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THE NEBRASKA CONVENTION.

The Atlanta Journal well says: The two states whose favorite sons

are thus far accepted, by common con-sent, as the leading candidate of the opposing national parties, have now held their conventions, adopted their respective platforms and instructed their delegates.

The selection of Taft delegates in

Ohio and the crushing defeat of the Foraker faction, has already passed into history and by the process of elimi-nation has brought the secretary of war more prominently to the front On Friday the Democrarcy of Ne-braska met, adopted a platform and in-structed its delegates for Mr. Bryan. The speech of the distinguished Ne-

braskan aroused his hearers to the highest pitch of enthusiasm. His utterances closely paralleled the plat-form adopted at the same time which, in fact, he naturally had a hand in writing. The speech and the plat form may be regarded as foreshadow ing with considerable accuracy the na tional platform to be adopted at Den ver, just as the Ohio platform fore-casts the national creed of the Republican party to be officially enunciated

The Nebraska platform is sound Democratic doctrine from beginning to end and may well be taken as the model for the national creed of the party. Attention is directed to the awakened public conscience and the ecessity of carrying out the criminal law to punish wrongdoers in high places. The principle of state's rights is enunciated with clearness and vigor and we are told that "federal reme dies shall be added to and not sub stituted for, state remedies." The proposition is clearly stated that "private monopoly is indefensible and intolerable." There is a declaration for an income and inheritance tax; for adepuate currency legislation and for the exercise of complete control over rail-

roads by the state and federal governnent, each in its respective sphere. But it is, after all, the plank which with the tariff which will perhaps attract the greatest amount of attention. The Republican party has run away with so many Democratic Attorney and Counsellor doctrines on the question of railroad regulation and on the relations between capital and labor that the deficiences of that party when it comes to the question of tariff reform are all

the more pronounced. On this sub-ject the Nebraska platform says: "We welcome the belated promis of tariff reform, now offered by a part of the Republican party, as a tardy recognition of the righteousness of the Democratic position on this question, but the people cannot safely en-trust the execution of this important work to a party which is so obligated to the highly protected interests that t postpones relief until after the elecion. And we call attention to the significant fact that the promise now made by those Republicans who favor tariff revision is whollly vitiated by the use of the very qualifying words

under which the present tariff iniquiles have grown up. "We favor an immediate revision of the tariff by the reduction of import duties. Articles entering into compe-tition with articles controlled by trusts should be placed upon the free list; material reductions should be made in the tariff upon the necessaries of life and reductions should be made in other schedules as may be necessary to put the tariff on a revenue

The sentiment of the country is gradually crystalizing around the con-viction that this should be made the logan of the campaign. Such a course has the double advantage of being both expedient and just.

It is incontestibly true that the differences between the two parties on the subject of tariff reform are as wide as the poles. The Republican party stands for a tariff which is de-vised for the purpose of protection with incidental revenue, while the Democratic party stands for a tariff for revenue, and opposed to protec-

sold for at home.

tified except to tide over the indus

tries of a nation while it was advance

ing from an agricultural to an indus-

The machinery which was devised to stimulate infant growth has been

retained t bring about a coalition of giants, so strong that it has pervert-

ed the public intelligence. The days when protectionists humbly asked for

a maximum of twenty-five per cent. of

protection and the principle itself was

conceded to be temporary, seem like a dream, and the advocates of the prin-

ciple of protection brazefuly deny that

such moderate sentiments ever pre-

This class legislation lies at the

oundation of all the evils which have

followed in the train of the trusts, and

when the Democratic party sets its

face against it the party is on solid and exclusive ground.

The public conscience has been

awakened to the evils of railroad dom-

ination and today we find enlighten

ment and aggressive opposition where alavish subjection once existed. It is the peculiar mission of the Democratic

party now to carry on the work of cor-

poration reforms, but to renew with

reater seal than ever a campaign of ducation on the subject of the iniqui-

tous tariff which has made all the

It is no slight task .A generation has grown up in the teachings of the

protectionist school which has never learned just how far the beneficiaries of the system have departed from the

trial basis of production.

r, and, as a young statesman from leorgia often says, "a panic is upon he people." Whether there be a panin reality makes little difference, The insidious growth of the protec the fact is that hundreds of thousands tion idea in the United States has of men are out of work, particularly been one of the most shameless chapin the more populous states of the east ters in our history. The timid and tentative requests of the period beand the middle west. It makes no difference whether the Republican party fore the war, when the infancy of ins responsible for the hard times, the dustries was a reality, for a tariff great mass of the people believe such which would give a net protection of o be the case, and there are many twenty-five per cent for such infant industries has grown under the foswho have beretofore voted the Republi can ticket who believe that a change tering care of privileged classes until would do them good and benefit the today the protection is in many instances a hundred per cent. and more. country. Industries which have grown so grea that they have twined their tenacles around the very foundations of the government, which contribute enor ous sums to the campaign funds of

No class of persons study politics more closely than the Washington correspondents, and it is surprising to note the growing belief among these men that Bryan will be elected, re the Republican party, still receive the gardless of whom the Republicans benefits of this protection on the the-ory that they are seeking to establish nominate. Some of the oldest and best informed writers in the gallerya foothold. While the American con-Republicans, representing great sumer is paying millions in tribute publican papers-freely confess that these industries are able to sell their the chances of Democratic success products abroad for less than they are look much brighter today than do the Republican chances. No political economist of first rate Bryan Himself Optimistic. importance who ever advocated the protective theory has endorsed it as a permanency. It has never been jus-

Every candidate is optimistic about success, if not genuinely so, apparently so, but no candidate was ever so Of course, he tells everybody at the next election, but these uttermake them.

However, Mr. Bryan, upon the occa-sion of his last visit to Washington, conferred at length with his strongest supporters in congress, and they say his confidence was inspiring. He convinced them, almost against their bet-ter judgment, that the Democrats not only have a fighting chance, but that they will be sure winners.

Champ Clark, of Missouri, probably the stanchest Bryan man in congress says he was almost moved to laugh-ter by the optimistic view expressed by the Peerless Leader. He says Bry-an is just as confident of success as he is that the election will be held on November 4th. He impressed him as a man who felt that it was all over but the shouting, and he was anticipating the date by shouting already in

New Yorkers look upon the Sun's editorial declaration with varying views, but they all agree that it is quite sig nificant. The concluding paragraph, especially, has impressed them, and this paragraph predicts that New York state will go Democratic.

The last sentence, "There are mighty and revolutionary changes operat-ing in the political landscape," is reof the system have departed from the most extreme claims they dared to put forward when they were first fastening the system on the country. But tening the system on the country. But the true principle is eternal and it is the true principle is eternal and it is the duty of the Democratic party to ence to either Roosevelt or Taft.

JUDGE WINBORNE FOR ATTOR-NEY-GENERAL.

We have received the following which we publish with pleasure: The able staff correspondent of the Murfreesboro, N. C., June 20, 1907. To the Democratic Voters of North Democrats have been out of power

GROWING CONVICTION THAT

BRYAN WILL BE THE

NEXT PRESIDENT.

tion. But there are in Washington to

both parties, who unbesitatingly say

that President Roosevelt himself would favor Mr. Bryan's election, if

Cannon, Fairbanks or some man o

that stripe were nominated at Chi

rominent in Republican politics.

The New York Sun's Prediction.

'uesday, March 3, declared that Wil

the Republicans at Chicago, which i

doubts Th.is interesting statement i

made even more so by the further

declaration that either William J

Bryan or William R. Hearst, if nomi

nated by the Democrats at Denver

can carry New York State over any

candidate the Republican party may

The past inconsistences of The Sun

ogether with its well-known pro-cor

President Roosevelt and "his policies,"

has tended to weaken the declaration

but the editorial has just the same at

ublican nomination, a contingency

clude Mr Roose.velt himself, can carr

against Bryan, Hearst, or any other

Democrat that may be placed in nomi-

nation at Denver. There are migh-

ing in the political landscape."

y and revolutionary changes operat

The editorial offers an opportunity

ocratic success at the next election.

Regardless of the Sun's sincerity.

Bryan by acclamation at Denver.

But the Republican party is in pow

enuine conviction.

cians in Washington.

or Bryan, would win."

tlanta Journal says:

icket.

that

Taft.

put up.

for so long and the party has met with such overwhelming defeat in na-I am a candidate for the next Demo cratic nomination for Attorney-Genional elections of recent years that, ordinarily, it would seem extremely hazardous to predict a Demogratic vic-I would be gratified to have your support and influence and the support

tory at the coming presidential elecof your county.

I began to labor for the Democratic day many of the best posted politi party in 1875, on my majority. I have labored for years in the ranks of the party for the success of the candicians in the country-men who have made a study of conditions—who confi-dently predict the election of Mr. Bryof the party and its principles and at no time being lukewarm in my an next fall over any candidate the Reloyalty, Much of this time I have publicans may nominate at Chicago served on my county, district, and the State Committees. I have been unseland these men are not enthusiastic Bryanites, nor of the died-in-the-wool fish in my devotion to the principles Democrats. Many of them are old of the party and the welfare of the ine Republicans, men who have never State. I have not pushed myself forvoted anything but the Republican ward for office. This is my first request of the party. My county has It is an easy matter to find, withou strongly endorsed me several times half trying, dozens of politicians of My labors in the Legislatures of 1895,

> With best wishes, I am, Sincerely, B. B. WINBORNE.

1905 and 1907 are well known

cago over his choice, William Howard Asheville Citizen, Dec. 26.] The name of Mr. B. B. Winborne, of And Mr. Roosevelt's advocacy of Hertford county, will be presented by Taft is no more serious and determinthe next Democratic ed than is the opposition of others Convention for the office of Attorney deneral of North Carolina. I have known Judge Winborne well since he came to the bar in 1875, and among The New York Sun, anti-administrathe gentlemen whose names have been mentioned, or are likely to be ion, anti-anything-opposed-to-special-interests, in its leading editorial of nentioned, for this high place, there is, in my opinion, none fitter than he liam Howard Taft cannot be elected and I realize what a high compliment resident, even if he is nominated by

He is a lawyer of ability and learn ing, up to the high standards of our profession, and capable and accusomed to almost infinite labor and industry, a citizen of force and character and a Democrat without "variableess or shadow of turning," who has done as much intelligent and faithful

ervice for the party as any one in it. The Democratic party can make no istake in his nomination, and the poration, pro-capitalistic policy, to say State of North Carolina will have in nothing of its bitter antagonism of him an officer worthy, capable and ef-

> W. D. PRUDEN. Edenton, N. C., Dec. 19, 1907.

tracted much attention and caused widespread comment among politi MR. WINBORNE ENDORSED W. Mason Writes to Favor Candi-Among other things, the editorial dacy of Hertford Man for Attorney-General. "If Mr. Taft were to secure the Re-

o the Editor: I wish to remind the readers of the which has been effectively provided bserver that my friend and neighagainst, he could not be elected. The or. B. B. Wilborne, of Hertford coun emocratic candidate, whether Hearst ty, is a candidate for the office of At torney-General at the hands of the "Speaking of our own state (New nominating Convention of the Demo-York) we record our conviction," conratic party, and that we are fortunate tinues the editorial, "that no Republiin having him to tender his services can candidate, and we particularly in-

that important office. Those of us who live closest to Mr Vinborne and know him best will earnestly ask our next Convention to nominate him. There is hardly any eed to mention his fitness as a law ver: his work in our courts and in our Legislature, where has often represented his people, has placed in the front of his profession. He is not o discuss, briefly, the chances of Demonly a close and diligent student of the law, but he has for many years enjoyed a large and successful here are in Washington a number of tice. Few, indeed, are for nished with people, supposedly well posted, who as full a knowledge as he of the de-share the belief that success will cisions of our courts and the reasons as full a knowledge as he of the deof them.

erch upon the standard of the Demo-Mr. Winborne has always lived unratic party at the next election, and hey all concede the nomination of der and borne with brave hands the standard of the Democratic party. He hard worker. It is als untiring energy The Sun is probably the first to has never wavered. In the day of and close application to the matter in come forward with the claim that the party disaster and political gloom his hand, together with the liberal trainemocrats will carry New York, and this statement is attributed more to tain note, and he is today the safe and law that trusted political leader of his county. dislike for Mr. Roosevelt than to a

It is a pleasure to think of him and beautiful home life with the silent influence of his examde leading the people of his community to think and to live rightly. He s a great lover of his people and, in his riper years, has given his pen, in eisure moments, to a record of their ives, dedicating his work "To the memory of the departed worthies of Hertford county and the descendants of those noble people."

Looking backward over a life to which has been given some length of days, it ceems to me that it is wise for us to choose for our public servants those who have not only intelled ual force, but also true, warm hearts and who love their neighbors.

Garyaburg, Nov. 6th.

FOR ATTORNEY-GENERAL. he Name of Ex-Judge B. B. Winborne Presented and Urged.

While the friends of the many can didates for nomination by the next Democratic Convention for fices are saying a word for their choice nen, I ask a short space in the "Old Reliable." The News and Observer the Democratic organ of North Carolina, that I may speak a word in favor optimistic as Mr. Bryan is to-day, or of one of Hertford's leading citizens professed to be when last in Washing- Judge B. B. Winborne, whose name has appeared in the columns of your that he expects the Democrats to win most excellent paper, and his candidacy declared for the nomination to ances are always taken with a grain the office of Attorney-General for the of salt, because it is his business to State. I wish to say in his favor that State. I wish to say in his favor that of all the good men in North Carolina I think the party could not select a better man for that high office than Judge Winborne. I wish to add by testo his faithful service to his party, his State, and his country; let all old soldiers know that since he sat on the gate-post of his father's yard gate in the sixties, then a youth wear-ing knee pants, and gave cheer and profound sympathy to a passing reginent of the old worthles who wore the gray, while they marched past his father's gate on their march to meet the invader of North Carolina soil, he has never lost interest and deep concern for his State's best interest. He is a lawyer of ability, and a most in-defatigable worker. He has served his county and State thrice in the Legislature, serving as chairman of the Committee on Judiciary at two sessions or terms of that body. The read-ing people of the State know the faithfulness with which he filled that position, and while he is what may be pusiness man, he stands and contends for what he considers to be right. If the party should honor him with the nomination he will watch the interest of the State with eagle-like eye and use his best judgment and ability in upholding the official hands of the

the party and upon himself. Yours respectfully, W. P. TAYLOR. Winton, N. C., Dec. 4.

From Raleigh News and Observer.] JUDGE WINBORNE FOR ATTOR NEY-GENERAL. Retrospect of His Party Work and High Position as a Lawyer.

By all sections of the State Hon Benj. B. Winborne's name will be presented to the next Democratic State Convention as the people's choice for the nomination for Attorney-General. A brief retrospect of his party work and the high position which he has maintained throughout the State as a lawyer will suffice to make clear the reasons why his friends believe he hould be nominated.

From the beginning, in the year 875, Judge Winborne has been active the politics of his county and State, and with unswerving allegiance to the Democratic faith, few men, if any, have contributed greater services to the party. As far back as '78 he was made chairman of the Democratic Executive Committee of his county, and held that office until recent years, when he resigned. It was in '84, under his able direction, that the county was first redeemed from Republican rule. For a number of years he this served on the State Executive Committee, and few men on that committee have been so wise in counsel and consistent in effort to wipe out every vestige of Republicanism in

North Carolina In 1894 he was elected to the Legislature and took his seat, together with the noble thirty-three, in the Assembly of '95. Notwithstanding that they were in the hopeless minority by his ability and manly bearing Judge Winborne was enabled to procure much needed legislation, as well as to prevent much more that was had. In the Legislature of 1905 he was

by virtue of his authorship of a great many bills, perhaps more in the limelight than any other member of that able body. In adition to serving on a large number of committees and as chairman of the Judiciary Committee he was also chairman of the Democratic caucus. Two years later, in the General Assembly of 1907, he again served with conspicuous ability He served the second time as chair man of the Judiciary Committee and as chairman of the Democratic cau-cus, and in addition thereto was on ore important committees than perhaps any other member of the House le had much to do with shaping the egication of the State, and his famillarity with the laws rendered him at all times of incalculable usefulness to

re members In 1975 Judge Winborne began the ractice of law, and alm at from the rst he has been the peer of any man n Eastern North Carolina as a real lawyer. He has not gone off any ime in search of additional lines of work, but he has remained hard by he has today in the State no superior as a successful practitioner and gennine student of the law and profound exponent of its principles. A brief reference to the Reports of the Supreme Court will disclose the fact that ie has continuously for a number of years represented clients in much important litigation. Further reference to the various enactments of the General Assembly will bear out the statemen that he is the author of a great many important laws which the lack of

space forbids enumerating. Wherever Judge Winborne known, whether in the General Assembly or any place or capacity whatsoever, he is quickly singled out as a ing and profound knowledge of the office of Attorney-General. He is eminently fitted in body, mind and hear o speak of him as a neighbor, and his to fill the office for which his friends demand that he must be nominated A thorough lawyer, a man of affairs he is posserred of great wisdom, sell tive ability; able, honest, upright, he is an all-round man, rings clear or every issue of importance that is now before the people. If nominated for Atorney-General he will fil lthat great office with credit to himself and to the

JAMES R. MITCHELL, Chairman Democratic Executive Com mittee

Winton, N. C., Jan. 1, 1908.

THE NEW YORK WORLD IS SOUTH-HATER AS WELL AS BRYAN HATER.

Wilmington Dispatch.]

As the New York World is still keeping up its mistake of defending and extolling the negro soldiers who blew up Brownsville many Southern Democrats are not apt to attach much importance to The World's prosecution and condemnation of Col. Bryan.

THE WORST BANKING SYSTEM IN THE WORLD.

By ANDREW CARNEGIE. Americans have many advantage ipon which we may plume ourselves as being in advance of other nations, but we have at least one humiliation lessen self-giorification. banking system is the worst in the

civilized world. The statesmen of 1860 did not have a clean slate to begin with. Government credit was then precarious and needed support, and the temptation to use banking for this purpose proved irresistible. Sound banking was sacrificed to sustain the National credit when it was resolved that the currency should be placed upon Government bonds, which, in the opinion of Mr.

Gage, ex-Secretary of the Treasury, resulted in giving a marketable value to these twenty per cent higher than they would have otherwise reached. The result is that our banking capital is diverted to the extent of \$1,-250,000,000 invested in Government bonds by the banks, because currency issued must be based upon an equal amount of these bonds deposited in the Treasury. A reserve of twenty five per cent against deposits must be kept in cash and a reserve of five per cent against circulation kept in Washington for note redemption. Mr. Fowler, the able Chairman of the Finance Committee in the House, states that the loss caused by this reaches \$150,000,000 annually. Banking capital in France, Germany, England, Scot-land, Canada, etc., escapes this loss, upholding the official hands of the State, and maintaining the laws on the statute books. The friends of Judgo Winborne believe and feel if he should be chosen to fill this office he will reflect credit upon the wisdom of the macessary.

Ind. Canada, etc., escapes this loss, board upon the bassed upon the sasets of the banks. None of the sasets of the banks. None of the statute books. The friends of their capital is locked up in bonds as practically the Indianapolis plan would never appear if early colds were promptly broken. Also good for fermion to fill this office he which has won wide acceptance. Gold the promptly broken. Also good for fermion to fill this office he will reflect credit upon the wisdom of the sasets of the banks. None of the bonds as practically the Indianapolis plan would never appear if early colds were promptly broken. Also good for fermion to fill this office he which has won wide acceptance. Gold coin can easily be obtained. There is twelve hundred millions of dollars of the bonds in the bond

other countries start with a great advantage over ours, which are heavly handicapped.

There is another important advantage which these banks possess over ours. Currency based upon the as-sets of banks rests chiefly upon trade In the nature of things, the bank is called upon to issue or redeem notes just as business requires; that is, as business increases or decreases. currency required is less or more. Business brisk, more notes are needed, and they remain in circulation business dull, less notes are needed and some are promptly returned to the banks for redemption. All is elastic and automatic.

The law in European nations does not restrict the issue of currency equal to the resources of the banks, except that when the Bank of England was reorganized in 1844 the Gov ernment owed it eleven millions of pounds, and it was agreed that the Bank might issue uncovered notes to this amount, but any issued beyond this should be covered by gold. The practice in emergencies is for the Government to allow the Bank to disregard this and to issue additional cur ency uncovered, but the Bank must at all times redeem notes in gold upon presentation. In ordinary times the amount of notes issued by banks does not exceed much, if any, me-half the amount issuable. Canada's average is fifty-four per cent, Scotland's is less.

We hear the reply, "All this would pe a great improvement upon our system, except that our bank notes have the bonds of the Government behind them, the best of all securities. Our people would never agree to accept bank notes without this. Other na tions have not this undoubted securi-

Let us look into this. Take Canada as an example, which has a proper nanner of banking modeled after the Scotch system. Canadian banks is-sue notes based upon assets. These are secured in the following manner: First. They are a first lien upon all

the resources of the bank. Second. Every stockholder is liable an amount equal to the par value of his stock to meet the debts of the bank-upon this the notes have also a first lien.

Third. The Government taxed the banks five per cent of their average circulation until a fund was obtained, the proceeds of which are ample to reasonable loss upon the notes, and this fund the Government ow holds. If it should ever be found nsufficient, the tax is promptly to be ncreased. This special fund, however, has never yet been called upon for a dollar. The interest upon it is now returned to the banks as superfluous security

No bank note in Canada or in any of the other countries possessed of roper banking has ever failed to be paid upon demand.

Compare this with the security we have for our currency from Governnent bonds which have been sold in gold for a shade over one-third their face value (greenbacks fell to thirty six cents), and they may sell so again war. They are at a fictitious price to-day equal to twenty per cent. It is not true, therefore, that these are the best security. The Government secures the legal

ender notes by keeping in Washing ton a reserve of nearly fifty per cen in gold (150 as against 346 millions) but the only redemption fund against our currency is five per cent in lega tender paper money, which the banks are required to maintain in Washington against their circulation. There is only one substance in the

world which cannot fall in value, be cause it is in itself the world's standard of value, and that is gold, which the banks of civilized nations have as There never was a time, and there

ver can be a time, as far as we can ee, when a million dollars' worth o gold will not redeem a million dol lars' worth of debt. Hence the cur ency of European nations is abso lutely secure, being based on gold while the currency of our country is ot. A serious war would affect it ecause our bonds would fall in value Other nations go through wars, their bank notes never affected, because the reserves held in their own vaults are in gold. Their business world goes on much as usual. Ours would be in constant danger of collapse. Men have railed against gold as i

it had received some adventitious ad vantage over other articles. Not so: gold has made itself the standard of value for the same reason that the North Star is made the North Starit is the nearest star to the true north around which the solar system revolves. It wanders less from, and remains nearer to, the center than any other object. It changes its position less.

To object to gold as the standard of value therefore is as if we were to refuse to call the star nearest of al stars to the true north, the North Star. Man found that gold possessed many advantages as a metal and was the one that fluctuated least in value; therefore its merits have made it the standard of value. That is all. another metal appears that keeps tru er to uniform value, it will displace gold and make itself the standard, as the star Lyra, under present conditions, will finally displace the present North Star. Some men high in authority thes

days seem to be haunted and affright-

ed by the dread specter of war, and clamor for four battle-ships this year when last year the President announc ed to the world that no increase of our navy was required, but only one battle-ship per year to keep the navy effective. Those thus afflicted should ponder upon the consequences that would befall our whole financial fabric if, under the strain of war, its basis crumbled even in a small degree compared with that which occurred during the Civil War. France, when overcome, the enemy beseiging her capital, moved on in all peaceful business departments in perfect serenity. Gold commanded one per cent premium for a few days, owing to the disorder reigning in Paris, which rendered it difficult for people to attend to business needs. With this excepion all went on as before from start to finish. As a war measure, the President should not delay asking Congress before it adjourns to lay the oundation—the only possible foundation-for a safe and perfect banking system, by separating the banks from the Government and requiring then to keep reserves in gold coin as Eu ropean banks do. A beginning might be made by enacting that after a certain date banks should keep increasing amounts of reserves against deposits and circulating notes in coin;

This, then, is clear—that banks in it in the country to-day, with power to increase this, since our exports exceed our imports. Details should be left to the future, whether the Euro pean plan of one central bank or the Canadian plan of establishing a point adopted, or an organization of all of redemption in each district National banks be made to co-ordinate the system and have authority in emergency to authorize an extension of note issue as central European banks have under Government author ity, all our banks to be responsible ro rata for such additional issues All these and other secondary ques tions are not now in order. To-day's duty is simply to make a beginning toward basing our banking system upon gold, instead of Government bands liable to fluctuation under exceptional conditions

To reach proper banking we need to revolution. We should make baste slowly. All our progress should be tentative, avoiding anything like shock to our present system, so fraught with danger, and rapidly as suming proportions that threaten recurrent disasters.

We only need to turn our faces and keep them in the right direction by beginning to inject more gold direct ly into our present system little by little, until, in the fullness of time we can establish a banking system complete in itself, such as that which the leading nations and even Canada now so happily possess. When we at last become fully pre-

pared for the substitution of asset for bond secured currency, this can easily be accomplished without caus ng even a ripple of disturbance, thus relieving the Government part in our banking, as other Governments are relieved under their sys ems which work so admirably Our present plan is primarily an in

strument designed to strengthen pub le credit, and scarcely deserves ! rank as a banking system at all. Pub lic credit no longer needs this sup ort. Let us therefore, gradually, no astily, but slowly, very slowly, fright ening neither the most ignorant nor he most timid, transform it into the nstrument which the country so im peratively needs, if it is to be seenre s other contries are, against finandal cataclysms, either in peace or in Men in public life who keen before

hem this important task will live ong in memories of their future conrymen, for our present plan is one f the greatest of mistakes, pardona ble only because made under the ressing conditions surrounding th Republic after the Civil War. We read that in the Senate recently

enator Lodge, one of its leading nembers, declared than "bank circ lation based upon gold reserves and mplete extinction of all governmen credit are at this moment counsels of perfection." This is true indeed ienator Lodge has all the leading auhorities upon banikng affairs known o the writer in agreement with him the statesmen of to-day, when deal ing with the subject, will have no ex-cuse to offer if they fail to turn the ountry in the direction of this per ection. There is but one right path

SENATOR OVERMAN.

'larkton Express.] Every man in the State has a right o run for office, and every man has : ight to vote for whom he pleant we believe when we have a goo wan in our law making bodies is mighty good plan to keep him the n this connection we refer to Sena tor Lee S. Overman. The next Legis lature will be called on to re-elecry reason to believe that he is going o have opposition in the person of Governor Glenn. It has been the pinion of a good many for more wo years that the Governor would be in the race, and while he has no nade public announcement, not denied it. Governor Glenn is : good man and has made us a good Covernor but we are now and always opposed to him as a successor to Ser itor Overman. No Democrat in Congress is more popular than the jurio Tar Heel Senator no man there harder worker. By all means send him back and keep him there for sev

IN THE DIRTY POOL OF POLI TICS."

eral terms.

Greensboro Record.1

A politician seen in the city yes terday afternoon, said, after rending The Record's short comment on the apparent combine in the east by former Governor Avcock is to Senate and Simmons is to support Craig for governor and then become governor four years beace, that oubt this was the plan. The Record' doubts to the contrary notwithstand ing. He went on to say that when the legislature elected Simm year ago, that the strongest kind efforts were made to get Aycock run, members of the legislature in portuning him and begging him to wade in, but to all overtures he turn ed a deaf ear. This same gentleman said it was believed at the time and is no doubt true, that if Aycock had onsented to run, even after the as sembling of the legislature, he would have defeated Simmons ; that the rea son he declined was no doubt becaus of an understanding with Simmon that he would stay out and run the next time. What is cropping out now he said, confirms this idea. So mote be, but it is hard to believe that Simmons is going to abandon a seat in the Senate, even to become govern r. If he is going to do it it is be cause he fears he cannot again be lected. But even this is news to us teat Simmons with his superb organ zation? Every dog has his day, be sure, but we refuse to believe that the astute organizer from the east i a back number.

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