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Issues That May Not Be. At present there are two issues, in national politics, one real, the other prospective, both in the future dependent upon conditions which may affect either or both of the importance that attaches to them now.

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The one issue in Alabama politics at present is the silver question. I am in favor of the free coinage of silver and gold at a ratio of 16 to 1, and I see no necessity for waiting for an international agreement.

This is about as true and comprehensive a statement of the case as could be made, not only as to the free silver Democrats of Alabama, but of every other Southern State.

The Republican party is and always has been dominated by the money power of this country, and that power is opposed to any policy which would prevent the centralization of money and thus weaken its grip on the money volume.

That's bad for the calamity howler, who, if this thing goes on, will be left "without an occupation and a name" before the next campaign opens.

WILMINGTON, N. C., FRIDAY, JULY 5, 1895.

REPUBLICAN PARTY.

don't want anything that might interfere with the money-lending monopoly the national banks have and have had since their establishment.

Without the tariff what will the Republican manipulators do for an issue? They stand aghast at silver, and there is nothing else in sight unless they can arrange some way to hitch-on to jingoism, and flatter the old flag, "old glory," as some of them call it.

All the indications now lead to the belief that the conditions that will obtain a year hence will eliminate the tariff as a factor in the next campaign only in so far as the Democrats will point to it as a justification and vindication of their more sensible, business-like and just policy.

What effect changing conditions may have on the money question is not yet so apparent. With the demand for labor and the increase in wages, there has also been a considerable increase in the price of farm products, all of which, of course, makes times better and lessens the strain on the people.

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GOVERNMENT FINANCES.

EXPENDITURES AND RECEIPTS FOR THE FISCAL YEAR. A Deficiency of Over Forty Million Dollars—Due Largely to the Elimination of the Income Tax from the Revenue.

The receipts are as follows: 1894-95, \$1,800,000,000; 1895-96, \$1,778,019,898, 98, 808, 819, 638.

The expenditures for the same year are as follows: 1894-95, \$1,800,000,000; 1895-96, \$1,814,000,000.

The deficit for the past two fiscal years was as follows: 1894-95, \$18,000,000; 1895-96, \$36,000,000.

For the year 1895-96, the excess of receipts over revenue amounted to only \$1,000,000.

For the present year, the deficit would amount to \$36,000,000.

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