

# THE CENTRAL TIMES.

G. K. GRANHAM, Editor.

Render Unto Caesar the Things that are Caesar's, Unto God, God's.

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May-11-'93.

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## BILL ARPS LETTER.

Silver and gold. I wish that I did understand it. I have said so much about bimetallicism and demonetizing and free coinage and the Sherman act and the purchase of bullion and what Congress should do and should not do that it all makes my head swim and I lose confidence in Mr Cleveland and Mr Carlisle and every body else. The whole thing seems to be in a tangle. Have we no real statesmen, no great financiers to back up to? Are the editors of the papers to box the thing about forever and ever and keep the people in a quandary? Is partisan politics to curdle the country while it is suffering from a financial panic that is paralyzing every industry and creating a general distrust. There is not a republican paper but what would rather the democrats would make a blunder than to bring relief. They are a heartless set—these politicians. They are everlastingly machining around to keep in office or to get in and the democrats are nearly as bad as the republicans. I have heard so much in the last two weeks about machne politics that I am sick. I never conceived how many bargains and trades had to be made to get an office; how many traps and triggers and how the patronage and spoils and perquisites had to be divided out to suit the congressmen and keep them in office. Not all the congressmen, of course, for thank heaven we have some there who have no machine and who would not fear to have every act of their political life laid open to the people, but with some of them a public office is a private trust. They say, "This is my office. I worked for it, I stooped for it, I lied for it, and I'm going to make all I can out of it." It has been that way always I reckon and we can't help it, but I do wish we had some great statesmen like there used to be—some great thinkers and leaders like Colhoun and Webster and Dewit Clinton of the olden times. I wish that we had Justice Jackson was in congress, for I do believe that a man who could untangle the Central Railroad as quickly as he did could untangle all this money business and tell the country what to do to restore confidence. That is all that is wanted they say. Confidence! I want some myself. Confidence is a plant of slow growth in a aged bosom. My old friend Cicero Strong told me the other day that the way to settle the trouble was to take the 100,000,000 of reserved gold that was in the treasury and use it, for it had been there for years and years doing no good and they might just as well fill up the bags with iron or lead or copper and nobody would ever know the difference, for it is never counted but is weighed twice a year. It could be fixed up in the night by the treasurer and one or two men to help. "What is the use of the gold being locked up so long when it is needed so bad?" "Maybe that's been done already," said I. "Maybe the gold isn't there, but it is only bags of lead." "Maybe them republicans did change it," said Cicero, and he looked solemn, like he, too, had lost confidence.

During the last great political excitement when the people's party was cavorting around, a little preacher over in East Tennessee mounted a wagon body at a justice court ground and harangued the boys on the silver question. "Free silver!" he cried. "Free silver!" Blessed be the prospect. When our party gets in power, my brethren, there will be no more want, no more poverty, no more hands to hang down or feeble knees

to shake, but everybody will have silver. Bless the Lord! We will run every mine to its full capacity day and night, and we will open a thousand new ones and slap the shining ore to the mills and melt and mold and stamp and then ship it all over the county by carload, and when our share gets here we will load it in wagons and drive out on every road, and as the wagons move along we will shovel it out and scatter it far and wide and even the women and children will get some, bless the Lord! Free silver; come quickly and buy without price, on ye of little faith, and the people said "amen."

That wasn't much worse than a speech that I heard George Francis Train make at Rochester about twenty years ago. He grew sublimely eloquent about the government issuing millions and billions and trillions and quadrillions of paper money and leading everybody just as much as they wanted. "Keep the paper mills running day and night and the printing machines, and let the bright, new bills flood the land and then I will have a pocketful and feel like a gentleman, and my country friend will have his saddle bags full, and that good woman will have her apron full and we will build docks and canals and railroads and meeting houses and ships and factories and everybody will have plenty to do, at big prices, and the poor will become rich and those who are now rich will become poor, for their old-fashioned money will be good no more, and we will all be happy as if the millennium had come."

"Hold on Train," said one of his hearers; "hold on a minute." "What's the matter?" said Train. "Wouldn't the whole thing collapse and burst up after a while?" said his hearer. Train looked at him with sovereign contempt, and said: "Why, of course, it would; any fool might know that. There would be an awful bust up, but all these hotels and canals and railroads and factories wouldn't bust up—they would be there. Don't you see?"

There is some truth in all this, even if a fool did say it. Go to Decatur and Anniston and Boyce's and Sheffield and Florence and Bridgeport. Go anywhere where there was a boom a few years ago and see the big houses and stores and factories that are empty. They are all there, but the collapse came and the builders have scattered to parts unknown.

You can't force prosperity by a boom neither can it be forced by legislation at Washington. They may grease the wagon so that it will run easier, but no permanent relief will come until there is a demand for the products of industry, whether they come from the factories, the mills, the furnaces or the soil. There has been an over-production in almost everything and there has been too much extravagance at home. If a man gormandizes himself he gets sick and has to take medicine. Just so most everybody has been living beyond their means—buying too much on a credit because credit was offered and goods were cheap, and now, when the shut-down comes we are not prepared for it. That's the way it is at my house, and all I can do is to lay it on this financial business and tell my folks it is lack of confidence. It is all right, and we are taking our medicine. Chicago has gone up the spout at my house—thank the good Lord.

BILL ARPS.

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July-13-11.

## OUR WASHINGTON LETTER.

(From our Regular Correspondent.)

The stay-at-homes of the National Capital are not asking for any particular sympathy this summer. The weather is all right so far any lapses in its good behavior are, at all events, not one bit worse than anywhere else. In Washington one's social position does not depend on how many months you are out town. There is an essence of go-as-you-please in this atmosphere that probably does not exist in any other city in this country. One potent reason for it is doubtless found in the fact that many officials are obliged to stay, and their families remain to keep them company. So whether your soci-political dame stays at home or shines in front rank of society at Newport or Bar Harbor, it makes no particular change in her standing when the clans of Vanity Fair gather for the famous winter season at the Capital.

This time next month the population will be considerably augmented by Congress and those who come in its train. The most of this influx comes unwillingly and nobody blames them. For Washingtonians a summer Congress always makes hot weather hotter. But to all the legislative solons Washington offers a healthy city with clean streets, shady parks, delightful suburban drives, pleasant companionship and a thermometer not given to any more frequent upward leaps than anywhere else.

Gold and silver will fight the greatest battle in all their coinage existence when the extra session of Congress settles down to work, and only the most optimistic of the silver men gather much confidence out of the conditions as they now appear. The advocates of the gold realize the extent of their advantages and are bound to have financial matters adjusted on their lines. That the Sherman law will be entirely repealed is not at all likely, although some of the more advanced silver men may endeavor to bring that to pass. Unconditional repeal would leave the Bland law on top, and as the Sherman law causes money to be issued on a gold basis, while the Bland law coins silver as silver, the situation from the general standpoint would not be improved one whit. It is hoped that Congress will not permit personally interested obstructionists to delay the work of reform. Speedy action of the most decisive sort is needed to bring about a restoration of business confidence, for that confidence is business itself. There will be strenuous effort made to increase the currency, but the opinion prevails that is no necessity for more money. The per capita wealth of this country is \$24, and if confidence was restored millions would find their way into active and healthy circulation. It is believed here that the situation is already very reassuring and that with legislative relief of the right sort few people will know a year hence that there was any financial stringency in 1893.

The prolonged illness of Justice Blatchford made his death not unexpected, and there is consequently little gossip over his successor. The names of both Secretaries Gresham and Carlisle are mentioned, but it can be stated with considerable assurance that the place will not be offered to either. Ex-Minister Phelps of Vermont is also prominently mentioned as a possible candidate, and so are Frederick C. Coudren, and James C. Carter, who is the associate of Phelps as United States counsel in the Bering Sea controversy.

Justice Blatchford has been at the bar or on the bench for over fifty years, and brought the Supreme Court a rich experience which gave him distinction as a member of the tribunal. He was a man of many friendships, and possessed of the public confidence to a remarkable degree. That he was a good man and a righteous judge is the best epitaph that can be written of him.

The announcement that the Secretary of the Treasury was seriously considering the proposition to redeem the various outstanding forms of notes and issues instead a standard United States treasury note has excited considerable interest among financial men. Generally the idea is accepted as an excellent one. They say that the issuance of a United States note which would be on a par with the note of the Bank of England could not be but a satisfactory plan and would do away with the present form of having five different kinds of paper money. The plan in question contemplates an entire change in the money system of the United States, and calls for the redemption of all the various forms of money now used in this country. The new note will be redeemable in "coin" but in the act the definition of this word is to be plainly stated.

It is difficult to determine whether Mr. Cleveland suffers more from ill health or the rumor friend.

Hon. Thomas B. Reed is coming to Washington with the air of a Thomas cat who is about to swallow a canary bird.

### To Enter the Ministry.

Prof. G. T. Adams, a native of Cumberland, but for four years past principal of the Newbern Collegiate Institute, has formerly tendered his resignation, to abandon the profession of teaching, to enter the Vanderbilt Theological Seminary at Lexington, Ky., to prepare himself for the work of the gospel ministry. He is a graduate of Trinity College of the class of 1889, and the Newbern Journal speaks in terms of high praise of his work in that city. Prof. Adams will spend this week and next at his old home near Little River Academy, in the northern part of this county. —Fayetteville Gazette.

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