

The Third party people are endeavoring to explain away that obnoxious plank of their platform, which favors paying the Union soldier the difference between the depreciated money in which he was paid and gold...

What is the use then of anybody trying to deny that the Third party is in favor of this monstrous demand?

But it is contended that this demand is not so bad as the "partisan press" pretend, and that the payment of those hundreds of millions to the Union soldiers would not increase taxation.

It does not propose any taxation whatever, but proposes to issue greenbacks and by this means put them into circulation without taxing anybody one cent.

In other words the government is greatly asked "to issue greenbacks to the amount of about three billion dollars (for it will require every cent of that amount) to pay the Union soldiers, and of course the representatives of all dead ones, and yet nobody is to be taxed one cent.

The proposition is so absurd that we would not seriously discuss it, if it was not boldly advanced by a political party pretending to adjust financial reform and relief.

In the first place, what are "greenbacks", which it is proposed for the government to issue in such immense quantities?

They are United States Treasury notes, merely "promises to pay", signed by the Treasurer of the United States and the Register of the Treasury, and promising that the "United States will pay to bearer" the number of dollars engraved on the note, and are "legal tender for all debts public and private".

Yes it may be a very easy thing for the government "to issue greenbacks" to execute its notes or promises to pay—but how about paying them?

But some one may ask why can the government pay them just as greenbacks are now paid? Simply because there would not and could not be enough coin in the Treasury to pay them with.

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government could not pay its notes, as promised, of what value would they be? Would they not be exactly like the notes of any man who would not and could not pay his debt—utterly worthless?

The amount of greenbacks now in circulation is about four hundred million dollars, and the government is unable to pay them or redeem them whenever presented at the Treasury, the coin for this purpose being obtained chiefly from duties on imports, or, as is generally called, the tariff tax.

If the government can issue greenbacks to Union soldiers without taxing anybody one cent, as is seriously contended, why should not the government issue some greenbacks to the oppressed farmers?

Another point for the Southern people to consider in looking on the demand of the Third party, is the fact that all this "increase of the currency"—all these countless millions to be paid to the Union soldiers—could not help us very little.

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Polk's Programme. "Forewarned, fore-armed" is an old and true saying which the democrats of North Carolina would do well to heed just at this time.

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Washington Letter. (From our Regular Correspondent.)

WASHINGTON, March 18, 1892. Mr. Harrison's alleged illness, said an anti-Harrison republican of national prominence, "is at this time nothing but an attack of the 'bull's' brought on by his disgust for his superior in office."

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The Sub-Treasury Abandoned. From the Atlanta Constitution.

WASHINGTON, March 20.—The Alliance Democrats of the House are preparing a bill which they believe, when perfected, can be adapted into a law, and which will give the financial relief the present condition of the country needs.

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