



The State Debt—Gov. Caldwell.

The Wilmington Journal of the 24th, announces a new policy in finance. A patriotic Governor thoroughly informed of, and impressed with the evils of repudiation, is assailed because a Legislature, refusing to recognize the paramount importance of arranging the State debt, is reprimanded for dilatoriness.

Gov. Caldwell says in effect, "we can pay the State debt now with \$15,000,000 of State bonds, having fifty years to run"—upon which we must pay the interest. The interest on \$15,000,000 at 4 per cent, is \$600,000, the first year. Correct. The tax therefore upon a valuation of \$120,000,000 is 50 cents on the \$100 of Real and Personal property. Upon this absurdly low valuation (1/2) one half of one per cent, is required to wipe out a dishonored credit!

In spite of the assertions to the contrary, we believe the people of North Carolina are able to pay the additional tax required. As a financial question it is a cheap way to get rid of the blasting, withering effects of dishonor. We are suffering more to the extent of millions of dollars annually because of this unpaid just debt. Every county, every city and town, every individual is the loser. There is not within the borders of our State, a single enterprise asking confidence, and credit from abroad, that is not met with the objection that it has its location in a State disregarding its most solemn obligations. As an illustration, New Hanover county and the city of Wilmington, with six millions of dollars assessed valuation for taxation, whose total combined debt amounted to \$600,000, could only raise money at a cost of eighteen to twenty four per centum per annum. Neither of these corporations ever having defaulted in the payment of their semi-annual interest. We are informed that at one time negotiations were made with parties in New York for a city loan at a saving, over the issue of bonds, of \$25,000 to the City Treasury, which were broken off by the published proceedings of our General Assembly, stating that a resolution had been introduced into one division of that body, favoring of repudiation. We publish this to show the effects of the policy advocated by some of the public men and newspapers of the day. It is the same story everywhere in the State. A fatal disease is eating away its vitality, depressing business, destroying confidence, fostering idleness, morally, physically, intellectually, it is killing everything worth preserving.

An objection urged against Gov. Caldwell's plan, is that he asks exemption from taxation for these bonds. It may be unconstitutional; in order to overcome the objection we suggest that the rate of interest be increased by one per centum per annum and the tax permitted. The additional interest will cover the tax. Another objection is, that it places the power to arrange the debt in the Governor's hands. The bill to restore the State credit, is in the hands of the General Assembly. That body will decide upon whom to confer the power suggested by the Governor's pro forma bill. Knowing the Governor, as we do, we feel safe in saying he will not ask any extraordinary power. In any adjustment of the debt one or two or five individuals, perhaps, would do the work. Who so competent as the trusted recipient of 96,000 votes of the citizens of the State? If any man can bring aught against the honesty and integrity of our Governor and State Treasurer, we are mistaken. Even, in the hottest days of the contest for the positions they now occupy, no one brought charges against these officers. We have found two honest men in these positions. Let us avail ourselves of their services in restoring our credit. Let us have no untried men.

It is presumable that no debt will be recognized which has been declared void, or upon which notice has been given, by the repealing act of March 8, 1870. Most of the special tax bonds are outside of the provisions of the contemplated act.

If we understand it aright, this recommendation of the Governor means to leave the State with a debt of fifteen millions of dollars, in lieu of the present debt of \$37,000,000. The North Carolina Railroad stock of the State will pay the interest on three millions, leaving the interest on twelve millions to be provided for by taxation.

There is but one way to pay a debt; that is, by raising the money. States, counties and cities pay their debts by taxation. North Carolina will re-ort to the same means, as she has heretofore done, to pay her debt. We say again, she can bear the tax. It ought to be the pride of our citizens to do it. We may laud our soil, climate, sunshine, lands and advantages, but it will fall upon unlistening ears. We may talk of our stupendous debt, and call on Hercules to help us, but until we go to work to arrange it and pay what we can, we but invite the scorn of the civilized world.

EDITORIAL BUDGET.

A public meeting was held at Birmingham, the Mayor presiding, at which speeches were made and resolutions passed condemning slavery in Africa, Polynesia, and Cuba. A resolution was adopted urging her Majesty's Government to support the American Government in the demand made on Spain for the abolition of slavery in the Antilles.

Additional particulars of the terrible marine disaster off Dungeness lighthouse have been received. The Northfleet was lying at anchor at the same time the collision occurred. Her cargo consisted of railway iron. Three hundred and twenty-one persons were drowned, including the captain of the ill-fated vessel. The name of the steamer which ran into the ship has not yet been ascertained, but she is believed to have been a Spanish vessel bound from Antwerp. The Board of Trade of London has offered a reward of one hundred pounds for her discovery. Twelve other persons have been saved from the emigrant ship Northfleet, which makes ninety-seven lives known to have been saved. The Lloyds have telegraphed to their agents at all the Southern States to stop, if possible, the steamer which ran the Northfleet down.

WASHINGTON NOTES.

The House committee on Public Lands have reported to the House but once this session, and it is doubtful if they are again called, so that it is pretty certain that land grants stand a poor chance for success this winter.

Colonel F. A. Bee, of San Francisco, and General E. O. Burnside had a hearing before the Senate Post-office committee, and presented the details and arguments in favor of their respective Australian mail projects.

The sense of the Foreign Affairs committee in the House being decidedly adverse to the clause in the bill of Gen Butler allowing the claims of insurance companies in the distribution of the Geneva awards under the Washington Treaty, it has been transferred to the Judiciary committee for the judicial opinion or that body.

A bill will be reported to the Senate from the committee on commerce, providing for the payment of Seamen's wages in gold when they are paid off in foreign countries. It has long been the practice to impose upon sailors in this respect, their masters tendering them currency or not offering them payment until they did accept currency. The bill is to correct abuse.

Hon. Erastus Wells, member of Congress from Missouri, and the engineer of the proposed new bridge across the Mississippi river at Carondelet, Missouri were given a hearing before the House committee on commerce yesterday in favor of the erection of the structure. The committee still hold the matter under advisement.

Make money fast and honorably, by at once applying for a territorial right, which are given free to agents, to sell the best, strongest, most useful and rapid selling Sewing Machine, and Patent Button Hole work, ever used or recommended by families, or by you for your use; it is only \$5, sent free everywhere by express. Address for particulars, Mr. A. CATELEY, Superintendent, corner Greenwich and Courtland Sts, New York.

NEW ADVERTISEMENTS. WE HAVE IN STORE! 15 BOXES DRY SALTED SHOULDERS, 15 BOXES LONG CLEAR SIDES, 10 BOXES U. R. SIDES, 10 BOXES SALTED PORK, Hams, Sugar-cured Shoulders, Bacon Strips, Plain Smoked Shoulders, Heavy and Light New Rump Pork, etc. 25 BOXES CANDY.

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NEW ADVERTISEMENTS.

Wilmington, Charlotte & Rutherford Rail Road Line.



Eastern Division: New Schedule.

Table with columns: STATIONS, PASSENGER, FREIGHT. Rows include Leave Wilmington, Abbottsburg, Lumberton, Shoe Heel, Laurinburg, Rockingham, Arrive at Lilesville.

Going East.

Table with columns: STATIONS, PASSENGER, FREIGHT. Rows include Leave Lilesville, Rockingham, Laurinburg, Shoe Heel, Lumberton, Abbottsburg, Arrive at Wilmington.

Going West.

Table with columns: STATIONS, PASSENGER, FREIGHT. Rows include Leave Lilesville, Rockingham, Laurinburg, Shoe Heel, Lumberton, Abbottsburg, Arrive at Wilmington.

Western Division.

Table with columns: STATIONS, PASSENGER, FREIGHT. Rows include Leave Charlotte, Lincolnton, Arrive at Buffalo.

RETURNING.

Table with columns: STATIONS, PASSENGER, FREIGHT. Rows include Leave Buffalo, Lincolnton, Arrive at Charlotte.

SCUPPERNON CHAMPAGNE.

WE ARE NOW PREPARED TO GIVE ORDERS FOR

L. A. HART'S Celebrated Scuppernon Champagne.

FOR 1873, QUARTS AND PINTS.

At the usually low prices.

GEO. MYERS, 11 and 13 Front street

NEW MESSINA LEMMONS AND ORANGES.

"CELERY SALT," AND A NEW STOCK OF FRESH CANNED FRUITS, VEGETABLES AND FAMILY SUPPLIES.

Empire Family Flour, NEW YORK CENTRAL and GILT EDGE.

For sale by GEO. MYERS, 11 and 13 Front Street, Jan 24 213-

COLORED SHOES! FOR CHILDREN—ALL COLORS!—ALL SIZES! Manufactured to order and warranted to wear well.

DUDLEY & ELLIS, Sign of the Big Boot. 213-

1873. Furniture & Carpet 1873.



WAREHOUSE. The people of the Carolinas now have at home one of the largest Furniture and Carpet Warehouses in the country. They can select in person from one of the largest stocks ever offered in the State.

The designs are all new and handsome, and we invite the public to examine stock and prices before purchasing.

D. A. SMITH & CO. 800 ft Jan 9

A CARD. I HAVE FRESH NEW RIVER OYSTERS at my Stand, in the Market House, every Saturday. Give me a call W. H. MOORE, 213-11 Jan 24

NEW ADVERTISEMENTS.

THE JACOBI AXE.



JACOBI AXE, AND ACCEPT NO OTHER.

For you will then be certain you are getting the best for your money.

EVERY AXE WARRANTED.

For sale, wholesale and retail, at NATHL JACOBI'S Hardware Depot, No. 9 Market street, and Dealers throughout the State.

IX HARDWARE. IX AGRICULTURAL IMPLEMENTS, CUTLERY, Iron, steel, Nails, Guns, Pistols, Ammunition, &c.

We would respectfully call the attention of WHOLESALE BUYERS to our full and complete assortment, embracing all and every description of Goods in the Trade, and to the superior advantages we can offer from having the agency to several leading factories in the trade.

Always on hand, Sole and harness Leather, Kip, and other fine leathers, and all kinds of Paints, Oils, Glass, Sash, Doors and Blinds, &c. &c.

Please call and examine, before purchasing, the stock at NATHL JACOBI'S Hardware Depot, No. 9 Market St. 157-14

BANKRUPT NOTICES. NOTICE is hereby given, that a petition has been filed in the District Court of the United States for the Cape Fear District of North Carolina, by John A. Williams, said district, duly declared a bankrupt under the act of Congress of March 2d, 1867, for a discharge and certificate thereof from all his debts and other claims provable under said act, and that the 7th day of February, 1873, at 10 o'clock a. m., at the office of Wm. A. Guthrie, Register in Bankruptcy, in Fayetteville, N. C., is assigned for the hearing of the same, when and where all creditors, who have proved their debts, and other persons in interest may attend and show cause, if any they have, why the prayer of the said petitioner should not be granted.

Dated at Wilmington, N. C. on the 23d day of January, A. D. 1873. WM. LARKINS, Jan 23-1aw2w Clerk.

NOTICE is hereby given, that a petition has been filed in the District Court of the United States for the Cape Fear District of North Carolina, by David D. Barber, in said District, duly declared a bankrupt under the act of Congress of March 2d, 1867, for a discharge and certificate thereof from all his debts and other claims provable under said act, and that the 7th day of February, 1873, at 10 o'clock, a. m., at the office of Wm. A. Guthrie, Register in Bankruptcy, in Fayetteville, N. C., is assigned for the hearing of the same, when and where all creditors, who have proved their debts, and other persons in interest may attend and show cause, if any they have, why the prayer of the said petitioner should not be granted.

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NOTICE is hereby given, that a petition has been filed in the District Court of the United States for the Cape Fear District of North Carolina, by Alfred Jackson, in said District, duly declared a bankrupt under the act of Congress of March 2d, 1867, for a discharge and certificate thereof from all his debts and other claims provable under said act, and that the 6th day of February, 1873, at 10 o'clock, a. m., at the office of Wm. A. Guthrie, Register in Bankruptcy, in Fayetteville, N. C., is assigned for the hearing of the same, when and where all creditors, who have proved their debts, and other persons in interest may attend and show cause, if any they have, why the prayer of the said petitioner should not be granted.

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ESTABLISHED 1845. OLD FIRM—OLD GOODS.

D. Kahnweiler, (Late Greenwald & Co.) WHOLESALE DEALER IN

Wines, Brandies, Gins, Whiskies and Segars.

NO. 10 SOUTH WATER ST., Respectfully informs his numerous customers that he has opened the largest and best stock of Pure Liquors in the State at prices to compete with any Northern house.

I shall keep constantly on hand old Kentucky Rye and North Carolina Corn Whiskey, Imported Brandies, Wines and Segars. Purchasers will do well to examine my stock before buying elsewhere.

SEGARS A SPECIALITY

Jan 7 121-17

NEW ADVERTISEMENTS.

SOL. BEAR & BROS.

Retail Store, 20 Market Street.

HAVE JUST OPENED ONE OF THE largest Fall and Winter Stocks ever offered to the public in this city at reduced prices, consisting of

CLOTHING Of every description.

PHILADELPHIA READY MADE GOODS.

and the finest assortment of

LADIES GAITERS AND CHILDRENS' SHOES

IN THE CITY.

DRY GOODS.

100 PIECES FIGURE, 500 " PRINTS, 50 " CASSIMERES, 25 " LINEN SHEETING, 200 DOZEN TOWELS

AND, ALSO, The Largest and best assortment of

JEN'S FELT HATS AND Childrens' Wear

All of which we offer at reduced prices.

SOL BEAR & BROS. 198-11

oct 16

OUR EXTRA FAMILY FLOUR IS STILL ahead of any other on the market

Our Pearl Hominy cannot be surpassed Always on hand at the Mill and Depository

Cracked Corn, Corn, Bolted Meal, Peas and Pea Meal, Oats, Shorts and Bran.

All goods sold drayed free. All bags returned in good order will be credited at cost on next bill.

ALEX. OLDHAM, Proprietor, sept 27 112-

FOR CITY TRADE.

THE BEST STOCK OF MEDIUM AND low priced DRESS GOODS in the city. Hosiery, Housekeeping Goods, Men and Boys wear at lowest prices.

B. WEILL, No 17 Market street.

Corsets. 1000 LADIES CORSETS AT 50 cents to \$5.

Parasols and Ladies Umbrellas. EVERY QUALITY AND STYLE RANGING from the cheapest to the finest.

B. WEILL, 61-4 cents to best quality.

Calicoes. 1000 PIECES PRINTS ASSORTED from 61-4 cents to best quality.

B. WEILL, Clothing. THE LARGEST STOCK OF GENTS' Clothing in the city—made to order—all of the latest styles. Will be sold at retail for wholesale prices.

Bargains! Bargains! THE PUBLIC ARE INVITED TO GIVE US a call. We offer the largest stock of DRY GOODS in the city, at New York prices. We receive weekly additions to our stock, and make every effort to please.

F. W. KERCHNER, 198-11

Notice. ALL watches, jewelry and other articles left for repairs with the late firm of T. W. Brown not called for by March 1st, 1873, will be sold to pay charges.

T. W. BROWN, Executor. Jan 21w

COFFEE, FLOUR, POTATOES AND CRACKERS.

300 bags Rio, Java and Laguayra Coffee, 800 bbls. Flour—all grades, 850 barrels Potatoes, 150 boxes and barrels Crackers.

For sale by F. W. KERCHNER, Jan 13 209-

MISCELLANEOUS.

RICHARD N. MOON, Commission Merchant, AND DEALER IN

FLOUR, GRAIN, MILL FEED, AND COUNTRY PRODUCE.

Cor. Camden & Paca Sts Baltimore, Md.

Orders from North Carolina Solicited, Feb 11 174-11

New Store! Old Goods! GREENEWALD & CO., No. 7 MARKET STREET, WHOLESALE DEALERS IN

LIQUORS, WINES, BRANDIES, WHISKIES

GINS, &c., &c., and all kinds of Fancy Liquors, which we will offer to the trade on the most reasonable terms, as we are receiving large consignments of the best goods in the country.

Please call before making your purchases. Jan 14 106-11

LAND PLASTER. 300 TONS RED BEACH LAND PLASTER. For sale by F. W. KERCHNER, 203-

GLUE, CORN, PORK AND HAY. 200 bales Hay, 250 barrels Glue, 400 bushels Corn, 150 barrels Pork.

For sale by F. W. KERCHNER, 203-

SALE OF LAND FOR TAXES. BRUNSWICK COUNTY

The tracts, lots, and parcels of land hereinafter referred to, levied on by me as Sheriff of the County of Brunswick to satisfy the State and county taxes for the year 1872, due severally by the persons opposite, whose names respectively the amounts of taxes are placed, (and the lands levied on are stated), will be sold, for the purpose aforesaid, at the Court House in Smithville, Brunswick county, North Carolina, on Monday, the 3d day of February, 1873.

ED. W. TAYLOR, Sheriff of Brunswick County.

E. Emmons, 2,000 acres, \$13 50

Moses Biggs, 138 acres, 8 50

J. L. Hathaway, 400 acrts, 7 50

Josiah Carney, 240 acres, 6 00

Jan 15 205

GOOD FOR THE INNER MAN. WE have on draught the following choice brands of Foreign and Domestic Liquors, pure and unadulterated:

Brown's I X L pure Rye Whiskey, Uncle Robert's pure Rye Whiskey, Harry Basset pure Rye Whiskey, Maiden Queen and Rye Whiskey, Mabel Bell pure Rye Whiskey, Georgia Club pure Rye Whiskey, Jamaica Rum, pure and good, Old Tom Gin, extra fine, Holland Gin, warranted pure, Otard, Dupy & Co, Cognac Brandy, genuine, Hennessy and Pinet Castillon Brandies.

All the above are of my own selection, of good flavor and guaranteed the best. Persons who appreciate a good thing should call and examine my stock.

JAS. E. BUIE, Princess street. Select and Pure Candy.

I TAKE pleasure in informing the public that I am now manufacturing my own Candies, and am enabled to supply it fresh and pure. Country dealers will find it to their advantage to examine my stock of Candies and Preserves before purchasing, as we can offer inducements in this line above anyhouse in the city. Orders solicited for parties, festivals or fairs, and will receive prompt personal attention.

JAS. E. BUIE, Princess street.

50 BARRELS No. 1 Baldwin Apples. For sale low, at J. E. BUIE'S, Princess st.

SOMETHING GOOD. WE offer by the case the following pure imported and domestic Liquors—warranted the best:

Harry Basset Whiskey, Old Tom Gin, Kiantee Bitters, Gaudet Flask Brandy, Madeira Wine, Harmony Sherry Wine, Favorite Port, Pinet Castillon Brandy, Hennessy Brandy, McEwan's Ale.

The above brands of choice Liquors, &c., also, a full line of Groceries, always to be found at JAS. E. BUIE'S, Princess street. Jan 20

Office of the Wilmington N. C. Life Insurance Company.

WILMINGTON, JANUARY 8, 1873. THE REGULAR ANNUAL MEETING of the Stockholders of this Company, will be held at Company's office in the City of Wilmington, Thursday the 23d inst., at 8 P. M.

F. H. CAMERON, Secretary. 198-cod-11

A CARD. I BEG LEAVE TO INFORM THE PUBLIC that I am in charge of