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WHAT conduct belongs to a good citizen in our present trying conditions, is a question which the times have called forth, and which, if settled aright, cannot but lead to blessed results. Therefore it is worthy our serious contemplation. Through all things we should live in brotherly love, placing the great commandment, "Love thy neighbor as thyself," above all other considerations. But this is regarded by so many as a mere general rule that cannot be specifically applied that it is effectual only in a limited degree. Although it brought Christ to the cross, there are but few of those who bear his name that observe it to-day. The people have trusted and been betrayed until there is but little of fraternity among us. But this is no reason why we should wish to destroy our institutions; it is no reason why new demagogues should replace the old; it is no reason why those few faithful men who are serving us should be replaced by untried, and, perhaps, untrue servants. Let the good be separated from the evil; but remember that we all are brothers. Because one man has betrayed his trust, is no reason why we should stamp him out of existence and conclude that all mankind are deceitful. Let our consciences decide for us—the free-

dom of speech and of the press has been abused until we can consult only ourselves. Yield not to the prejudices or the ambitions of a political aspirant, but rather listen to the man who is disinterested, whom your conscience and his actions tell you that he has your interest at heart. We should remember that our cause is the country's cause; that good government depends on the peacefulness and contentment of its citizens, and that these ends can never be attained by hasty and revolutionary action. What we do let us do deliberately and prayerfully, without prejudice, without malice, but with the good of the country and the country's Creator as our aim. To sum up our remarks: Hold fast and assert with firmness those truths and principles on which the welfare of our country seems to depend; but do so with a love of peace, without ill will and prejudice. Discourage all sorts of frenzied animosities, for in them lies the faithless demagogue's power; deprecate that rancor, malignity and unfeeling abuse which is so common in public discussions; all in the love of Christ, and we have our nation safe.

We dislike to join in the general and indiscriminate fault finding with the secular press. Carping and cavilling should have no part in the making of a religious paper, and we do not wish to appear as assuming a general censorship. But in these times of such bitter strife, partisanship and unprovoked hatred among our secular brethren, we feel that a few words to them and their readers may not be out of place. To day our country is in the midst of a great vital crisis; we are on the verge of a great change. The people are divided in their opinions and desires. What one section cries for, another repels. And the editors are divided as well. But this is not all; they are not content to discuss issues;—they seldom do that now— but give their columns up to reproachful and exasperating epithets heaped upon their fellow editors who may hold a different opinion. Principles never enter into the question; personalities are the only consideration. And therein is the fault. Discussion and opposition lead to investigation, education and intelligence; but this way of heaping abuse upon your adversary will never educate the people, and will never win a political victory. We do not wish it to be understood that we disapprove of a lively and intelligent political discussion, for tameness is not worthy of this age; we do not mean that indignation is not to be poured forth on wicked men and wicked deeds, but we do mean that it should be found out whether indignation is deserved before we express it; and the object of expressing it should ever be, not to infuse ill will, rancor and fury into the minds of men, but to excite an enlightened and conscientious opposition to injurious measures. By this means, and only this, can the great aim of the press, the education of the people, be accomplished.

THE movement known as "University Extension" is one that American education is likely to owe much in the next few years. Although it has been in active and successful operation in some of the northern States for more than three years, the people of North Carolina scarcely know its meaning. In its simplest application it is this: An educational institution appoints a lecturer who prepares a course of several "lectures upon some topic which he has studied so deeply and extensively that he has obtained a complete grasp of it in all its bearings." He then delivers these lectures before his audiences, gives them questions to answer, essays to write, etc. As it can be easily arranged so that he may deliver one lecture in a certain place and move on to another, and another, delivering the same lecture, and return to the first place in a week to deliver the second, and go on thus through the entire course, it may be easily seen that the change of locality and the length of time between lectures makes the work pleasant to both lecturer and audience, and gives the latter plenty of time to reflect on the former lecture before hearing the second. This great movement is a boon to the man who is settled in business life and the student who is unable to obtain an education at an institution, and the work can be made of far more pleasure and profit to the lecturer than ordinary day-school work. And now that the supply of school teachers is so much greater than the demand, it is to be hoped that many of our college graduates will turn their attention to this mode of instructing the masses. The work of the educator one of the noblest known to man, and surely no one can attribute either drudgery or degradation to the work of the extension lecturer—far from it, it is next to the occupation of the minister of the gospel.

Talks About Law—No. 15.

BY JUDGE ROBERT W. WINSTON.

BANKS.

We have seen that if a party of men open a banking establishment and take out no charter, they are simply a copartnership. As such they are governed by the law of partnership. So far as the public are concerned, all dealings with a copartnership are not different to such dealings with an individual, as a general thing. But just so soon as a charter is obtained and a corporation is organized, subtle rules and laws, and quite unknown to the public, govern and control that institution.

For example: John Smith, an individual, and the same John Smith, constituting a corporation, are quite different persons. John Smith, an individual, will, no doubt, buy with care and will contract debts with care; but the "John Smith Company," a corporation in which John has no individual liability, that will undertake almost anything; no venture is too hazardous for it, in many instances. Let us see how the corporation is organized:

First, the Legislature grants a charter. Then the promoters of the bank meet and formally accept the charter. After certain preliminaries are gone through with, a committee is appointed to open stock books. Say that the capital stock is put at \$100,000. Shares of stock are, say, one hundred dollars each. Each person who subscribes for a share of stock is thenceforth a stockholder in the bank. As such, he can vote at all meetings of stockholders and has other privileges and duties. At a meeting of the stockholders, voting is always by a "stock vote." Sometimes one man will himself and as proxy cast a majority vote over twenty other men who are present as stockholders.

Having subscribed for stock, the person is required to pay the par value of the same into the company. If he fails to do so, any creditor may make him pay the full amount of stock subscribed. In a word, the stock of the company is assets, just as any other property which the corporation may own.

Finally, the whole amount of stock is taken. Now, evidently all the stockholders cannot be present each day in the bank to supervise the business. Each day loans are to be made, money collected, paper discounted, checks on other banks cashed, securities carefully inspected and passed upon, and the whole policy of the institution shaped. Some one must do these things.

So the stockholders have a meeting and elect all officers for the bank. Among others, they elect "directors." There are of these, say, seven. And a "discount committee" is also appointed. The duties of these officers are indicated by the names they bear. The directors are trustees. They act as agents of the stockholders. Under their care and keeping the bank is placed.

Now, the bank is fully organized for business. The "capital stock" of \$100,000 is paid into the bank. This is a part of the working capital of the bank. But they have other capital with which to operate. This consists of "deposits."

Any person having money which he does not think safe or advisable to keep at home, carries the same to the bank and deposits it there. If the money remain only a short time, no interest is paid. If it remain several months, a small rate of interest is sometimes paid. The relation of a depositor to a bank is simply that of creditor.

In the event of a failure of the bank, of course all creditors are to be paid first, and if anything remain, it goes to the stockholders. Now, if no individual-liability clause exist in the charter of the bank, the creditor cannot look to any member of the corporation individually; he must collect his debt, if at all, out of the assets of the corporation.

But it will be observed that the directors of the bank occupy a closer relation towards the concern than any other stockholder, and in certain circumstances, if there has been a breach of trust, they may be called upon individually to answer for such bad conduct, and, it may be, to make good all losses.

"There can be no doubt that if there be actual fraud on the part of the directors, and the bank fail because of the same, the directors will be individually liable."

"A topic of greater doubt and deeper interest is, how far will the law enforce judicious management upon directors, and hold them responsible when there is no charge of fraud, no suggestion of intentional mismanagement, but the complaint is of mere easy-going carelessness? Suppose that in a bank, well meaning directors hold meetings now and then; some attend and others do not; a report or two is heard; an order or two are made; all details are left to subordinates; and so business proceeds until some day there is a default or a robbery (or a collapse) from mere failure to prescribe and enforce strict rules. Have the losers any remedy against directors for feebleness in executive management?"

The decisions on this subject are numerous and conflicting. It is always best to have the measure of liability of directors regulated by the charter or by the by-laws in advance, and then if a failure come, there can be no doubt about the responsibility.

The object of the writer in touching upon these subjects will be fully attained if the great, innocent public are brought to an awakening of the importance of a knowledge thereof.

A man and his work are born together.

"Our Board and Its Work."

I have read this tract setting before us so clearly the work of the State Mission Board. It was very interesting reading to me, since I have been connected with the Baptist State Convention for thirty-three years, and during all that time have been a close observer of the Board's work. Ten of these thirty-three years I was one of its missionaries laboring in several of the towns mentioned in the tract and also in the country surrounding these towns. For nearly twenty-two years I have been a member of the Board of Missions. When I first saw the Convention in 1860, there were only three missionaries in the employment of the Board. Then there were very few towns in the State in which there was any Baptist church or any Baptist preaching. Quite a number of these towns have come into being since 1860. Thirty years ago we had not only very little hold in the towns, but very much of the country was destitute of Baptist preaching. Having seldom been absent from a session of the Convention for a third of a century, I claim to be fully well acquainted with its workings and with the men who composed, and now compose, its Boards. Many of the men with whom I used to meet and discuss the work have gone to their reward. They were tried and true men. They earnestly studied and planned for the best interest of the Lord's kingdom. I can say from personal knowledge of the Secretary of the Board and of the men who attend its meeting to day, that they are as unselfish and untiring in their efforts to promote the work as were any of their predecessors. No set of men in this or in any other State more honestly and earnestly study the best interests of the denomination, than those whose names appear on the Board as published in the tract. These men can be trusted. They have no axe to grind. They have nothing in the world to hide that needs to be known. But why have I written this last sentence? Having written it, I am ashamed of it. Well, I have heard and read so much recently about Boards—State, Home, and Foreign—that if I believed it all, I could have no confidence in the integrity of the men who compose them. And if I lose confidence in the men who compose them, many of whom I know personally, then I lose confidence in all men, and am ruined, and the sooner I get out of this world, the better for me.

I know that all men are fallible and often make mistakes, and of course; in managing a great business like State, Home and Foreign Missions, we must expect mistakes to be made sometimes. But in trying to correct mistakes, let us be careful not to reflect upon men's characters, and cast discredit upon Boards to whose care the Lord's work is committed, and thereby pull down the cause of our Redeemer instead of building up.

But enough of this. I have said it in all kindness to everybody; and am fully persuaded that no one has intended to injure the cause in the least, and perhaps no one has intended to injure any brother by anything said or written. But, brethren, dear brethren, the time has certainly come for a kind word of caution. In the fear of our God and Saviour, let us guard our words.

THE WORK OF MISSIONS IN THE STATE

was earnestly discussed in the Convention seventeen years ago. Some of us thought that each Association could best do its own mission work without any co-operation with the State Mission Board. Others thought as there was such vast destitution in the territory and on the borders of some of the Associations, that without a Board and help from the other Associations, through the Board, that this great destitution could not be supplied. Some of us who held the views first stated saw it all in a different light after that discussion. Soon after that meeting, quite all the Associations came into full co-operation with the Board of Missions, and are working in harmony with it to-day. Having lived long enough to see both of these methods tried in our State Mission work, we are prepared to say that in our opinion the work done by the latter plan could not have been done by the former. Having worked on these plans and having studied them, and seeing the blessing of the Lord upon them, we want no change. These of us who can look back over the State through a third of a century and see what the Board of Missions has done can thank God and take courage. State Missions never had such a hold upon the Baptists of North Carolina as to day. And I am rejoiced in believing that there is progress along all our lines of Christian work.

W. R. GWALTNEY.

About our College at Wake Forest.

I have just returned from Wake Forest. The campus is now luxuriant with its mossy carpet of green; the flower-beds shed their fragrance through the air; the great, giant oaks stand like grim sentinels at their post of duty while their comrades are sleeping. I never return to the College in summer time but that I think how faithful they are, a fit example for her sons to follow.

The bell seldom rings, the gymnasium is never open, the great doors of the dormitory are closed looking like some castle or prison of feudal days.

How the boys are missed! The people of the "Hill" say: "we are glad to see them leave, but gladder to see them return."

Dr. Taylor is almost buried in a great heap of letters—letters from every section of

North Carolina making inquiry as to next session. He had just received a large number of letters from students who are actively engaged working for the College they love so well.

I am glad to find so many of them doing such good work. This is a duty they perform with pleasure. If a College is worth attending, it is worthy our efforts to increase its usefulness. The students are the ones on whom more or less the patronage of the College must depend. Individual work is the most effective. The older alumni should give their undivided assistance. If Wake Forest is worthy of her sons, now is the time to show that they are worthy of her.

Never in the history of education in North Carolina has the competition been so intense. More strenuous efforts are being made to draw students away from Wake Forest College than ever before. The students of the College must come from the Baptist ranks. No other denomination feels the least interest in the College save as it serves the general educational interest. If the Baptists do not stick to this College, no one else will. No one doubts that it is worthy of their undivided support. Its past history is a matter of pride to the State, especially to the 160,000 Baptists. There is a class of men in this country who claim that denominational colleges have failed to accomplish that whereunto they were sent; that their day of usefulness is past. The history of Wake Forest College shows the falsity of that school of thinkers. More has been accomplished than was first intended. These heretical doctrines scattered abroad may so cripple the patronage of the institution that years may lapse before it recovers.

It is reasonable to expect Baptist boys to attend Wake Forest College. Why should they attend any other? Wake Forest furnishes the maximum of instruction for minimum of cost. Her sons have won laurels in all callings of life. The moral atmosphere (not "supercilious air of sectarian bigotry") of Wake Forest has made its impress upon the lives of the young men who have attended the institution. In the formative period of their lives, noble impulses were instilled into their minds, which have brought forth men noted for strength of character and lofty views of life.

So, then, in these times, let us one and all bestir ourselves, and extend an invitation to every worthy and suitable young man in our respective counties to attend Wake Forest College next session. An invitation through the columns of the Recorder is not sufficient. With its immense circulation it still fails to reach many young men who are studying the question of whether or not to attend College. There is no place in North Carolina so good for a Baptist boy as Wake Forest College.

E. W. SIKES.
Monroe, July 19, 1893.

The Editor of a Religious Paper.

"The editor of a religious journal—what must he be?" is a question that has been started, and we will pass it along. The Observer has this comment:

"He must be as serious as a parson but as scintillant as the best of diners out. He must be as confident as a cyclopedia, but as cautious as a table of logarithms. He must not be altogether a philosopher, but be certainly must not be a buffoon, for in the one case he will sink his ship with his own weight, in the other his paper will, like a toy balloon, explode with its own gas."

The Congregationalist makes the following comparison:

"In welcoming contributions, he must be as omnivorous as an ostrich, and in publishing them as fastidious as an epicure; in dealing with his visitors as patient as Job; in enlarging his subscription list as peripatetic as Ishmael; in responding to appeals for aid as ready as Paul, and in receiving reward as 'other worldly' as Lazarus, who had to be satisfied with Abraham's bosom."

The Living Church respectfully adds: "He must be a leader of public opinion, yet never express any opinion; he must receive with meekness the criticism of everybody who pleases to take him to task, yet never presume to criticize anybody or anything; he must grind all the axes of his denomination, and all the little hatchets of his brethren, but be counted mean if he charges enough to pay for oiling his wheel; he must correct and condense almost every contribution that he publishes, though he is ordered to print it 'exactly as it is'; he must be held responsible for all errors, mistakes, unwisdoms, infelicities, bad taste, and bad temper of contributors, though he may protest that he is not; he must publish everything that he receives, even if he has to enlarge his paper."—Western Recorder.

"We all do fade as a leaf." Some leaves in fading become more beautiful, and while tinged with hues of rarest loveliness, fall to the ground and carpet its green with gorgeous robe. Others, with the first touch of autumn's frosts, part with their rich green and become seared and withered. Crisp and shriveled, they still cling to their branches until compelled to release their hold by the rough winds of winter. So there are some Christians whose loveliness of character attains its full development, when they are in "the serene and yellow leaf." But others, like autumn leaves which have become brown and scraggy and yet refuse to fall to the earth, cling to life and show to earth, without either the beauty of youth or the yellow ripeness of old age.—United Presbyterian.