

Subscription rates table with columns for months and prices.

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to any of them to frame an act to test the constitutionality of the act imposing the tax, because it was assumed that the pledge in the Democratic platform would be redeemed in good faith.

But there is a movement now on foot in Georgia to test the constitutionality of the bank tax act, as we learn from the Atlanta Journal, which strongly endorses it.

As this is a matter in which not only Georgia but the South and the whole country is interested, we sincerely hope it will be soon brought to issue in the courts, for it is the opinion of many able lawyers that the tax act will not stand the test of constitutional law.

There are several reasons for this, one of which is that the Republican power of the North, and the national banks are in the hands of the money power, the large majority of banks and the bulk of the banking capital being in that section, and in comparatively few States of that section.

As long as they can hold control of the banks and the banking capital they can keep the South and the West financially dependent upon them, and also dictate the financial policy of the Government as they have done for thirty years and are doing now.

With the power they have, not only with the men who control the Republican party, but with the men who speak for the so-called "sound money" wing of the Democratic party, it is safe to say that there will be no legislation any time in the near future to repeal the State bank tax and thus open the way for the establishment of State banks.

posts and are willing to face martyrdom rather than abandon them. Senator Sherman is learning something as he grows older, or he is beginning to acknowledge things that he knew before but would not acknowledge because it would be running somewhat against the political programme.

"The problem of the living together of the two races in the same community with equal political rights is a difficult one, and has come to be regarded by men of all parties as one that can be settled only by each State or community for itself."

This is a rock-bottom truth which has been rung in the ears of the political associates of Senator Sherman ever since they undertook to crush the Southern States and legislate the bottom rail on top.

Shoemaker, the lawyer who resorted to bribery to secure a new trial for his client, Holmes, has been notified by the Judge of the Court to show cause why he should not be disbanded. Bribery seems to have been Shoemaker's last resort.

Vice President Stevenson gives a laconic reason, and one which covered the ground, when, in an answer to an interviewer who asked him to what he attributed the result of the late elections, he replied: "I attribute them to the lack of Democratic votes."

The Democratic doctrine which insists that our manufacturers should have a free, open field in the markets of the world to purchase their raw materials, and should not be hampered by any restrictive legislation in the interest of certain classes under false pretences, is receiving pretty strong endorsement from unexpected sources.

RALEIGH HAPPENINGS.

REWARD OFFERED FOR ARREST OF A MURDERER. Lights Fall of Snow—Special Term of Court for Person County—Festive for Freedom.

A light flurrying snow fell here for several hours this morning. It is the coldest snap of the year. The Governor has offered a reward of \$500 for the arrest of Sam R. Newland, a resident citizen and brother of Solicitor Newland.

The Governor has ordered a special term of court for Person County, beginning January 6th, for trial of civil cases only. Starbuck will be the judge.

The Cause of Depression in Prices—The Eastern Question a Disturbing Factor—Lazee Respects a Dilemma—Speculation Dormant.

NEW YORK, December 5. EDITOR STAR—During the past week the liquidation of holdings, which we noticed in our last letter, has caused a decline of nearly forty points and left the market imbued with a feeling of pessimism which it is difficult to withdraw.

THE TOBACCO TRUST. A Big Tumble in the Price of Shares—Exciting Scene on the Floor of the New York Stock Exchange.

WASHINGTON NEWS.

Disappointment at Delay in Announcement of Lord Salisbury's Reply to Secretary Olney's Note on the Venezuela Dispute—Reports Received at the State Department as to the Inquiry of the U. S. Commission in China.

WASHINGTON, December 7.—Great disappointment was expressed by members of the House to-day that the President should have left the city yesterday and thus have delayed laying before them the information contained in Lord Salisbury's reply to Secretary Olney's letter, which reached Washington last evening.

THE TOBACCO TRUST. A Big Tumble in the Price of Shares—Exciting Scene on the Floor of the New York Stock Exchange.

NEW YORK, December 7.—It is only once in a long time that such excitement is seen on the floor of the Stock Exchange as characterized the opening this morning.

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RALEIGH NEWS BUDGET.

IMPORTANT DECISIONS TO BE RENDERED BY THE SUPREME COURT. State Pensioners—Wako County Jail Crowded with Prisoners—The Southern Railway—Carolina Grocery Company—The Last Gun at Appomattox—Judge Gesse To Six to Hold Court.

RALEIGH, N. C., Dec. 7th, 1895. It is likely that decisions in very important cases will be rendered by the Supreme Court next week.

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