

J. J. BRUNER,

EDITOR AND PROPRIETOR.

## Price of the Watchman.

From and after this date, and until there is a change in the prices of provisions, paper and other articles required to carry on business, the subscription rates of this paper will be two dollars for six months, and three dollars for a year.

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## THE FUTURE OF THE CONFEDERACY.

The general judgment of mankind sustains the conviction which is universal with our people, that the Confederate States cannot be prevented from obtaining the independence for which they are so bravely struggling. Their success is, certainly, to themselves, not a matter of question. It will not, therefore, be considered that we are "building castles in the air" if we glance at some of the advantages we will possess as a people, and upon which we base the expectation of becoming a prosperous and powerful Confederacy. Of course, in the brief space of an editorial article, we can only notice a few of these advantages.

We assume that, as the result of our secession and the war that has followed, all the States that adhere to the institution of slavery will sooner or later swing loose from the old wreck, and range themselves alongside of those with which they have a common interest and destiny. We shall then, without including territories, cover an area of about 800,000 square miles, embracing a population of 12,000,000, including 4,000,000 of slaves—a land possessing every desirable variety of climate and of soil; with agricultural capacities almost unlimited; with facilities for domestic manufactures and foreign commerce surpassed by no other country of equal extent on the face of the globe. The Eastern limit of this vast territory is formed by the Atlantic Ocean, which washes its shores from the mouth of Delaware Bay to the Cape of Florida, a distance of 1,500 miles. Its Southern boundary stretches from the Cape of Florida, along the shores of the Gulf of Mexico, to the mouth of the Rio Grande, a distance of 1,200 miles. This immense line of sea coast is dotted with convenient bays and harbors, and is intersected at short intervals by large and navigable rivers whose branches spread and ramify through every part of the interior. Among these may be mentioned the great Mississippi, which for the last 1,200 miles of its course flows through slave territory and belongs exclusively to the Confederate States. An extensive system of railway already extends its Briarean arms through the land, and the day is not distant when the whole country will be covered with a net-work of these artificial channels of communication, and when the means of rapid intercourse and exchange will be established between its remotest extremities. Of the productions of the South, it is only necessary to say that they constitute more than three fourths of the exports of the old Government, and that the whole civilized world is dependent upon her great staple, cotton—for the most indispensable article of clothing.

Such are some of the physical advantages we possess. Who shall venture to say that such a country, in the hands of a brave, intelligent, enterprising liberty-loving race, may not attain the very acme of national prosperity and grandeur? And without arrogance, such a race we may claim to be—in proof of which we cite the fact, not only of the development, progress and culture exhibited in the States composing the Confederacy, but the indisputable fact that the wealth of the old Government, the wisdom of its laws, the glory of its arms, its prestige and

power were mainly due to Southern intellect and valor, and the productions of Southern labor.

Every page of the now closed history of what was the United States is justrous with the genius of the Southern minds and the achievements of Southern courage. As the old Union drew near the hour of its dissolution, a Southern Senator put on record a claim, which impartial history will allow to be just, in behalf of the genius and patriotism which had made that Union "the admiration of the world," before the malign spirit of Northern fanaticism became potent enough for mischief. "You complain," said Senator Hammond, of South Carolina, addressing himself to the leaders of the Republican party, on the 4th of March, 1858, "you complain of the rule of the South. That has been another cause which has preserved you. We have kept the Government conservative to the great purpose of Government. We have placed her and kept her upon the Constitution, and that has been the cause of your peace and prosperity. The Senator from New York (Mr. Seward) says that this is about to end; that you intend to take the Government from us; that it will pass from our hands. Perhaps what he says is true—it may be—but do not forget—it can never be forgotten—it is written on the brightest page of human history—that we, the slaveholders of the South, took our country in her infancy, and after ruling her for sixty out of seventy years of her existence, we shall surrender her to you without a stain upon her honor, boundless in prosperity, incalculable in her strength, the wonder and the admiration of the world. Time will show what you will make of her, but no time can ever diminish our glory or your responsibility."

A braver and more warlike people probably never existed on the face of the earth. In all the wars in which the United States were engaged, the South contributed largely more than her rateable proportion of fighting men, and her soldiery have been distinguished alike for impetuous valor and patient endurance. The common remark that the natives of Southern climes are deficient in physical energy, and in warlike prowess, is true only when applied to extreme Southern latitudes. The annals of the past and the daily evidence of our senses stamp it as false, so far as our own people are concerned. If the belief was ever really entertained in the North, a hundred victories on unequal fields have dispelled it. There need be no apprehension that the Southern people lack the ability either to achieve or maintain their independence.

With such a country inhabited by a people capable of defending it, and capable, too, of turning its great natural advantages to the most productive uses, nothing is needed to secure the highest prosperity and happiness, but wise, judicious legislation, and a prudent administration of public affairs. In these respects, it is our good fortune to have had the teaching of some of the wisest statesmen, and the examples of some of the purest patriots, the world has ever seen. Washington, Madison and Mason, Taylor of Carolina, and Randolph of Roanoke, and many others, from a single one of these States, have left imperishable legacies of statesmanship and patriotism for the guidance of all after ages. In addition, we have as a stern and perpetual warning the shipwreck of the Northern States, the result of radical and agrarian theories, of demagogical agitations, and knavish practices. Add to these the great conservative substratum of slavery, as the basis of our society and institutions, and we may fairly indulge the hope that the people of the Confederate States will not permit themselves to be misgoverned. Let this hope be realized, and, with the favor of the Great Disposer of human des-

tinies, what will be wanting to enable the Confederate States to occupy a front rank among the great powers of the earth? Great in capabilities, they would soon become great in reality. We presume that no reasonable man will deny that they are capable of supporting at least so dense a population, in proportion, as Massachusetts. The number there to the square mile is 126. This number, multiplied by the square miles composing our territorial area, would give a population of more than a hundred millions. We may therefore assume that the Confederacy is abundantly able to maintain a population of one hundred millions—a number sufficient to satisfy either vanity or ambition.

But, recurring to our present condition, and leaving the future to take care of itself, the staple productions of our soil, our cotton, tobacco, rice, sugar and breadstuffs, constitute the basis of a foreign trade that must make commercial alliances and treaties of trade with us desirable to all commercial nations. Cotton, the principal product of our soil, is the most important article of commerce in the world. Cotton clothes one-half the European race, that is, about 500,000,000 of human beings, and two thirds of all the cotton of the world has been grown in the Confederate States. The foreign commerce of Great Britain consists almost entirely in the exchange of her manufactures for the rude products of other countries, and nearly one-half of her exports are manufactures of cotton. It is estimated that the manufacture of this material employs a capital of \$400,000,000, and gives employment to at least 5,000,000 of her people. It is evident from this statement that the Confederacy has its hand on the mane of the British lion, and that the beast, so formidable to all the rest of the world, must finally crouch to her.

We need not advert to the commercial advantages which the Confederacy will derive from the establishment of a direct trade with foreign countries, nor facilities which we possess for navigation and manufactures. It will be a singular anomaly, indeed, if with a seacoast of nearly three thousand miles in extent, the Confederate States do not become a great naval power, and it will be equally strange if they fail to turn to account the abundant elements of manufacturing prosperity with which they are so bountifully endowed by nature. Indeed, we are dwelling on subjects with which our own people are generally familiar, and which those of other countries are beginning rapidly to comprehend. We therefore close this article without having more than opened the door to the illimitable and smiling prospect on which it looks.—*Richmond Whig.*

## THE CURRENCY.

Our soldiers in the field have for two and a half years proven their will and ability to do their part in this mighty revolution. Courage and patriotism are inherent in man. He is always ready to fight for his rights and liberties, and he soon learns how to fight. But the management of the finances of an infant nation, suddenly plunged into a war in which hundreds of millions stand in the place of tens of thousands, is altogether a different sort of matter, in which mere skill is required, and yet in which the Confederacy had fewer resources and no experience. Added to the difficulties of the situation, it can hardly be contended that the Secretary of the Treasury was the man for the times. He had not the nerve to call upon the people to pay largely for the support of the war. He lacked faith in their patriotism. They had given the flower of their young men to the cause, and yet he supposed that they would not give—the whole Southern Confederacy,—more than twelve millions of dollars a year in taxes!

Not that indeed, for he tempted the people to pay for the support of anything by deducting 10 per cent. from the amount assessed upon any State that would pay the 90 per cent. out of its own Treasury. With this notion of the poverty and stinginess of a people whom he supposed only lavish of their blood, he went on issuing paper promises to pay with an unsparing hand, until the land was filled to overflowing, and it has become indispensable that some remedy shall be devised, if we would save the treasury from bankruptcy and the cause from failure.

It is possible, however, that no other man would have done better than Mr. Memminger. His path has been in many respects through a wilderness, with no sufficient landmarks to guide him in so difficult and dangerous a way. He appears at any rate to be now in search of proper directions, for we find in the Charleston Courier a letter from Wm. Gregg, Esq., an eminently intelligent and practical man, in which he addresses Mr. Memminger in reply to a letter from the latter requesting his "views as to a remedy for the financial embarrassment of our government." We would publish the whole letter but for the unusual influx of advertisements which cannot properly be omitted, and may do so at some future day. He "does not consider the case a hopeless one," only one that "requires bold men and bold measures." He thinks the currency ought to be reduced as speedily as possible to one hundred millions; that this ought to have been done heretofore by selling 7 and 8 per cent. bonds as long as they would sell at reasonable rates; but that now it can only be done by a forced loan. First, he recommends a continued money tax to pay the interest on the public debt; and second, a tax or forced loan of 25 per cent. or more upon the property of the country, the tax payer to receive either 7 or 8 per cent. bonds for such forced loans. The tax to be collected first in sufficient amount to absorb the present currency, and then to provide for the future wants of the government up to fifteen hundred millions [which we take to be only 12 or 15 per cent. of what was the wealth of the Confederacy before the war.] Cash would not be required to pay this tax. A tax note, having a prior lien over all other debts, would command money anywhere, and be negotiable in this or any other country. Such an assumption of the national debt would forever prevent repudiation, and raise Confederate bonds to the highest standard in Europe. It is better, says Mr. Gregg, to give up a part of our estate than to become a conquered people and lose all. If we can get back to what is equal to a specie currency, we could endure a ten years' war and yet be able to pay our national debt. He thinks the tax in kind too complicated a job for the government, and that it encourages the agriculturists in withholding their surplus from market and in disliking to receive and hold treasury notes. He is particularly anxious that the credit of the Confederacy should be preserved untainted, without the slightest disposition to repudiate. If kept within the limits of two thousand millions of dollars, he has no doubt of the abundant ability of the country to pay the public debt. An export duty on cotton alone would do it, and that would come, too, out of the pockets of foreign nations.

Such is a brief outline of a very interesting contribution to the cause on this question. But we find another in the last Greensboro Patriot, from Governor Morehead, addressed to the President, and for this we make room. It strikes us more favorably than the plan of a forced loan. Such a loan may become a necessity, but it can never be otherwise than an odious necessity. Whereas the people might proudly and cheerfully

order to their country the loan of a third or a fourth of the amount that Mr. Gregg proposes to exact. It is in the nature of that most popular and wise measure of Napoleon, who called upon the people of France in his day of need for a loan, asking everybody to contribute a portion, even, if we recollect aright, as small as 50 francs (10 dollars). The result was that everybody did subscribe, it became emphatically the people's loan, giving a pecuniary interest to every man, woman and child in the country in favor of the government. The people of our country have every interest at stake, but it is doubtful whether many of them would not feel it more intensely if they had a government bond in their pocket.

We commend Gov. Morehead's views to the consideration of our readers.—*Fayetteville Observer.*

From the South Carolinian.

## SMUT IN WHEAT—A SURE PREVENTIVE.

DUNKLIN, GREENVILLE, S. C., October 5, 1863.

MR. EDITOR: I saw twelve months ago, in a newspaper, an article taken from some old German or English paper, on the use of chamber lye as a preventive to smut in wheat. Blue stone being very dear, and difficult to obtain, I resolved upon trying the lye with my seed last fall, which I did, the result proving it to be a certain and sure remedy; for, of a yield of some 300 bushels made from the seed used with the lye, I did not find a single head of smut. A neighbor and friend of mine made the same experiment, giving it a fairer trial, sowing the same kind of seed, using the lye with some, while the rest he sowed without it—that he used the lye with resulting as mine, the other seed badly smutted.

The directions as to using the lye, in the article referred to, was, to put the seed in a basket and sink it in a barrel containing the lye, not allowing it to remain but a few seconds; then, after draining it over the barrel, to roll the seed on a floor in slacked lime or strong wood ashes. I, however, let my seed remain in the liquid some two or three minutes I would further state, by keeping it several weeks does not injure the strength of the lye.

Wheat sowing being near at hand, Mr. Editor, I give the above information as rendering a service to the country. TITHEMAN.

## IMPORTANT ARRIVAL.

The steamer Advance, belonging to the State of North Carolina, has just made her third trip into Wilmington from Bermuda. There is no impropriety in mentioning the fact, as we learn she was chased and fired at by the blockaders, but got in safely. It is supposed, that besides her usual cargo of clothes, blankets and shoes for the North Carolina soldiers, she has brought many thousand pairs of cotton and wool cards, to be sold to the people of the State at cost and charges.—The sagacity of our Governor and Legislature, in thus providing for both soldiers and people, at a probable saving of millions of dollars in the cost, is worthy of all praise. *Fayetteville Observer.*

Exchange of Prisoners.—A Richmond dispatch says that Commissioner Ould had another interview on Monday at City Point with Commissioner Meredith on the subject of the exchange of officers. No conclusion was arrived at, but it is believed that the Yankee government will ultimately agree to some equitable arrangement. Surgeons will probably be exchanged at an early day. The Yankees hold seven Generals and nineteen hundred other Confederate officers as prisoners.