

# THE TWICE-A-WEEK DISPATCH

A PROGRESSIVE REPUBLICAN NEWSPAPER DEVOTED TO THE UPBUILDING OF AMERICAN HOMES AND AMERICAN INDUSTRIES.

BURLINGTON, ALAMANCE COUNTY, NORTH CAROLINA, FRIDAY, JUNE 26, 1914.

## NEW FREEDOM FOR BUSINESS

Wilson, With Clinched Fists, Tells Virginia Editors Great Boom Will Come with Removal of Doubt.

## President Talks To Editors

Washington, June 25.—Under a "new constitution of freedom" for business, given by anti-trust legislation soon to be passed by Congress, President Wilson today promised the country the greatest business boom in its history. This was the President's final answer to opponents of trust legislation at this session of Congress and to prophets of evil times, delivered with determined expression and every word emphasized with clinched fist.

"We know what we are doing," the President said, "we propose to do it under the advice of men who understand the business of the country; and we know that the effect is going to be exactly what the effect of the currency reform was, a sense of relief and security."

The President spoke to a group of Virginia editors at the White House, but his assurances were intended for the country. There was every indication that the speech was meant to be one of the most important of the administration.

News of the failure of the H. B. Claffin Co., in New York, had reached the White House earlier in the day, but the President did not mention it.

## STRONG SIGNS OF REVIVAL.

"I think it is appropriate, in receiving you," the President said "to say just a word or two in regard to existing conditions. You are largely responsible for the state of public opinion. You furnish the public with information and in your editorials you furnish it with the interpretations. We are in the presence of a business situation which is variously interpreted. Here in Washington, through instrumentalities that are at our disposal and through a correspondence which comes in to us from all parts of the nation, we are perhaps in a position to judge of the actual condition of business better than those can judge who are at any other single point in the house, and I want to say to you that it is a matter of fact, the signs of a very strong business revival are becoming more and more evident day by day."

## BUSINESS NERVOUS TEN YEARS.

"I want to suggest this to you, Business has been in a feverish and apprehensive condition in this country for more than ten years; I will not stop to point out the time at which it began to be apprehensive, but during more than ten years business has been the object of sharp criticism in the United States, a custom growing in volume and growing in particularity; and as a natural consequence, as the volume of criticism has increased, business has grown more anxious.

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## BIG COMPANY FAILED

The H. B. Claffin Company, of New York, Goes into Hands of a Receiver.

## Owes Thirty Million Dollars

New York, June 25.—The biggest mercantile failure in the history of the United States was precipitated today when receivers were appointed for the H. B. Claffin Company, of this city. The company, it is estimated, owes more than \$30,000,000, which at the present time it is unable to pay. Its assets are said to be \$14,000,000.

John Claffin, head of the company, and its chief individual stockholder, is the owner of a chain of nearly 30 other dry goods enterprises throughout the country, which are involved in the failure. Receivers for several of these were named today and similar action, it was announced, would be taken in the case of the rest. Their business will be continued under the receiver's management until their financial affairs have been adjusted.

From 3,000 to 5,000 banks in all parts of the United States compose the bulk of the Claffin creditors. They held notes aggregating the major portion of the liabilities. These notes are said to have been issued by the various Claffin stores, endorsed by the H. B. Claffin Company, and the proceeds used, when discounted, in financing their needs.

The United Dry Goods Company, a \$51,000,000 corporation, financed several years ago by J. P. Morgan & Co., to take over other Claffin interests, is not involved in the failure. Neither is the Associated Merchants Co., owned by the United Dry Goods Co., and which in turn owns one-half of the H. B. Claffin Co., and the other large stores, principally in New York.

Mr. Claffin, who was president of both the Dry Goods and Associated and Merchant companies, resigned those positions today and it is understood that when the H. B. Claffin Company is reorganized its connection with both the former companies will be severed. Cornelius X. Bliss, one of the late New York dry goods merchant of that name, was elected to succeed Mr. Claffin.

## SHIFTING CAUSED FAILURE.

According to Mr. Claffin the failure was due to the unprecedented shifting of trade centers in New York City which compelled the concern to rely mainly upon its retail stores in other cities for its profits.

"Their rapidly extending business," he said, "occasioned large capital requirements which we have not been able to meet."

The crash came today after vain efforts had been made by Mr. Claffin to induce J. P. Morgan & Co. and other Wall Street banking interests to loan him money to tide over his embarrassment. These bankers, it was

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## JUDGE BEN B. LINDSEY

Mr. Erwin A. Holt Gives Us Some Interesting Facts About Judge Lindsey also Letter from Roosevelt.

## A Great Moral Asset

For the benefit of our readers we relative to Judge Ben. B. Lindsey, which Mr. Holt has given us, and including a copy of Colonel Roosevelt's letter to him last year, when his enemies resorted to all contemptible means, possible, in bringing false charges even to defaming his character.

Colonel Roosevelt volunteered his services and was in all readiness to go to Denver to make a campaign for his retention, should this have been necessary.

His letter reads as follows:

## ROOSEVELT'S LETTER.

"My dear Judge Lindsey:

"I have been reading with keen interest, and with even keener indignation, of the assault which is now being made upon you and those under and with you in Denver.

"It is much more than a matter of mere local interest.

"You are one of the men who has done most of the moral awakening of our people. When you wrote 'The Beast and Jungle,' you rendered a service that hardly any other man would have the courage and the knowledge to render.

"You attacked evil in the concrete, not merely in the abstract. Plenty of people are willing to attack it in the abstract; for no courage is necessary in such a diffuse assault.

"But very, very few are willing to face the intense bitterness of counter-attack which follows upon assailing evil in the concrete.

"You stand high among those few who are willing to render this great service with a fine and high disregard of the cost to yourself. Any one who will turn to your book and read the character of your attacks upon the most powerful and sinister leaders of the political and industrial overworld and underworld will realize why you are yourself singled out for ferocious attacks and why the attack upon you is made with such ingenious power or misrepresentation.

"The most potent ally of the bad man is the foolish good man who permits himself to be used as a tool in breaking down the only good man of whom the bad man is afraid, that is, the good man who is not a weakling, who knows how to hit and who does it.

"The forces of evil always heartily approve of that innocuous virtue which is wholly unable to do anything efficient against wickedness. The only good man who can fight is not only an idealist, but in addition is a thoroughly practical, efficient and fearless man.

"You are being assailed because you

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## ROOSEVELT DUAL CANDIDATE.

Hinebaugh Predicts Roosevelt Will Be Nominated by Both of the Parties.

## Republican and Progressive

Washington, June 22.—With the idea of either persuading or forcing the Republicans to nominate Theodore Roosevelt as their presidential candidate in 1916 the leaders of the Progressive party are perfecting organizations in virtually all of the States.

The third party will be represented by a candidate in nearly every congress district in November, and thus giving evidence of a nation-wide organization expects to be in position to effect an amalgamation whereby Mr. Roosevelt will appear in the field in 1916 as the Progressive-Republican candidate.

It is the hope of some leaders of both parties that the two organizations will amalgamate before the next national election rolls around. Should such a joining of forces happen Progressive leaders and some Republicans hope that the two parties will unite in naming Mr. Roosevelt.

There is no prospect at all of an amalgamation of the two parties this year. There may be gentlemen's and there and possibly fusion in one or two States, but as a general proposition the Progressives intend to go it alone in the forthcoming campaign.

Organizations have been whipped into such a position that the candidates have been or will be named and the Progressives hope to put up a front that will impel Republicans who are not now disposed to make terms to "listen to reason."

"It is my opinion," said Representative Hinebaugh, chairman of the Progressive Congress committee, "that Mr. Roosevelt will be named as the presidential candidate in 1916 by the two parties that are hostile to the party in power."

"If he lives, Mr. Roosevelt is certain to be named by the Progressives. The Republicans, if they have any expectation of winning, must accept him. Otherwise there will be a repetition of the result of 1912. We are going ahead with our work of organizing and are making progress."

"It is my opinion, based upon returns that come to our headquarters, that we will be stronger numerically in the next congress than we are in the present body. Things are coming our way."

Republicans who are willing to compromise on Mr. Roosevelt, if by so doing they are assured of victory, are hopeful that the ex-President will conduct himself this year so as not to interfere with the formation of plans to nomination of Roosevelt by the two parties two years hence.

These republicans want the Colonel to keep in the background for the present. They express the fear that anythink like a general assault by him on Republican candidates in the

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## GUILFORD HOTEL BURNS.

One Man Dead and Several Injured During the Fire Which Threatened the Entire Building.

## Loss \$15,000 to \$20,000

Greensboro, June 26.—A traveling man lost his life, a fireman was dangerously burned and four other persons received painful injuries this morning in a fire that was discovered in the Guilford Hotel, soon after three o'clock. The fire originated in the boiler room, and although mainly confined there the building was filled with smoke and heat. There were many serious escapes.

The dead man was H. T. Collum, of 3550 82nd Street, West, of Philadelphia, traveling salesman for the Landers, Frerey & Clark, of New Britain, Conn.

Ed. Greeson, fireman, was painfully burned, scalded and bruised when the concrete kitchen floor fell.

Frank Shaw, fireman, fell with the concrete floor, escaping with abrasion of the knee and several cuts on the hands.

James E. Taylor, of Charlotte, traveling salesman for the Goodyear Tire & Rubber Company, suffered a sprained ankle in jumping.

Jesse B. Williams, of Baltimore, was injured on the leg by a window screen falling to the street.

George Culloway, negro porter, was overcome by smoke after calling through the halls.

The fire loss is variously estimated at from \$15,000 to \$20,000 and is fully covered by insurance.

## The Curtis-Thornton Company Gets Some Big Bridge Contracts.

The Curtis-Thornton Company, of this city, obtained contracts recently for the following steel bridges in this section of the State:

Surry County, contract for six, the price about \$6,700.

Barke County, one, contract price about \$2,500.

Watauga County, two, contract price about \$9,658.

Durham County, two, contract price about \$4,597.

Orange County, seven, contract price about \$4,876.

Davidson County, thirteen, contract price about \$7,000.

This company also has contracts for six buildings in various parts of the State.

## Death of Mr. William Johnson.

Mr. William Johnson died Wednesday at his home near Bethlehem church and was buried Thursday at Bethlehem. He was 62 years, 5 mos. and 15 days old and leaves a wife and two children. The funeral will be conducted later by Rev. J. W. Hoyt.

If the leaders have favored any sort of a primary until the thing was forced on them we would not have heard of it.—Durham Herald.

## SALEM, MASS. HAS FIRE

More Than 1,000 Buildings Destroyed—Ten Thousand Homeless—Bad Water Pressure—High Wind.

## All Old Landmarks Safe

Salem, Mass., June 25.—Nearly half of the "old witch city" of Salem, rich in historic buildings and tradition, was devastated today and tonight by a fire that caused an estimated loss of \$20,000,000; destroyed 1,000 buildings, including a score of manufacturing establishments and made 10,000 of the 19,000 residents homeless.

The fire originated in the Kern Leather factory on the west side of the city about 2 o'clock this afternoon and swept through the shoe and leather manufacturing district ruining every building in a path two miles long and half a mile wide.

Losses carried by a strong north west wind started fires in two other sections, the fashionable residential district, adjacent to the Lafayette street and a manufacturing and tenement house district on the peninsula, bounded by Palmer's Cove, South River and the water front.

Late in the evening brands kindled a fourth fire in the plant of the Salem Oil Company, in Mason street. The oil tanks blew up with a terrific report and showers of sparks fell threateningly on a part of the town, that before had not been in immediate danger. This fire, however, was checked after it had destroyed the oil company's plant and 12 houses.

When the flames were believed to be under control at 11 o'clock tonight, all the historic and literary landmarks had escaped destruction. These included the Peabody Museum, Essex Institute, custom house, where Nathaniel Hawthorne did much of his literary work and "The House of Seven Gables," made famous by the novelist.

At midnight the fire was burning on Peabody street, not far from the Peabody museum, but it was thought the building and its valuable collection of curios would be saved.

"The House of Seven Gables" also was in the danger zone.

Several buildings were quarantined and late tonight it looked as though the fire had been checked. No fatalities had been reported up to midnight, but in the confusion it was impossible to determine the casualties. Some 50 injured persons were received at hospitals.

Thousands of homeless were camped on Salem common tonight and the city was policed by militiamen.

The great destruction was due to poor water pressure.

Starting about 2 o'clock this afternoon as a result of an explosion in the factory of the Kern Leather Co., just east of historic Gallows Hill, where alleged witches were hanged 200 years ago, the fire spread quickly through the shoe and leather manufacturing districts, then south to the

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# CHAUTAQUA

Begins in Burlington

## Saturday, June 27th and lasts until July 3rd.

Ticket good for all entertainments, \$2.00.

No season ticket sold after Saturday.

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