

A CARD FROM THE EDITOR.

To My Patrons:

Every subscriber who is behind has gotten a statement showing how he stands. If there is any error in it, I will gladly correct it. We are all liable to make mistakes, and I have been out of my office so much for the last year, that I fear that many errors have occurred. A large number have remitted promptly upon receiving statements of account, but many others have not. After February 25th I will be forced to stop sending the paper to every one who has not settled. I have met and know nearly every one of you personally. I know that you are honest and intend to pay me. But I am forced to do this. I am not able to send a single paper on time. So if you can't raise the money by that time, I will just stop sending the paper till you can arrange it and then we will start anew.

Faithfully yours, MARION BUTLER.

If you are not a subscriber, be sure to send for a copy of THE CAUCASIAN next week so as to get all of Senator Stewart's great speech on silver. Every voter should read and study it.

Senator Stewart makes the strong point that the utter demonization of silver will not only stop silver mining, but will lessen, by one-half, the production of gold, as one-half the gold product is from silver mines.

Senator Carlisle is a gold-bug. This is why he is satisfactory to wall street and this is why Cleveland has selected him for secretary of the treasury. Let some politician or newspaper deny this then we will give our reasons for saying so.

The Wayne County Alliance held a call meeting in the court house in Goldsboro on Wednesday. The meeting was well attended. Rev. J. T. B. Hoover representing the State Business Agency was present. State President Butler upon invitation addressed the body.

Some local elections are being held in Georgia, but we see nothing about the results in the partisan dailies. We would judge from this fact that the reformers are downing the machine this time. Probably the machine spent all its corruption fund in the late steal.

The anti-option bill passed the senate Tuesday by a vote of 40 to 29. Ransom voted against this measure which was demanded by the people of the state. Vance did not vote at all. How grandly North Carolina Senators are working for the interest of the people!

We see the machine politicians of Wilmington have organized a political club and labelled it "The Mechanics and Laboring Men's Club." This is the first time we have ever known the machine to organize right after an election. They are evidently very scared. We suppose they are trying to ape the Industrial Legion.

Senator Stewart has been re-elected by the Legislature of Nevada. He got every vote except two. There are only two gold bugs in the Legislature. He is now leading the fight for reform in the U. S. Senate. He has no superior in that body. Read his speech on silver in this issue. Save this speech for reference, it covers the whole ground.

When Harrison appointed a Democrat (Judge Jackson) to succeed Lamar on the U. S. Supreme Court bench it almost took the breath away from some of the little dirty 2x4 partisan politicians of this State. But they have not yet learned that there are but two real political contending factions in the country; it is the people against plutocracy. The monopolistic etc., people of both old parties already joined to fight the people.

Some of our Alliance brethren fall out with each other and will not attend the lodge meetings on that account. Let such remember the good old Scotch woman who had a serious quarrel with her minister, but, to the surprise of the pastor, she continued attendance at worship. He expressed his gratification as well as surprise at her conduct, upon which she replied, "Oh, sir my quarrel was with you and not with the Lord!"

Senator Stewart's speech, the first part of which appears in this issue of this paper, should be studied carefully. Do not merely read it. Study it as you were expected to study your lessons when you were a boy at school. He has made the subject a special study and is in dead earnest. Next week we will publish the remainder of the speech. If you are not a subscriber, we will send you a copy of the next edition if you will send us your address on a postal card.

See Bro. Louck's open letters in another column. He incidentally refers to the fact Republican machine up northwest charged that the reformers were nothing but a "Democratic aid society." Don't you remember that during the last cam-

paign, that the Democratic machine accused us of being a "Republican aid society." Don't you see that this piece of lying demagoguery was hatched by the money devils and furnished to both old parties alike to fight reformers with? They fooled many honest people this time. They can't do it again. As the light is turned on the old machine withers and the Peoples party grows.

One of the most unique and interesting expositions held in the United States is the East Carolina Fish, Oyster, Game and Industrial Exposition at Newbern, N. C. We have never been able to attend, but intend to do so this year. We have heard hundreds who attended last year speak of it as the finest and most instructive exhibit they had ever seen. Then too it comes at the season of the year when winter lies in the lap of spring and there is nothing else of the kind on hand in the State or whole South. We are proud of it as a North Carolinian. The date is Feb. 20th to the 25th. See extended notice in another column.

One of the weakest and most disgusting editorials we have seen in many a day appeared in the Wilmington Star a few days since. It was headed "A coming tariff." It says that the average congressman is no fit to get up a tariff bill (a lot of truth in this however when it applies to the present House) but that Cleveland and Carlisle will have it all fixed up and the next congress should ratify it without any kicking. This is silly and a slander on congress, if it is not so; it is sickening and shocking, if it is so. Is this country to be ruled by an Antocrat? Is the machine that powerful? If Cleveland is to legislate as well as execute, it would be a great saving to the tax-payers to keep 400 congressmen at home and stop paying them 16 dollars a day to do nothing and often worse than nothing.

We asked a Democrat a few days ago if he was in favor of stopping the increase of the currency under the present silver law. He said no, he wanted more money and was not in favor of repealing the present unless a better one was passed. We asked him why he did not vote that way at the last election. He said he did, then showed him the silver plank in the Chicago platform and called his attention to the fact that the Democratic and Republican leaders are now pulling together in congress to repeal the silver law, under which the silver certificates are being issued, and that they offer nothing in its place. He said he did not know about that, but he did know that the Democratic speakers in the late campaign promised him if he would vote for them again that they would give the people free coinage and more money and that he believed they would do it. We will see. But suppose they don't!

One J. F. Tillman ex-member of the National Ex. Committee of the Alliance is trying to start a movement to "reorganize the Alliance for southern Democrats on a non-partisan basis." An effort is being made to work this dodge in every southern state. Mr. J. S. Bell, ex-Senator of this state is out in a card in the Raleigh Chronicle advising the same course. Now if they succeed let us see what they will have. It will be a SECTIONAL organization, for it is to be worked in the south alone; it will be the essence of PARTISANSHIP, for it is only such men as will twist their Alliance principles to suit the Democratic party. Won't she be a daisy tail to the party kite! How the Bell, Tillman, Hall, McAlaster & Co. must be tickling the machine or vice versa! Let the "heathens rage" in the mean time the reform will grow and strengthen. This dodge will simply open the eyes of the people.

The Messenger is too much on the side of the people; is too plain spoken, is too independent of officials, is too prone to fire into wrong doing to be popular with officials. It has roused the present Congress, and it will do it every time it feels it to be its duty. It much prefers to praise, but officials are very human.—Wilmington Messenger.

Well, well, "is too much on the side of the people." Then may the Lord have mercy on the people, if the people have no other defender? The fact is the Messenger is the organ of the Wilmington & Weldon railroad, and it is trying to blind the people to this fact by "cussing out" Congress. For a paper to do efficient work for one monopoly it must first have readers and next it must manage to hold their confidence. To do this such a paper often talks loud about equal rights and justice and the interest of the dear people and occasionally curses out some other corporation or some politicians if it is a long time till next election. But the dodge the Messenger is now working will not fool the people any more. It will not increase its circulation by it nor will it hide its cloven foot. This paper is such a partisan champion of the W & W R that it has turned its back on its own city in the matter of collecting city taxes from the company.

Subscribe to The Caucasian \$1.00 per year.

THE ROAD BUSINESS AGAIN.

An editorial, readily prepared by monopoly, advocating good roads for the dear country people was sent to this office a few days since with the request to publish. They made a mistake, this is not that kind of a paper. The editorial sounded very much like some we have seen in some of the partisan papers. The Bicycle companies and the politicians have combined to work up this road racket. The former want the people taxed to build shell roads, so they can sell more bicycles and the latter thinking it would be a good dodge to side-track the people on. The monopolies and the money power joined the smartest men they can get in this country hired to do nothing but think how to fool the people. Their ingenuity and shrewdness equals that of the devil himself. They are always smart enough to work up a dodge that will seem plausible and commend itself to the people. Of course every farmer is interested in having better roads. The schemers know this, so of course they can get every farmer to follow them unless he sees their hypocrisy. And of course they hate and curse a paper like THE CAUCASIAN that exposes their object and their hypocrisy. But if the bicycle companies and the politicians (acting as agents for the money power) are very anxious to have us publish their stuff, we will put it in as advertising matter if they will pay us for it.

YES, SHE TAKES NOTICE.

The News-Observer on last Saturday says: "Maryann Butler will please note that Judge Martin, the Senator for Kansas, is a Democrat."

We suppose the News-Observer intended this as a reply to our editorial in last week's CAUCASIAN, where we charged that orders had gone out from the national machine for the Democrats in the western legislatures to join with the Republicans to defeat the populists. We had just finished our editorial, headed, "Plutocracy foiled," on the election of Judge Martin when we saw the above. When Capt. Ashe reads that editorial he will begin to see that the people who read THE CAUCASIAN will keep posted and not be at the mercy of papers that willfully suppress the facts.

WHAT WE ARE TRYING TO BREAK DOWN.

Several machine papers have recently contained editorial squibs like the following: "The people will not follow such men as Marion Butler in trying to break down Democracy and bring about negro supremacy in the south."

Dear reader just think of the vast amount of ignorance, or dishonesty and "government mule cheek" it takes for a man who voted the Democratic ticket to say that. It is believed by all well informed citizens (and we suspect well known by many machine Democrats) that Chairman Simmons hired Chairman Eaves to put out a Republican State ticket, just so the Democrats could hallow negro to scare honest reformers from voting the Reform ticket. This racket was worked by Simmons and Eaves and their tools over the State a few days before the election. What then happened? These same "negro Dominion" howling hypocrites then took all the money they could get from the national machine, railroads and other corporations and tried to hire every negro to help save the next Democratic machine with "negro dominion."

What could not be done by bribery was done by manipulating the votes and by down right cheating. Look at Halifax and Edgecomb counties with large negro majorities and see the tremendous Democratic majorities this time. Look at our own county, Sampson; Weaver carries the county by a big majority, yet the Democratic legislative ticket is elected by the help of the negro vote. And lastly if you call the dishonesty, and corruption and hypocrisy of the late election Democracy, then Marion Butler is trying to break it down and with the help of thousands of brave and patriotic souls will do it as sure as there is a God of justice in heaven.

President Butler's Appointments.

State President Marion Butler will address a call meeting of the Richmond county Alliance at Rockingham, N. C., on Feb. 9th, and a Union meeting of the Sub-Alliance of Duplin Co., at Chincopine, N. C., on Feb. 17th.

Baker's Free Coinage Bill.

WASHINGTON, D. C., Jan. 23.—Mr. Baker (Populist) of Kansas, introduced in the House to-day a bill for the free coinage of silver and making it unlawful for any person to make any contract, note, draft or bill payable in any specific coin or currency.

DOINGS OF CONGRESS.

(Continued from First Page.)

We will put it in regular shape. Wednesday, 25th, p. m.—Just returned from the House after witnessing a scene which makes any honest man's blood boil with indignation. A bankruptcy bill was on for a vote to-day. It would pass, two to one. The opponents secured one man, who, with occasional assistance of one or two others, kept the House voting, dividing, telling counting and taking ayes, and noes, and making motions to adjourn and to take recess, until the House became a disgrace, and the galleries disgusted. And one or two negative votes kept one hundred and sixty members dancing up and down the aisles for hours while pandemonium reigned. Sixty-five millions of earnest people hired these men to buffet the precious hours away. Kilgore, of Texas, was the chief offender. When the confusion needed a stimulus some wag would pour paper waste over Kilgore's head. Wednesday p. m. Kilgore would move a "recess" until Friday, p. m.—absurd, without a chance of passing. By viva voce vote, the solid House, no one yes, Kilgore, Then K. calls division. Amid the confusion a standing vote is counted. The House against two. Demand for teller count (bills for count between two tellers); demanding ayes and yeas by Kilgore, the lone kicker. Vote on "Shall the yeas and nays be taken?" Complete repetition of this question, before the other is settled! And when it is, at last, another motion to "adjourn," etc., ad infinitum. And all this time old heads in counsel right here in Washington advise and consummate suppression of the news of the freezing, starving poor in young, vigorous, "prosperous" America! And gigantic corporations swarming the slave-lash around members of labor unions! 16,000 people in Washington alone receiving public charity! Soup-house against the fool's paradise.

Later.—The bankruptcy bill was defeated by one man, the House giving in despair after fighting Kilgore five hours and twenty minutes. It could have been stopped in five minutes. Kansas is a good way from Washington and Washington almost as far from Kansas, but Kansas people here believe in the populist out there. It may be a little late in the day, but this is the way we look at the legislative "row" in that justice loving commonwealth. The entire difficulty in Kansas is one created by the Republican party. By giving certificates to men not elected, for temporary use of their votes in organizing the House and electing a Senator, they not only overrode the public will, but insisted that men so purposely, and even admitted, put in for temporary use have the right to vote—even on their own case—until thrust out after contest. The Populist, on the other hand claim law precedent and justice back of this proposition, viz: That a contested seat cannot vote until adjudicated, and cannot vote in its own behalf until declared so entitled by the legislature or a court, as provided by law. The Republican method would overthrow the republic at once. Court and Congress have so held.

And in Kansas the cases were extremely flagrant—so much so as to wonder at the patience of the people in permitting them. One Democrat was deprived of his certificate by the returning board exchanging his vote for that of his opponent! And then they refused to correct the outrage. In other instances there was a tie, by illegal voting. A secret session of the State Board of Canvassers was held in violation of the provisions of the law, and the certificate given to the Republican. Several postmasters were elected in violation of law. One Republican stands under oath as a citizen of Oklahoma!

The seat of Bryan, a Democrat, who worked with the Republicans, had two certificates issued, one for O'Bryan's opponent and then on for O'B. Fortunately all the legal decisions and congressional precedents are with the populists. As Judge John Martin, a "populist democrat," has been elected senator by a solid majority, and the Republicans can not get a quorum for the "rump house" the great Kansas imbroglio is probably settled.

President Cleveland commences now as he did eight years ago. Then he wrote a most pertinent letter to the Democratic congressmen against the Bland law before he was inaugurated. Now, while he hasn't written a letter he sends emissaries to Washington to secure the repeal of the silver purchasing act. He failed with the Bland law, as he will fail with the present one.—Rocky Mountain News.

It is contended that the free coinage of silver would make the United States the dumping ground for the silver of Europe. Would that be possible? Europe has only \$1,100,000,000 of coined legal-tender silver. The silver money of Europe circulates on a par with gold at the ratio of 15 to 1, which is at the rate of \$1.33 an ounce. For what purpose would Europe send her coined silver here? If it were brought to our mint it would be bought into dollars at the ratio of 15 to 1, or \$1.29 an ounce, a loss of over 3 per cent. After it was so coined it could not be taken back to Europe and used as money there. It would be only bullion and would be worth less than its original value in coin.

PRICE UNDER FREE COINAGE. The advocates of gold assert that the free coinage of silver would drive the price of silver down to 83 or 84 cents an ounce. At the same time they tell us that the people of Europe would bring silver coin to the United States which is worth in Europe about \$1.33 an ounce to be coined into our dollars which would be worth only 83 or 84 cents an ounce. Such arguments may deceive the unthinking, but they cannot be made in good faith by intelligent men.

FREE COINAGE WILL NOT DRIVE GOLD OUT OF THE COUNTRY. It is contended that free coinage would drive all the gold out of the country. This argument is stale. It is used on all occasions when an effort is made to right the wrong of 1873 and restore silver to its place as money. The fact that such predictions have been contradicted by experience counts for nothing. There are three times as much gold in the country as there was when the Bland

HON. WM. M. STEWART

(Continued from First Page.)

act was passed. A moment's reflection ought to satisfy every intelligent man that gold will not go until there is enough of some other kind of money to occupy its place. If there should be a deficiency of money in the United States as compared with Europe, prices would fall here below the European level and money flow back. Property could be bought cheaper in the United States under such circumstances than elsewhere, and gold will always go where it will buy the most property.

If the United States could obtain silver enough for business purposes in this country, we could spare a portion of our gold to relieve the necessities of Europe. Who would be injured by such a transaction? Certainly not this country, because we would have plenty of money to sustain prices and stimulate production. Europe is the market for our surplus farm products. If money were plentier in Europe prices would rise there and our farmers would receive more gold for their wheat and cotton. Would they be injured by plenty of money at home to aid production, and plenty of gold abroad to secure good prices for their surplus products?

AN ATTEMPT MADE TO DEMONETIZE GOLD.

The change in the relative production of the two metals produced by California and Australia alarmed the money lenders. In 1852 the output of gold reached nearly \$200,000,000. The contractionists contended that the yield of gold was so great that it ought not to be used as money. A vigorous effort was made to stop the coinage of gold. Germany, Austria and Holland actually demonetized gold. If they had succeeded the disaster would have been great; but the injury would have been much less than the evils of demonetizing silver. Excessive production of silver cannot be urged as an excuse for demonetization. In 1873 there were only \$81,000,000 of that metal produced. The increase of the combined product of the two metals since 1852 to the present time has been very gradual. Their coin value forty years ago was more than \$200,000,000.

The rapid increase from 1848 to 1852 was a great blessing and harmed no one. The combined annual product of the two metals during that period rose from about \$40,000,000 to over \$200,000,000, and injured nobody. On the contrary, the business and prosperity of the world were enormously advanced and promoted by it. The increase of the annual products of the two metals combined during the last forty years has not reached \$100,000,000. The coinage value of the gold and silver produced in 1891 was less than \$300,000,000. If an increase of \$160,000,000 in four years was beneficial, an increase of \$100,000,000 in forty years could not be injurious. Such increase is not equal to the increase of population and business. It does not keep pace with the increased demand in the arts. The fear of over-production of silver was not the cause of the legislation of 1873. The motive was to reduce the supply of money and enhance its value. There is no danger of too much of either gold or silver, or of both combined. No country in any age has had too much of the precious metals.

USELESSNESS OF THE UNITED STATES TO SEEK EUROPEAN CO-OPERATION.

It is urged that the United States cannot demonetize silver alone; that we must obtain the consent of Europe before we can legislate for the interests of our own people. We send delegates to Europe to obtain permission from the gold kings to legislate for the United States. Our delegates have failed to obtain that permission. Why should the gold kings of Europe surrender to us the right to manage our own affairs as long as we will submit to be ruled by a foreign gold syndicate? Why have not the gold kings of the Old World the right to dictate what Congress and the administration shall do so long as we will obey? THE UNITED STATES CAN ABSORB ALL SILVER SHE CAN PRODUCE.

Why can we not use all the silver we can produce? The entire product of silver is annually absorbed in the arts and for coinage. If the mint of the United States were open the balance of the world must take less silver than they now do, or we would obtain no more than 54,000,000 ounces per annum, which we now purchase under the act of 1890. Other countries would have to take much less than they now absorb before the United States could get sufficient for our purposes. But would they use less? Would they be less inclined to coin and use silver as money if silver were advanced by free coinage in this country to par with gold? The very fact that silver would be advanced in price by free coinage would create new demands for silver, because it is human nature to desire any commodity which is advancing in price.

NO DANGER OF A FLOOD OF SILVER.

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THE PERSONS BENEFITED BY CHEAP SILVER.

But others contended before the Royal Commission that it was easier for India to raise the required ream with silver at a discount than it was before the price of silver depreciated, and that the increased obligation of the foreign debt created by the advance of gold was more than compensated for by the increased production caused by plenty of money. The bondholders were not the only persons benefited by cheap silver for India. Operators who buy silver in the United States at the market price and exchange it at par in India for wheat, cotton and other farm products make enormous profits. One of the principal arguments of Englishmen against the restoration of silver is that cheap silver liberates them from paying tribute to the United States and enables them to procure cheap food and cheap raw material from India.

The great advantage which India obtains over the United States in supplying Europe with wheat and cotton is illustrated by the fact that for many years the average price of a bushel of wheat in the Liverpool market has been an ounce of silver. The Indian farmer exchanges his bushel of wheat for an ounce of silver in that market and coins his silver into £1.37 in India. This is because the ratio of silver to gold in the Indian coinage is 15 to 1, which is about \$1.37 an ounce. The American farmer obtains his ounce of silver in the same market for his bushel of wheat, and is compelled to sell it for 83 or 84 cents, according to the fluctuations in the market. Competition with India, under such circumstances, in supplying Europe with wheat is disastrous. The same is true of cotton and all other farm products.

FINANCIAL CONDITION OF THE UNITED STATES UNSATISFACTORY.

It is admitted that the financial condition of this country since the failure of the Baring's has been unsatisfactory. The anxiety and dismay with which our people look upon the outflow of gold shows a dangerous condition of the money market. The advocates of gold suggest no remedy for the deficiency, but continue to insist that nothing but gold shall form the basis of circulation and credit. We submit that free coinage is the only

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A moment's reflection ought to satisfy every intelligent man that gold will not go until there is enough of some other kind of money to occupy its place. If there should be a deficiency of money in the United States as compared with Europe, prices would fall here below the European level and money flow back. Property could be bought cheaper in the United States under such circumstances than elsewhere, and gold will always go where it will buy the most property.

If the United States could obtain silver enough for business purposes in this country, we could spare a portion of our gold to relieve the necessities of Europe. Who would be injured by such a transaction? Certainly not this country, because we would have plenty of money to sustain prices and stimulate production. Europe is the market for our surplus farm products. If money were plentier in Europe prices would rise there and our farmers would receive more gold for their wheat and cotton. Would they be injured by plenty of money at home to aid production, and plenty of gold abroad to secure good prices for their surplus products?

NO DISASTER TO BE FEARED FROM PREMIUM ON GOLD.

But the contractionists predict that free coinage will advance gold to a premium, and assume that ruin would be the consequence. Gold rose to a premium during the war. Were the producing classes ruined? Gold is at a premium today in Mexico over the currency of that country which is silver. Is Mexico suffering on that account? On the contrary, she has not been able, against all predictions and expectations, to pay her vast railroad subsidies without default, and did she not a few months ago borrow \$3,000,000 in Europe without the slightest difficulty? Is not her credit better today than it ever was? Mexico has become a manufacturing country. She is doing her own work and using her own money. Cotton mills are being erected, vast reduction works for treating the gold and silver ores of the country are being established by our own citizens, because enterprises can be prosecuted to a better advantage in a country where money is plentiful. What is the cause of this unusual prosperity of Mexico if it is not free coinage of silver?

INDIA BENEFITED BY THE SILVER STANDARD.

Has India been ruined by the silver standard? The Royal Commission which investigated that matter decided that cheap silver had benefited India. While silver was at par with gold India depended upon England for manufactures, and was unable to export either wheat or manufactured textile fabrics in any considerable quantities. She now manufactures textile fabrics extensively for home consumption, and she exported during the year ending March 31, 1892, \$50,000,000 in value of textile fabrics of her own manufacture, and \$53,000,000 in value of raw cotton. She also exported during the same year 56,566,400 bushels of wheat. If there is any suffering in India in consequence of the low price of silver, it is certainly not among the producing classes of that country.

The persons who are most affected by cheap silver are Englishmen employed in India who are paid in silver and compelled to suffer a discount of 35 or 40 per cent in transmitting their savings to England. Indian credit is benefited in one way and injured in another by cheap silver. India owes a very large foreign debt payable in gold. Her revenues are collected in silver, and she is compelled to suffer the discount in buying gold to pay the interest on that debt. It was argued that such discount was disastrous.

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possible remedy for continued contraction that the basis of circulation and credit can only be enlarged by the unlimited use of silver as money.

Any limitation upon the use of silver as money destroys its essential function as a money metal. Silver itself must be the limitation, or silver has no place in our system of finance, because, if the quantity must be limited by legislation, such limitation can be applied to paper or some other substitute more convenient and cheaper than silver.

Will the advocates of gold consent that the admitted deficiency of gold should be supplied by any means whatever? If so, what shall take the place of silver to supplement gold? Gold must flow out, because every moneyed institution in Europe is struggling to increase its reserves in gold. The money kings are constantly forcing new cutters into the market to compete for gold. Austria has recently been compelled to discard her silver and buy gold to form a new and narrower basis for her circulation. She must have gold at any cost. A large part of it we must furnish. The resources of every country in Europe are heavily mortgaged for the gold they have acquired.

DISADVANTAGE OF UNITED STATES IN COMPETING FOR GOLD.

But Europe has an enormous advantage of the United States in the competition for gold. Europe holds stocks and bonds of the United States amounting, it is estimated, to \$5,000,000,000. If Europe is forced to the wall by an effort on our part to buy gold, she must sell her stocks and bonds and other United States securities for what they will bring and buy the gold back as fast as we take it from her. We are the debtor nation, and before we have paid \$5,000,000,000 in gold to Europe our resources will be seriously impaired. If we obtain European gold, we must pay a higher price for it than can be obtained elsewhere, which means that we must sell our wheat and cotton and all other commodities which we have to sell cheaper than they can be bought in either Europe or Asia.

In other words, we must bid higher for gold than Europe or we cannot obtain it, and when we have offered a higher price for gold than Europe can afford to give, we are debtor and she per because we are her debtor and she can call the gold back by selling our securities. Such a contest for gold means continued times. It means that the property and hard earnings of the masses must be transferred to the gold kings. It means tenant farmers and feudal lords. It means an approach toward the dark ages and feudalism. FREE COINAGE WOULD SECURE FINANCIAL INDEPENDENCE.

It is the manifest duty of Congress to open the mints to the free and unlimited coinage of silver; to use the better metal—silver—and terminate this competition for gold. Such legislation would make this country financially independent. It would remove all fear of losing gold or being deprived of money with which to transact business. Europe would then recognize our advantage and demonetize silver. But whatever she might do our currency would be on a solid metallic basis. We would be using the better metal; the metal which has been the conservative regulator of the volume of money since civilization began; the metal which is not accidental, but which is procured by an established industry and is obtained in uniform quantities; the metal which has been used through all time by the great mass of the people; the only metal which has been in general circulation among the people at large; the metal which our own country produces. Such a policy would free us from all apprehension of panic or scarcity of money. Europe could no longer embarrass our finances or rob us of our circulating medium.

REMONETIZATION OF SILVER SAFE AND CONSERVATIVE.

The demonetization of silver is safe and conservative. The struggle to gain possession of the shrinking supply of gold has already produced disaster and must end in ruin. The Rothschilds and their associates in Europe and their followers in the United States use the press of both hemispheres to discharge and defame silver mines. They divert attention from the act by which silver was demonetized by asserting that free coinage is solely for the benefit of silver miners and is urged by the government more for silver than its market price. The suggestion is unfair. The silver miners do not ask the government to buy silver. They are opposed to the purchase of silver by the United States, but they demand the right, secured by custom from prehistoric times and guaranteed in the Constitution, to have their silver coined into money for the use of the people.

THE MANIPULATIONS OF THE GOLD KINGS.

The hue and cry against silver miners is the old trick of "stop thief!" The men who originated this clamor have already doubled the value of their property—money—and fully 50 per cent. Nothing is said in the commercial press against the manipulations of the gold kings who have deprived the people of the future supply of money metal. No one would complain of the vast fortunes accumulated by the absorbents of wealth and the parasites of society if they obtained it honestly and by fair dealing, and not by controlling legislation. Silver mining was regarded as an honorable and useful industry until it interfered with the purpose of the gold monopoly. Now all who are engaged in that industry are slandered and abused by the united voice of the gold press of Europe and the United States.

(CONTINUED NEXT WEEK.)

[This is about half of the speech. Keep this paper and the next issue and you will have the speech in full.—Ed.]

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Not in Favor of Local Self-Government.

We see that the North Carolina Legislature has passed a bill increasing six per cent interest, which will repeal the 10 per cent State banks. That is, North Carolina must ask Congress to state laws for her citizens, congress is not in favor of it. cent. then the people of the State of North Carolina must up their minds that they won't it. Remember that this passed by a party that has about state rights and local government. The whole thing is a miserable sham and a dodge.

FRIENDS OF THE CAUCASIAN BUTLE.

Since our last issue the following and others have contributed to the CAUCASIAN on its feet again: SAMSON—Miss Martha Matthews; Bland Alliance; R. Grace; J. M. Middleton; W. S. Gardner; W. A. J. Perry; W. A. J. Green; J. M. Early; BURKE—Burke County Alliance; DUPLEN—Magnolia Alliance No. 1; WILSON—Tomball Alliance No. 1; WAYNE—S. M. Butts; WILSON—Pikeville Alliance; BLAIR—Wm. S. McIlwain; GILFORD—David Worth; GILFORD—Gilford College Alliance.

CARSON, NEV., 24.—The legislature to day unanimously re-elected William H. Stewart to the States Senate.

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