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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 DryGoods 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 busi-Ress, as we are not only fixed to serve you better than any of our competitors, but that is just what we intend

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 Trede 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

Statesville, N. C., June 1, '98.

THE NEW TARIFF BILL

A Free and Frank Discussion of the Intents and Purposes of the Wilson Bill.

WASHINGTON, Nov 27 .- The tariff bill prepared by the Democratic members of the Ways and Means committee was given to the public today. It deals entirely with the customs and administrative branches of the subject. The internal revenue portion is left in abevance.

Chairman Wilson has prepared the following statement which was given out this morning with the bill: "The Democratic members of the committee on Ways and Means have felt, as none others could feel, the momentous responsibility resting upon them and the surpassing magnitude, difficulty and delicacy of the duty assigned to them of framing a tariff bill for a nation of seventy millions of people. The bill they were to reform is a vast and labyrinthan system of class taxation. the culmination of 80 years control of the taxing power by a few great interests, gathering in to their train a host of petty toll-gatherers. It was carefully framed to prevent, as long as possible, what its author called 'monkeying with the tariff,' by which he meant any successful

effort of the people to undo or to lessen the bounties which its beneficiaries were permitted to write therein, in their own words and their own figures. It transferred to the free list proper and fruitful revenue articles, where most of the taxes, paid by the people were received by their government, and greatly increased the rates on those articles where all or most of the taxes paid by the people went into private coffers, and it was bolstered about by many defects, chief among which are a swept and garnished treasury and a swollen and colossal scale of permanent expenditure. Such are the conditions that confront us at the threshold of our

"The committee have welcomed information and counsel from every trustworthy source, and while they do not expect their bill to escape just criticism in all of its details, they do present it to the country as the result of months of patient, anxious toil and of an honest discharge of their duty, purged of all taint of local and personal favorit-

ism or prejudice. "Its main features are two. First, the adoption, whenever it seemed practicable, of ad valorem, instead of specific duties; secondly, the freeing from taxes of those great materials of industry that lie at the basis of production.

"Specific rates of duty are objectionable for these reasons: They frequently conceal a rate of taxation too enormous to be submitted to if expressed in ad valorem terms, as the duty of 8 cents on a hundred pounds of salt in bulk, which amounts to over 80 per cent, on a common necessity of life. They always bear heavily on the common articles used by the masses, and lightly on the expensive articles consumed by the rich, as a tax of \$30 on all houses would be little or nothing on the great mansion and very high on the humble home. And contrary to common belief, specific duties lead to greater frauds in administration, for counting and weighing at the custom house is done by the cheapest and most easily corrupted labor, while ad valorem rates are assessed by the best paid and most responsible appraisers.

"The ad valorem system has worked well in practice, is essentially the fair system because it is a tax apon the actual value of an article, and was declared by Mr. Clay himself to be in theory and according to every sound principle of justice entitled to the preference, and vin-

dicated by long trial. "The boldest innovation of the bill is its large free list of raw mate rials Taxes upon production are double wrongs. They gather ad cumulatem on the consumer of the finished product. They hurt labor by narrowing the market for what it produces. Coal and iron are the foundations of modern industry. Material progress is measured by by the amount of their consumption. No other country can supply them as abundantly or cheaply as we can. No possible competition can interfere with our own producers, a few miles in the interior of the country. Remoteness from the sources of supply is in itself enough disadvantage to any section of the country without further burdens in tariff taxes. Untaxed ores, coal, lumber, wool and other fibres must immensely stimulate production in certain parts of our country. The thin edge of the American manufacturer has entered every country. With release from taxes upon their materials there is no limit to the growth of our foreign trade. This will more more than compensate to the home producers of raw material who, tar-iff or no tariff, control all the interior of the country, for any apprehended loss of markets anywhere along the seaboard. Its incalculable advantage to labor is apparent. In every great line of manufacture we can produce in air months to nice

of trusts to keep down production to the home market. The workingman can see whether his interests are with a system that represses pro duction and robs him of employment, or with a system that gives natural and healthy play to producton and emancipates him from trusts and like combinations of cap-

"As to the details of the bill, I will briefly recapitulate the salient changes of the several schedules: In the chemical schedule we have transferred to the free list quite a number of articles used in manufactures. the most important of which is sulphuric acid, one of the corner-stones of all chemical industry. The duty on castor oil is reduced from 85 to 35 cents per gallon, and the duty on linseed oil, which was secretly raised to 32 cents by the conference committee on the McKinley bill, after each house had openly voted for a lower duty, we put at 15 cents a gallon. Pig lead being reduced from 2 cents to 1 cent a pound, lead

paints are correspondingly reduced. "The McKinley bill increased the duty on opium prepared for smoking to \$12 a pound in the vain hope of lessening its importation. The custom house officers on the Pacific coast declared that this increase of duty has simply placed in the hands of smugglers the bringing in of opium to the demoralization of the customs service and the loss of half a million in revenue. The duty proposed is believed to be collectable and will put the traffic under government control and supervision.

"In the pottery schedule substantial reductions are made. Plain white ware is dropped from the schedule in which it mysteriously crowded itself. Decorated ware is reduced from 60 to 45; undecorated from 55 to 40. In common window ass, where close combinations have kept up the prices to consumers under the shelter of duties averaging 100 per cent., a reduction of more than one half has been made in all the larger sizes. There is no doubt that these rates will permit a very healthy growth of the industry here In plate glass reductions are made, the largest sizes from 50 cents to 30 cents per square foot; of silvered

from 60 to 35 cents. "In the iron and steel schedule we began with free ore. The discovery of the immense deposits of Bessemer ores in the lake region, and of foundry ores in Alabama, has rapidly swept us to the leadership of the world in the production of iron and steel and brought near at hand our undisputed supremacy in the great field of manufactures. The use of steam shovels reduces the cost of mining to a point where the wages paid 'natural labor' are irrelevant. Pig iron we reduce from \$6.72 per ton, which is from 50 to 90 per cent., to a uniform duty of 221 per cent., a rate somewhat higher in proportion than the rest of the schedule, because of cheap freight rates on foreign pig, it being a favorite freight on westward voyages. Steel rails we reduced from \$13.44 per ton, now 75 per cent., to 25 per cent. As the pool which has kept prices up so many years in this country seems now disorganized, the other producers will soon need protection more against Mr. Carnegie, at Pittsburg, and Mr. Stirling, at Chicago, than against foreign

producers. "The residue of the schedule varies from 25 to 30 per cent., wood screws being put at the latter figure. Iron beams and girders are 35 per cent. because of the waste in cutting beams, and the variety of length and sizes, and also of the frequent necessity of changing the rolls in making beams and girders, because of the irregular quantities and lengths and sizes of orders. Tin plates are reduced to 40 per cert ad valorem, more than one-half of the McKinley rate. This is a revenue duty, and at the same time enough to permit any existing mills to live and flourish. Cheaper grades of pocket cutlery are 35 per cent.; higher grades 45. Table cutlery is but 35 per cent. These are very substantial reductions from present rates, which, being specific, reach in some grades of pocket cutlery as high as 30 per cent., but with release of taxes on raw materials, especially on pearl and ivory for handles

they seem ample. Both copper ores and pig copper are made free, we being large ex-porters of the latter, and the duty serving to enable the producers to sell higher to our own people than to foreigners. Nickel is free. Lead ore has a small duty of 15 per cent. Pig lead is 1 cent a pound, Silver lead ores are restored to the free

"Unmanufactured lumber is free. Manufactured is put at 25 per cent. with the provise that if any expert duties are charged on foreign lum-ber, it shall be admitted only at the rates which are now existing.

Sugar has been a difficult subject to deal with. Raw sugar was transferred to the free list by the Mc-Kinley bill, because nearly all the taxes paid on it went to the public treasury. A strong desire among can produce in six months to nine months enough for our home market. We can get rid of our surplus only by foreign trade. As long as we have taxes on the materials of industry we cannot build up that

trade. Hence the other alternative | gar, and to repeal the bounty of one | in spirit varnishes; sponges, 10 per eighth of a cent a pound, leaving raw sugar untaxed for the pres-

> "In the tobacco schedule those rates were sought which would bring the most revenue. The present taxes of \$2 and \$2.75 a pound on wrap per leaf have blotted out many small establishments and actually impaired the revenue. We make the rates \$1 and \$1.25 per pound on wrapper leaf and 35 cents and 50 cents per pound on filler tobacco unstemmed and stemmed in each. Manufactures of tobacco are put at 40 cents. C.gars are reduced from \$4 50 per pound and 25 per cent ad valorem to \$3 per pound and 25 per cent, ad valorem, which is believed to be the most productive revenue rate, and is higher than the law of 1883. "Live animals are put at 20 per

> "Barley is reduced from 30 cents per bushel to 20 per cent, which is about 12 cents Breadstuffs, of which we are immense exporters, are made free, except when import ed from countries putting duties on our like products in which case the the duty is 20 per cent. Fresh vegetables, fruits, eggs and like food products are untaxed for the benefit of consumers, largely the working people of the cities. Salt in bulk is free, but the covering duties at rates prescribed for like articles. The tariff on spirits is put at double the internal revenue rates on like spirits, and some slight reduction is made on small wines, malt liquors, ginger ale, and like beverages, in the interest of increased revenue. The duty on sparkling wines is likewise slightly reduced for the same reasons, that on champagne being put at \$7 per dozen

> quarts, as against \$8 in the McKinley bill, and \$6 in the law of 1883. "In cotton manufactures substantial reductions are made, especially on cheap cloths and prints, and the existing system of taxing by a count of threads in the square inch isretained. Hemp and flax are made free; dressed line of hemp and fax 1 cent and 11 cents respectively. Burlaps and cotton and grain bagging are put at 15 per cent., but when imported for covering articles

to be exported, are duty free. "Wool is made free. This takes the stilts from under woolen manufactures and begets the hope that they may recover from the languish ing condition in which they have been for a quarter of a century, and that we may get woolen goods at reasonable rates instead of at duties that on common grades frequently reach one hundred per cent., and in cases, two or three times that merciless figure. Cloths and dress goods are put at 40 per cent, Ulothing at 45 per cent., rates higher than the committee desired, but deemed temporarily pecessary be cause our manufactures have so long been excluded from two-thirds of the wools of the world that they will have to learn the art of manufacturing with free wool. A sliding scale is therefore added by which the rates in the woolen schedule are to come down five points, with the lapse of five years.

"Carpets, an industry in which we will soon be independent of competition, are put at 35 per cent. for Axminster, Moquette and Wilton; 30 per cent. for Brussels, while common gredes go down to 20 per cent. "The bill provides that duties shall be removed from weol March 1st, and reduced on woolen goods July 1st. In the silk schedule the reduction of rates is smaller than in

cotton or woolen fabrics. "Sole leather is reduced from 10 to 5 per cent. Leather gloves are classified according to material and length, and are uniformly received at specific duties which average not over 25 per cent on the common varieties, and near 40 per cent. on the fine lamb and kid gloves.

"In the schedule of sundries, many articles like hatters' plush are put on the free list. The duty en ent diamonds, pearls and other precious stones is increased. Works of arts are, I am delighted to say, are put back on the free list.

"The above is a rapid summary of the chief changes made by the proposed bill and will give a satisfactory idea, I believe, of its general structure. It is estimated that it will reduce the revenue on the basis of the importations of 1892 about fifty millions, with an immensely larger decrease of tax burdens to the American people. The administrative law is reported with a few amendments, suggested by experience of its operation. The law was chiefly prepared by Mr. Hewitt, when he was in Congress, and the changes proposed in our bill are to make it more effective, while at the same time softening some of the features added by the McKinley bill that would treat the business of importing as an outlaw-ry, not entitled to the protection of

the government." Following are some of the princi-pal articles named in the bill and the rates of duty imposed: Alco-dolio perfumery, \$2 a gallon and 25 per cent; chloroform 25 cents per pound; morphia 50 cents per ounce; opium, aqueous extract and tinoture.

cent.; sulphur, 20 per cent.; brick, 20 per cent.; decorated, 30; tiles, plain, 25 per cent., glazed, 40 per cent.; marble, rough, 40 cents per cubic foot; dressed, 75 cents per cubic foot; free stone, granite and other building stone not specially provided for, dressed, 20 per cent; iron, pig and scrap, and scrap steel, 221 per cent., steel blooms, 25 per cent.; bar, 30 per cent; beams. girders, etc., 35 per cent.; forgings of iron or steel, 30 per cent; railway bars, iron or steel, 25 per cent. sheet iron or steel, 35 per cent.; sheet iron, galvanized, 35 per cent., tin plates, 40 per cent.; steel ingots, blooms, etc., 25 per cent; wire rods, 30 per cent

The Tariff Bugaboe and the Panic.

A Augustus Healy in the December Forum. False prophets boldly claim that it is the fear of coming changes in the tariff which has paralyzed business, in the face of the fact, first, that all kinds of business were alike paralyzed, those that cannot possibly be affected by any change in the tariff, except beneficially as well as those that may be supposed to stand in danger of some injury from a lower tariff; and, secondly, that during the first five months of the year all kinds of business were prosperous together, although it was known then, as well as now, that tariff changes were to be expected in the immediate future. I have it on the authority of not a few experienced business men, in different branches of trade, that the first five months of 1893 were generally more prosperous than the corresponding month of 1892, 1891, or 1890. There is just as much reason to suppose that the prosperity of these early months of the year was caused by the prospect of changes in the tariff as that the depression of the sixth, seventh and eight months of the year is to be attributed to that cause. In reality, the tariff did not have the slightest effect in the one case nor in the other. As everybody kuows, it was the fright that came over the minds of a great part of our population consequent upon the reduction of the gold reserve and the fear of a silver basis that caused the looking up of currency and the withdrawal of capital from active business, and this in turn stopped the wheels of business. It began to revive precisely as confidence was restored by the approach of the cessation of the monthly purchases of

The Armies of the World.

China has a regular army of 300, 000 men and a war footing of 1,000,

Turkey has a regular army of 355,000 men, a war footing of 610,-200, and the annual cost of the army is \$19,642,000. Italy has a regular army of 736,

592, a war footing of 1,718,933, and the annual cost of the army is \$42. 947,263. Japan has a regular army of 36,-777, a war footing of 51,721, and

the annual cost of the army is \$6,-Spain has a regular army of 90,-000, a war footing of 450,000, and

the annual cost of the army is \$24,-Russia has a regular army of 974,

771, a war footing of 2,733,305, and the annual cost of the army is \$131,-France has a regular army of 502,

764, a war footing of 3,758,305, and the annual cost of the army is \$114,-Germany has a regular army of

445,402, a war footing of 1,491,104, and the annual cost of the army is \$98,330,429. Great Britain has a regular army of 131,686, a war footing of 577,-

906, and the annual cost of the army is \$74,901,500. India (British) has a regular army of 189,597, a war footing of 308,000,

and the annual cost of the army is Austria-Hungary has a regular army of 289, 190, a war footing of 1,-

125,838, and the annual cost of the army is \$53,386,915. The United States has a regular army of 25,745, a war footing of 3,-165,000, and the annual cost of the

Be True to Your Word-

army is \$40, 466, 460.

Learn to be a man of your word. One of the most disheartening of all things is to be associated in an understanding with a person whose promise is not to be depended upon—and there are plenty of them in this wide world, people whose promise is as slender a tie as the spider's web. Let your given word be as a hempen cord, a chain of wrought steel, that will bear the heaviest sort of strain. It will go far to making a man out of youand a real man is the noblest work of God; not a lump of moist putty, moulde | and shaped by the last in-fluence met with that was culculat-25 per cent; opium containing less ed to make an impression, but a than 9 per cent. of morphia and man of forceful, energized, self-opium prepared for smoking, \$6 a reliant and reliable character, a pound; varnishes, 25 per cent.; 32 positive quantity that can be calcuper cent. additional on the alcohol lated upon.

THE SUFFERING EDITOR

He Has a Lively Interview With a Man with a Grievance.

"Cap'n are you the editor of this paper?" 'The speaker was a tall raw-boned, middle aged man with faded sorrel hair and a hand like a smoked ham.

"I am, sir," replied the editor of the Peaville Bugle. "What can I do for you?"

"You had a piece in your paper this week about a marryin' at Hopkin's Run last Thursday, didn't ye ?"

"Yes sir, I believe I did." "The marryin' was at Phil Crum-pet's wasn't it?" "I think it was."

"His oldest gal was married to Clum Harkins. That right?" "That is right."

"You wrote the piece, did ye?" "Of course I-I wrote it, but-" "Stop right there! You wrote it!

"The - the facts were given to me by somebody from that neighborhood and-"

"The facts!" howled the rawboned stranger, bringing his fist down on the table with a bang that jarred the editor in his chair.

"They warn't facts! You said the weddin' passed off quietly! Who told you it passed off quietly?" "Why-why, what's wrong about that? Didn't it pass off quietly?"

"No, sir !" thundered the man, "I ought to know! I'm the gal's father! I'm Phil Crumpet! The weddin' passed off sir, with the golwhoppinest shivaree ever got up in our neighborhood, and if you don't put it that way next week an' do the gal justice I'll come back an' break ever darned bone in ver bod

The editor of the Pealvile Bugle hastily promised to set the matter right in his next issue, and Mr. Phil Crumpet, of Hopkins' Run, turned on his heel and clumped heavily out of the office, shaking his head in a threatening manner as

Sincerity.

Truth is very often used as a

synonym for sincerity, so also is honesty and frankness. Sincerity embraces something more than simple truth or frankness, for the truth in words, sometimes conceals intention or feeling, while sincerity reveals the soul of man. It has another quality. The sincere man is always earnest. Frivolty is foreign to the nature of one who is honest in mind and intention, free from simulation or hypocrisy. Confucius held sincerity in such high esteem as to declare it the way to Heaven and the attainment of sincerity the duty of man. How the world regards it may be judged by the tolerance shown to one who is esteemed sincere, no matter how objectionable his opinions or principles may be. Steele remarked, with some truth, that "the happy talent of pleasing, either those above or below you seems to be wholly owing to the opinion they have of your sincerity. * * * There need be no more said in honor of it than that it is what forces the approbation of your opponents."

The converse of this presents more familiar examples which will occur to any oue. An insincere man, or one who is thought to be insincere. pleases no one, no matter how he may try to convey a favorble impression. His praise is regarded as mere flattery, bestowed for a purpose, and those who are praised feel like resenting the impertinence instead of being grateful for kind works. The insincere man cannot be trusted. He has a false beart, is hypocritical, and is generally weak, for insincerity is in many cases a product of cowardice. The weak man who is afraid to express antagonistic opinions

and seeks to conciliate those whom he meets cannot be sincere. He simulates friends, fawns and flatters, and becomes in the end a thorough hypocrite. Semetimes as a part of his hypocrisy he simulates a hearty manner and an appearance of frankness only that he may be able to better conceal his lack of insincerity. Contrast with such a character the sincere man, carnest of purpose, pure of heart, truthful in speech, frank in his manner, honest and just in mind and intention. It is such men as the world honors, even though they may, as they very often do, become fanatical. Sincerity covers a multitude of mental faults.

To cultivate sincerity in those whose characters are not yet formed, one must instil not merely lessons in truth and honesty, but lessons in bravery. Sincerity should never be put on as a cloak; it should be a natural resultant of other qualities of mind and heart. The child who is to be sincere must be earnest of purpose, morally brave, true of heart. He should not be taught to seek sincerity, but to develop the qualities of which it is the natural fruit.

A gentleman must kiss every lady he is introduced to in Paraguay. It is the custom of the country.

INFLUENZA

Or La Grippe, though occasionally epi-demic, is always more or less prevalent. The best remedy for this complaint is Ayer's Cherry Pectoral. "Last Spring, I was taken down with La Grippe. At times I was completely pros-trated, and so difficult was my breathing that my breast seemed as if confined in an iron eage. I procured a bottle of Ayer's Cherry Pectoral, and no sooner had I began

taking it than relief followed. I could not be-

lieve that the effect would be so rapid and the

cure so complete. It is truly a wenderful med-

icine."-W. H. WILLIAMS, Crook City, S. D. **AYER'S** Cherry Pectoral

Prompt to act, sure to cure

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Lenoir, N. C.

Fall term begins Sept. 11th.

Send for Catalogue,

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

Bargains In Furniture.

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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, atiwhich time we will vacate the premises.

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

Harper & Son.

ATTENTION, BUYERS.

We wish to call attention to our line of second-hand

Buggles, Carts, Wagons, Hacks, Harness, &c.

They are almost good as new, and persons wishing to buy can secure

Buggies, Wagons, Carts, Harness,

bargains by calling on us.

We have a big lot of NEW

&c., on hand, which will be sold on reasonable terms. If we have not got what you want, we will take pleasure ir getting anything for you in our line. We buy direct from manufacturers and can, therefore, give you very close prices.

We have a full line of NEW Harness-collars, bridles, &c .- everything in the harness line. Can beat the world on prices.

Give us a call. ..

HENKEL, CRAIG & CO.

New Barber Shop.

North Main Street.

If you want a good shave or hair outcome 30 000 me and give me a trial. All work done in the best style. New chairs, sharp rasors, soft hands. I can always be found at my ahop No. 6, Jones House Row. I solicit your patronage.

THOS. W. SHIPLE