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VOL. XIV.

JEFFERSON AND JACKSON

Some Facts Which Show That They Were Not Goldbugs or National Bankers.

THE VIEWS AND OPINIONS

They Entertained An View Which the Populist Advocate To-day. The Charlotte Observer, "Merchant" and All Patrician Tools and Shylocks Shut Up.

Some ignorant or unscrupulous scribbler has put forth the statement that Thomas Jefferson and Andrew Jackson were monometallists, and in favor of the single gold standard of money.

It happens that no two great men whose names are identified with the history of the United States, were so conscientiously devoted to the cause of a bi-metallic currency as these two, or so pronounced in their opposition to bank paper, as they were. If there be another bi-metallic, and enemy of bank paper, equally distinguished for his services to the country, by his services in the cause of gold and silver, it was Jefferson and Jackson, the friend and supporter of Jefferson and Jackson.

As to monometallism, they seem never to have thought of it. In their voluminous writings on the subject, it is always "the precious metals," and not silver, never one without the other, except in a single instance, in which General Jackson, in his last annual message, states that the originators of the first national bank, which was chartered in 1791, managed to drive gold out of the country, which had the effect of substituting bank paper, in place of and turning the national bank into a mint, for the coinage of paper into dollars.

Mr. Jefferson, in his voluminous correspondence and public documents, wrote so often and so much on this subject, that it is not surprising he is puzzled as to where he shall stop. He was the United States Minister to Paris, during the years 1787, '88 and '89; and while there he wrote a letter to a French gentleman, M. du Rivai, dated Paris, January 17, 1787, giving him information on the subject, which he has since established by Congress. He said:

"The resolutions of Congress give the silver dollar at 375.61 grains. The pound of silver was fixed at 479.46 shillings, and the pound of gold at 209.77 dollars, which gives the proportion of silver to gold as 1 to 15.236."

It is seen that silver was made the standard of measuring gold.

In a letter from Jefferson to Hamilton, dated February, 1792, he says: "In this subject, I have been in the mint, which I have read over with a great deal of satisfaction. I concur with you in thinking that THE BEST MUST STAND ON BOTH METALS."

Mr. Hamilton would be the same in both, also in the proportion you establish between the two metals. [15 to 1.] with respect to the dollar. It must be admitted by all the world, that there is great uncertainty in the meaning of the term, and therefore that the world will have justice. Congress for their first act of removing the uncertainty, by declaring what they understand by the term; but the uncertainty once removed, exists no longer, and I VERY MUCH DOUBT A RIGHT NOW TO CHANGE THE VALUE, AND EXPANSION OF THE DOLLAR. Should it be thought, however, that Congress may reduce the value of the dollar, I should be for adopting for our unit, instead of the dollar, either one ounce of pure silver, or one ounce of standard silver.

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"Congress in 1786, established the money unit at 375.64 Troy grains of pure silver. It is proposed to enlarge this by about the third of a grain in weight, or a mill in value; that is to say to 375.983433, (or more exactly 375.983433), instead of 375.64 grains; because it will be shown that this, as the unit of coin, will link in system with the units of length, surface, capacity and weight, whenever it shall be thought proper to alter the standard of weight through all these branches. It is to preserve the possibility of doing this, that this very minute alteration is proposed."

But Mr. Jefferson thought this a scientific proposition not altogether practical, and instead, proposed—I quote—

"Let it be declared, therefore, that the money unit, or dollar, of the United States, shall contain 371.262 grains of pure silver." And this is within a minute fraction of the dollar-to-day, which is 371.25 of pure silver, and 41.25 alloy making 412.5.

In an autobiography, page 32, Mr. Jefferson states that Robert Morris, the financier or Secretary of the Treasury under the articles of confederation, through his assistant Governor Morris, made an able and elaborate report, in the year 1782, on the currency current in the several States. He undertook to direct a common measure for all the several currencies, and to propose it as the money unit, in silver. Mr. Jefferson thought the plan ingenious but complicated and impracticable; and he proposed, instead, the silver dollar, which was adopted.

In 1789, while in Paris, Mr. Jefferson, in a letter to Mr. J. Sarshall, a French gentleman, explained the English system of coinage. He said: "I believe all the countries in Europe determine their standard of money in gold as well as silver. Thus the laws of England direct a pound of gold, of 22 carats fine, shall be cut into 144 guineas, each of which shall be worth 21 shillings, that is,

into 2564 shillings. This establishes at 5.518 grains of pure gold to the shilling. They direct that a pound of silver, consisting of eleven and one tenth ounces of pure silver, and nine tenths of an ounce of alloy, shall be cut into 62 shillings. This establishes the shilling at 85.33 grains of pure silver, and consequently, the proportion of gold to silver as 85.93 to 5.518, or 15.57 to 1.

In a letter to Col. Monroe, dated Philadelphia, July 10, 1791, after selling of the rapidity with which the stock of the First National Bank was subscribed for, Mr. Jefferson said: "Thus it is that we shall be paying thirteen per cent. per annum for eight millions of paper money, instead of having that circulation of gold and silver for nothing. Experience has proved to us that a dollar of silver disappears for every dollar of paper emitted, and for the paper emitted from the bank, seven per cent. profits will be received by the subscribers for it as bank paper" (according to the last division of profits by the Philadelphia bank) and six per cent. on the public paper of which it is the representative."

[This "public paper" is the seven per cent. stock subscribed for by the United States.]

And here follows something apropos to an income tax, of which Jeffersonian Democrats should take notice. In a letter to "N. B." dated Philadelphia, February 2, 1800, Mr. Jefferson said:

"A tax on public stock, bank stock, &c., is to be proposed. This would bring one hundred and fifty millions into contribution with the lands, and levy a sensible proportion of the expenses of a war on those who are so anxious to engage us in it."

On the constitutionality of bank charters, and of other corporations, Mr. Jefferson, January 15, 1800, just before retiring from the Presidential office, wrote as follows:

"It has always been denied by the Republican party in this country, that the constitution has given the power of incorporation to Congress."

To Thomas Cooper, January 16, 1814, Mr. Jefferson wrote: "Every thing predicted by the enemies of banks, in the beginning, is now coming to pass. War is to be ruined now by the deluge of bank paper, as we were formerly by the old continental paper."

To Joseph C. Cabell, Mr. Jefferson wrote, January 17, 1814, suggesting the gradual retirement of the public debt, by the issue of notes, and bringing metallic money into circulation.

September 10, 1814, Mr. Jefferson wrote to Thomas Cooper, as follows: "The crisis, then, of the abuses of banking is arrived. Between two and three hundred millions of dollars of their notes are in circulation, and the people, for solid produce and property sold, and they formally declare they will not pay them. This is an act of bankruptcy, of course, and will be so pronounced by any court before which it shall be brought."

I might quote much more from Mr. Jefferson, showing his devotion to a metallic currency, and his opposition to banks, both National, State, or individual, and especially his opposition to bank paper, issued as a substitute for gold and silver. Instead, will draw attention to a substitute he proposes. It is as follows:

He suggests to the State Governments "to relinquish the power" of establishing banks. "This," he says, "would not, as it is established, be a power, but Congress could then have issued treasury notes, payable within a fixed period, and founded on a specific tax, the proceeds of which, as they came in, should be exchangeable for the notes of the Treasury. The only Congress may not borrow from the public, and without interest, all the money they may want, to the amount of a competent circulation, by merely issuing their own promissory notes, of proper denominations for the larger part of the present circulation, but not the small. Leave that open for the entrance of metallic money. And to give the reader credit to their bills, without obliging themselves to give cash for them on demand, let their collectors be instructed to do so, when they are not in the hands of the Treasury. This measure has produced many salutary consequences."

The view of these last words of General Jackson, upon a subject which his whole public career shows him to have been consistent, will close the eyes of all truth respecting monometallists who have been led by a moment, lest his great name be the idea of demotizing silver. And editors who have given currency to that falsehood, if they respect truth more than party allegiance, and are not too much in haste to correct the error into which they have been betrayed.

Jefferson, Jackson, Benton—two of them born in North Carolina—and all of them devoted to a bi-metallic currency, and the enemies of bank paper. Let no monometallist, no apostolic follower of John Sherman take shelter under his great names.

message, dated December 6th 1836, General Jackson said: "It is apparent from the whole content of the constitution, as well as the history of the times which gave birth to it, that it was the purpose of the convention to establish a currency consisting of the precious metals. These, from their peculiar properties, which render them the standard of value in all other countries, were adopted in this as well to establish its commercial standard, in reference to foreign countries, by a permanent rule, as to exclude the use of a mutual medium of exchange, such as certain agricultural commodities, recognized by the Statutes of some States, as a tender for debts, or the still more pernicious expedient of a paper currency. The last, from the experience of the evils of the issue of paper currency during the revolution, had become so justly obnoxious, as to suggest the clause in the Constitution, prohibiting the emission of bills of credit by the States, but also to produce that vote in the convention which negated the proposition to grant power to Congress to charter corporations, a proposition well understood at the time, as intended to authorize the charter of the National Bank, which was to issue a currency of bank notes, on capital to be created, to some extent, out of government stocks."

In the same message President Jackson states that "the establishment of a National Bank, it became the interest of its creditors that gold should be superseded by the paper of the bank as a general currency. A value so much attached to the gold for foreign countries, and its inconvertibility, more profitable than their retention and use at home as money. It followed as a matter of course, if not designed by those who established the bank, that the bank became, in effect, a substitute for the mint of the United States."

"Variableness must ever be the characteristic of a currency of which the precious metals are not the chief ingredient, or which can be expanded or contracted without regard to the value of those metals as a standard in the general trade of the world."

April 27, 1836, Mr. Benton, of Missouri offered the following resolution:

"RESOLVED, That from and after the day of— in the year 1836 nothing but gold and silver ought to be received in payment for the public lands; and that the committee on public lands be instructed to report a bill accordingly."

President Jackson directed the Secretary of the Treasury to issue an order to the Receivers of pay for the public lands in conformity with this resolution, which was done on July 11, 1836. And the President in his next and last annual message from which I have already quoted, said of the operations of this order, that "the effects of an extension of bank credit and over issue of bank paper have been strikingly illustrated in the sales of the public lands. From the returns made by the various Registers and Receivers in the early part of last summer, it was ascertained that the receipts arising from the sales of the public lands were increasing to an unprecedented amount. In effect, however, these receipts amounted to nothing more than credits in banks. The banks lent out their notes to speculators, who in turn lent them to the Receivers, and immediately returned to the banks to be lent out again. Those credits on the books of some of the western banks, usually called deposits, were already greatly beyond their immediate means of payment, and were rapidly increasing."

The safety of the public funds and the interest of the people generally, required that these operations should be checked; and it became the duty of every branch of the general and State governments to adopt all legitimate and proper means to pro- mote that salutary effect. Under this view of my duty, I directed the issuing of the order, which will be laid before you by the Secretary of the Treasury requiring payment for the public lands to be sold, to be made in specie, with an exception, in favor of the month of the present month, in favor of actual settlers. This measure has produced many salutary consequences."

Oh! ye God-fearing and liberty-loving patriots, bestir yourselves. Ours is a noble and a sacred cause, and passed around this country for a greater purpose than mere display. Ring it from the mountains to the seashore. Ring it from ocean to ocean. Proclaim it from the top-most peaks that America shall be a land of the free, and by the help of God, truth, justice, and right the bonds and fetters which have been so indulously welded by Shylocks, Tories, and British Lords and bond masters, through the instrumentality of the slave trade, the traffic in human beings, the industrial and agricultural masses, must and will be broken, and the proud banner of the people again float triumphantly over lands and seas, proclaiming to the oppressed and enslaved multitudes of the world that Bedloe's Liberty Bells are ringing, and the glow, and means a higher civilization and still greater development of Nature's bountiful resources, held in reserve for the amelioration of the human race in the twentieth century.

The spark of patriotism kindled by the little band of patriots in Mecklenburg in 1776, which swelled and swept British oppressors and unjust taxes from our shores, was rekindled in the Capital City of this good old mother State on the 16th of April, and in the name of God and right, will again be kindled, and the people, and around the sleeping consciences of the people to such a love of truth and justice as will unite man with man with ballots. Like the snow flakes they will go together in the supreme effort to drive the bond masters, and drive traitors from high places. Men of America, this Government is by inheritance yours. Will you reclaim and purify it? If peace, contentment and happiness, which are the supreme objects of our living, are to be promoted, it must be restored to first principles. Baa's God could not stand against Elijah's God. Neither can Mammon stand against Christ. In His name; in the name of country and humanity; in the name of home and freedom; in the name of the oppressed, and in the name of posterity, justice, and right, I appeal to the better sense and reason of the American voters who are not seeking office, but who want

LIBERTY'S SPARK STRUCK AGAIN.

The Action of The People's Party Committee Shows They Are Patriots Yet.

And Such Patriots as Will Not Sell Principle For Spoils—Republicans Dusted Principle Thus As Did The Democrats At The Silver Convention.

For The Caucasian.]

TARBORO, N. C., May 2.—The standard taken by the People's Party committee upon the question of fusion or co-operation in their conference with the Republican committee in Raleigh on April 16th, was noble and glorious, because when they met, the principle of the Republicans as a basis of co-operation, they rejected it, and only offered spoils, thereby putting themselves on record as a party of spoils. A similar test of principle was also put to the Democrats in their recent silver conference, when they, too, declined to enter a convention of their own calling and join with the Populists upon what they claim to be a cardinal principle in their party, and is the leading issue of the present election.

QUITE RIGHT!

Neither Can Any Other Honest Measure Get Any Further Than The Pigeon Hole In This Congress.

likely to proceed any further than a committee room pigeon hole."

The above bit is from the Petersburg Index Appeal—one of those Democratic papers that does not know "where it is at." But we can put it right in one or two matters. Mr. Shuford has amply impressed his constituents with the belief that there is plenty of ability and that he merits the honor of occupying the seat once held by a Cleveland-made goldbug. But his constituents are mindful of the fact that more people like him must be sent to Congress before anything can ever be done for the people.

That paper is correct as to about how far the bill will go, and it can say further with all certainty, it is just about as far as any other decent bill or measure will go while the scandalous majority gang now in the House continue to hold down the seats.

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good government, to lay aside party prejudices, and assert your manhood and independence, and join the silver forces in the supreme hour of trial against the goldbug-gold standard, and help raise the standard of metal peace, prosperity, liberty, and happiness to the great masses whose leaders will be chosen at the St. Louis convention on July 22nd next.

W. E. FOUNTAIN.

THE POPULISTS IN ALABAMA

A Combination Formed With Anti-McKinley Republicans—A Fight For Fair Elections.

McKinley held a Separate Convention and Nominates a Strategy: Fuses Five Hundred Business Like Pops Clear the Way For Victory.

The Populist State convention of Alabama must have been a splendid body of men, for even the "Associated Press" speaks of it very truly. It is the first time that the A. P. has ever done such a thing anywhere. It says:

"MONTGOMERY, Ala., April 28, '96.—The Populist convention, which met here to-day, was a much larger representative body than the most sanguine had expected. They met at McDonald's opera house, about a strong, sent to work in an organized business like manner, and their committees, the principle one being the committee on conference with the Republicans as to fusion. The Populists nominated for Governor, by acclamation, Congressman Albert G. Goodwin. The Populists divided the balance of their State ticket with the anti-McKinley Republicans."

Resolutions were adopted endorsing United States Senators Allen and Chandler for their recent investigation resolutions presented in the Senate relative to Alabama elections. A resolution was unanimously adopted congratulating Capt. J. N. Sharr and the Louisiana Populists on their victory. The Populists of the State were set for holding the Republican State convention, and of this we have the following account:

The Republicans of Alabama held two State conventions here to-day. One, the McKinley convention, adopted a ringing sound money, protection platform, and determined to put a straight Republican ticket in the field, headed by Gen. J. W. Burke, of Calhoun. The other, composed of all the anti-McKinley factions, adopted a platform declaring that all other issues in Alabama were subversive to one—fair elections—and, therefore, all issues excepting this were avoided in the platform. Sound money and protection are not referred to in it. A resolution was adopted by the anti-McKinley forces that the Republicans fuse in this State election with the Populists, allowing the latter to name the Governor and Senator, Congressman Goodwin, and dividing the balance of the State ticket between the parties. The idea is to co-operate with the Populists and secure fair elections in Alabama.

The anti-McKinley had great trouble in securing a place of meeting. The theaters declined to receive the convention on account of the rule not to permit negroes to see the parquette or dress circles. The Grand Opera House was a few hours near the river, and continued their proceedings while standing, their being no chairs. The chairman presided from the top of an empty dry goods box. The convention nominated the following delegates to Louisville: Ed. G. W. H. Smith, for Quay; Judge J. V. McDuffee, for Allison; A. J. Warner, (colored), for Morton; A. H. Mixon (colored), for Reed.

Both factions will have delegates to the national Republican convention.

THE ALABAMA ELECTIONS.

Senator Chandler Furnishes Further Figures Against Senator Morgan.

Senator Chandler last week made a supplemental report of the Committee on Privileges and Elections of the Alabama Senate. The report recites the statement made by Senator Allen, of Nebraska, in his speech in the Senate on February 11, 1895, charging that 34,000 fraudulent votes were cast for Oates in the fifteen black belt counties, which would give an apparent majority and secure the election of Kolb by about 7,000 majority.

The report also claims that a Kolb legislature was also in fact elected, which would have elected over a dozen Kolb Senators and seven Kolb Representatives were chosen, and in fourteen white counties four Kolb Senators and twenty-four Kolb Representatives were chosen, but that in all these cases the Democratic candidates were fraudulently declared elected, making an apparent Democratic majority of forty-five in the legislature. Eliminating these frauds there was, it is asserted, an actual Populist and Republican majority of twenty-nine in the legislature, making Senator Morgan's election invalid.

MASKED MEN THRASH AN INFORMER.

He Was Lashed in Turn by a Hundred Men, but Will Recover.

Salisbury, N. C., April 27.—While on his way home Saturday night Lee Pinkston, a respectable farmer, living near this place, was held up by a hundred or more masked men, taken from his wagon, placed on a tree, and cowhided. Every man in the party administered one or more lashes, and Pinkston was left, thought to be dying.

An Opinion From New York.

LETTERS FROM THE PEOPLE.

Various Matters on Which The Popular Opinion is Expressed—All Sections Interested.

LIVING ISSUES FORWARD.

More Endorsements of The Action of the Committee—Good Feeling Everywhere—People Are Coming To The Aid of The Middle of The Road in The Struggle.

For The Caucasian.]

"Much More Cheerful Now."

WILSON, N. C., May 2.—Our people are very much more cheerful now than before our committee met here to-day. We feel that we are masters of our own action, and hope we can have all, at least all working people, of all classes, to unite for our rights, and with good judgment do our dictating. The Populist party is the silver party; we want no better. Let all silver men come to us, and help us honestly with their vote, and we shall "get there."

Up to this date I am much encouraged by the silver people in the country. In our town I see many colored leaders working from dictation of Democrats, and their hope is to over balance our power at the ballot box and try some new scheme by paper, and when they read they have learned a lesson or two, and have their eyes open now.

J. L. FRYAN.

No Goldbug in Any Shape.

For The Caucasian.]

ELLENOR, N. C., May 1.—In no case will we vote for a goldbug in any shape or form. I find a great many old parties saying they will vote for a silver man for President, that it is impossible to get free silver inside of either of the old parties. We must stick to principle. The old parties have none to stick to.

NEELSON MCKASKILL.

Endorses The Action.

For The Caucasian.]

KINSTON, N. C., May 1.—I endorse the action of our committee in full.

E. P. HAUSER.

Good People Will Come To Us.

For The Caucasian.]

BYRON CITY, N. C., April 29.—I could send you one hundred subscribers in one week if the people had any money. Many of them from all over my section come to my paper, and when they read it they are impressed with the principles it advocates, and they become converts to the doctrine of "equal rights to all, special privileges to none." I am an old Confederate soldier, and have been a member of the Populist Party since its formation in 1892. I have been an advocate of the party since it was formed on this doctrine. Everybody endorses the stand taken by the Populists, and Senator Butler for principle. Stay "in the middle of the road," and all good people will come to us to help fight the battle for reform. I have talked with a great many people—both Republicans and Democrats—and they say they will not support a goldbug or a straddlebug for President or any other office.

W. C. NEWTON.

More Endorsements.

For The Caucasian.]

CLEVELAND, County, April 29.—We, the members of Ethelbert Alliance, No. 2052, endorse the action of our State Executive Committee in the stand they have taken on co-operation for principle.

T. B. GORFORTH, President.

M. L. WARE, Sec'y.

No Disapproval.

For The Caucasian.]

BEAUFORT, N. C., April 29.—So far I haven't heard a single Populist express disapproval of the action of our committee on co-operation.

RALPH HOWLAND.

Richmond Populists Satisfied.

For The Progressive Farmer.]

ELMORE, N. C.—I fully endorse what our State Executive Committee did in the Conference at Raleigh on the 16th and 17th of this month, and I think all our Populists down here are of the same, unless it is an office seeker.

JOHN MCLAN.

Will Not Come To Pass.

For The Caucasian.]

OREGON, N. C., April 30.—I am in favor of aiding any party of anybody that will vote for a goldbug for office. We must stay "in the middle of the road" and hold fast to our principles. I am standing on the People's Party platform and believe it right, and by the help of the Lord, I will help carry its banner to victory.

Can you tell us why any working people want to follow party instead of principle? Why is it that a man can be lashed into party line with the old parties when it is plain to his eyes that they are wrong everything they can against him?

It is not worth while for any party to endorse any man, who is a goldbug, for office and expect the Pops of Rockingham county to vote for him. It will never come to pass. We want a Populist for Governor and why not get him from Durham in the person of Maj. W. A. Guthrie?

W. D. WALL, Chairman Rockingham Co.

An Opinion From New York.

dwarf the "state" applications into insignificance if any really begin.

The politicians of to-day, guided by the name of Democrat and Republican are blasphemers upon the names of Jefferson and Lincoln, and how any student of history and lover of justice can support them is beyond the comprehension of my thick skull.

Stay "in the middle of the road," the Populist platform and no fusion with political fakery. Make the rule of justice to all men and I am with you to the end.

Geo. H. WARNER.

For The Caucasian.]

"Marianne" Club Endorses The Committee.

For The Caucasian.]

"Maryann" Populist Club Rooms, Edgewood County, N. C., April 29.—As a pointer to public sentiment and good cheer for our leaders, we regard it as manifestly proper that the opinions of the rank and file of the Populist forces should be made known in order that conclusions not at variance with our party principles may be closely drawn and weighed with "no operation," not "fusion," balances, to ascertain if possible the merits of our respective positions, therefore be it

RESOLVED, That we unanimously endorse the action of our State Executive Committee in declining to co-operate with the Republicans for spoils only.

2nd, That we will not support any candidate for office from Township Constable to President of the United States who will not pledge himself to free and unlimited coinage of silver at the ratio of 16 to 1 and financial reform.

3rd, That we heartily endorse our Senator, the Hon. Marion Butler, for the course he has pursued in our National Congress.

That a copy of the foregoing silver platform be sent to the Populist by order of the Club.

C. H. STURKEY, President.

J. B. BARNES, Act. Sec'y.

We Are Still sticking To It.

For The Caucasian.]