hence this provision for silver purchases was repealed none too soon. But the majority of the Democrats who favored this subject do not propose to be put in the position of abandoning silver, though none of them, perhaps, favor its free coining at the present ratio or under existing conditions. A modified coining measure would be agreeable to the spirit of the Chicago platform until there could be a literal compliance with its terms, which favors free coining under an international agreement or such safeguards of legislation as will protect the party. Hence the Faulkner amendment to the recent repeal bill would not, as an independent measure, have been unagreeable to repeal Democrats, though few of them had the patience to entertain it as an amendment, they recognizing that a higher issue than silver, gold or anything else had come to trial in the question as to whether or not a majority still has a right to rule in this country. This question having been finally decided in the affirmative, and the minor matter, viz: the repeal of a very vicious piece of legislation, having been settled at the same time, the bi-metallic repeal Democracy is now anxious to go as far as any safe and intelligent anti-repeal Democrat will say is safe to go in favor of the enlargement of the silver circulation, though upon this point they are not willing to accept the judgment of any silver monometallist, which is another term for the 16 to 1 free coining advocates.

It was hardly worth while to have said these things while the contest over the repeal bill was on, for then no one who favored it could get credit for sincerity when he declared himself a bi-metallic or expressed a desire for an enlarged use of silver. Now the atmosphere is clearer, and perhaps more confidence will be reposed in the good faith of those who affirm their allegiance to the principle of bi-metallicism and re declare their attachment to "gold and silver as the money of the constitution." In this view we express the hope that the President in his message will outline a new measure concerning silver which will be consistent with his own professions of loyalty to bi-metallicism and consistent with the oft-repeated declarations of the party, and that Congress will pass it or a kindred measure and put our badly disorganized financial system on a permanent basis.

Two Lives Saved.

Mrs. Phoebe Thomas, of Junction City, Ill., was told by her doctors she had Consumption and that there was no hope for her, but two bottles Dr. King's New Discovery completely cured her, and she says it saved her life. Mrs. Thomas, Eggers, 139 Florida St., San Francisco, suffered from a dreadful cold, approaching Consumption, tried without result everything else then bought one bottle Dr. King's New Discovery and in two weeks was cured. He is naturally thankful. It is such results, of which these are samples, that prove the wonderful efficacy of this medicine in Coughs and Colds. For trial bottles at W. W. Scott's Drug Store. Regular size 50c, and \$1.00.

Only the Scars Remain.

"Among the many testimonials which I see in regard to certain medicines performing cures, cleansing the blood, etc.," writes HENRY HUDSON, of the James Smith Woolen Machinery Co., Philadelphia, Pa., "none impress me more than my own case. Twenty years ago, at the age of 13 years, I had swellings come on my legs, which broke and became running sores. Our family physician could do me no good, and it was feared that the bones would be affected. At last, my good old mother urged me to try Ayer's Sarsaparilla. I took three bottles, the sores healed, and I have not been troubled since. Only the scars remain, and the memory of the past, to remind me of the good Ayer's Sarsaparilla has done me. I now weigh two hundred and twenty pounds, am in the best of health. I have been on the road for the past twelve years, have noticed Ayer's Sarsaparilla advertised in all parts of the United States, and always take pleasure in telling what good it did for me."

For the cure of all diseases originating in impure blood, the best remedy is
AYER'S Sarsaparilla
Prepared by Dr. J. C. Ayer & Co., Lowell, Mass.
Cures others, will cure you.

DAVENPORT FEMALE COLLEGE

LENOIR, N. C.

Fall term begins Sept. 11th.

Send for Catalogue.

John D. Minick, A. M., Pres.

Bargains In Furniture.

—O—

Having given up our lease on the Lenoir Furniture Factory the stock on hand consisting of

Bed Room Suits, Bedsteads, Bureaus, Tables, etc.

will be sold at

Reduced Prices

until the 1st of July, at which time we will vacate the premises.

The furniture which is first class of its kind must be sold.

Harper & Son.

B. A. NEWLAND

THE EMIGRANTS FRIEND

Going West or North-west

Take the Chicago & Alton R. R.

Parties contemplating going West will save time and money going via the Alton route. It is the only line running solid vestibuled trains between St. Louis and Kansas City makes direct connection for all points in Kansas, Nebraska, Colorado, California, Oregon, Washington and Reclining chair cars and Tourist Sleepers free of extra charge. For low rates and full information maps and dissection pamphlets of the

West apply to
J. CHARLTON, B. A. NEWLAND, G. P. A. Cran. Pass Agent, Chicago, Ill., Asheville, N. C.

New Barber Shop.

North Main Street.

If you want a good shave or hair cut come to see me and give me a trial. All work done in the best style. New chairs, sharp razors, soft hands. I can always be found at my shop No. 6, Jones House Row. I solicit your patronage.
THOS. W. SHELLEY