

THE CAUCASIAN.

VOL. XXV.

RALEIGH, NORTH CAROLINA, THURSDAY, NOVEMBER 7, 1907.

NO. 44.

TAR HEEL TOPICS

Items Gathered From All Sections of the State

Crazy Man Suicides.

Greensboro, Special.—Tuesday afternoon about 2:30 o'clock one of the prisoners in the county jail was horrified upon passing the cell of a fellow prisoner to see him hanging by the neck from the top of the cell. The horror-stricken man gave a lusty yell which soon brought the jailer to the scene. He round upon investigation that the man who had been placed in the jail a few days ago for safe-keeping until he could be taken to the asylum. He was hurriedly taken down and efforts made to resuscitate him, but it was useless. The physician who was summoned stated that he had been dead at least an hour when discovered. The man used by Monett in taking him from this world were provided with the use of his suspenders, which he fastened to the bunk near the top of the cell. He did not have room to swing clear and so determined to be actually draw his feet up under him in order that he might strangle. Monett was brought here from his home near John on last Friday night. It is stated that he was at times wild and violent, but he did not give the officers who went after him any trouble. Since being put in jail he had been heard to mutter that he was not going to hang Old John's net. He was about 60 years of age and is survived by a wife and two daughters. The body was taken to the undertaking establishment of E. Poole and prepared for burial. It will be taken to Julian for interment.

Awful Crime in Thomasville.

High Point, Special.—One of the most diabolical crimes in the history of the State was perpetrated at Thomasville, the particulars of which have just been learned here by the bringing of the little girl here on the afternoon train. The facts in the case are about as follows: The 4-year-old child of Mr. and Mrs. P. C. Fields, of this place, was visiting the family of Mr. and Mrs. H. S. Shoef, relatives of the Fields, at Thomasville, and while under the influence of morphine and whiskey, they unmercifully beat the little girl and when found she was almost dead. She was found wrapped up in a tow-sack with the left arm broken, the skull crushed in and bleeding at the nose and mouth. Her right leg and left foot were badly bruised also, besides other bruises on the body. When the deplorable crime was learned in Thomasville, a correspondent learns that there were serious threats of a lynching, but it was averted. Both parties were arrested and placed under bonds in the sum of \$500 each. The little girl was brought to her home here, and great crowds gathered around to look and listen to the awful story, and there are many muttering of what should have been done to such people as the fiends who would so unmercifully treat a child.

Brakeman Leonard Released on Bail.

Greensboro, Special.—Wednesday morning the mother of H. C. Leonard, the brakeman who was arrested for having caused the wreck at Rudd by negligence and placed under a \$1,000 bond for his appearance, arrived in the city and signed the bond for her son's appearance at the next term of Superior Court. Then they returned to their home at Lexington.

Convention of Anglers.

New York, Special.—With the object of uniting more effectively for the preservation of the game fishes of America, a call has been issued for a convention of the anglers of the United States and Canada, to be held at the American Museum of Natural History in New York, beginning November 11.

Drunken Man Shot.

Wadesboro, Special.—Friday night about 10 o'clock John Tucker, a white man living near here, was shot over the heart and the wound may prove fatal. Tucker was drunk when he came up town and made the announcement. His first story was that he received the ball at the street fair doing business here now, but later he declared that he was near the depot when shot. He does not know or has not told who shot him. He went immediately to Dr. Bennett's office, and after examination the doctor advised him to go to a hospital.

Railroad Bonds Carry in Transylvania County.

Brevard, Special.—Returns from Transylvania county show that out of a total registration of approximately 1,000 at least 675 have voted for bonds for the trans-contingental railroad, giving a majority of 300 for bonds and as returns from some of the precincts are incomplete, it is probable that this majority will be increased.

Two Postoffice Clerks Removed.

Charlotte, Special.—Messrs. W. E. Junker and N. M. Jones, night clerks at the postoffice, were summarily suspended Tuesday afternoon by Post-office Inspector Barclay. This followed the preliminary hearing of Mr. John B. Benton, who was bound over by United States Commissioner Cobb on the charge of trifling with the United States mail. The case of Junker and Jones is in the hands of United States District Attorney Holt, of Winston-Salem. No warrants have as yet been issued for them and it is not known what other steps will be taken.

It was stated that the articles he is charged with having taken will not exceed \$2.50. They consist of a can of coffee, a dollar watch, a razor and a few other insignificant things. His bond was fixed at \$250 and his trial will probably be held at the December term of Federal Court. The penalty for such an offense is said to be a fine and imprisonment for not less than three months. Jones and Junker were suspended upon statements made previously by Benton. Their homes were searched and a number of small articles found, all of which were alleged to have been taken from the mails. The list consisted principally of articles of magazines. The defendants are all young men and none of them have been employees of the local postoffice for any great length of time. Benton was chief night clerk. Wednesday afternoon it was learned that District Attorney Holt, of Winston-Salem, had telegraphed to Charlotte, instructing the deputy marshalling here to proceed with the serving of the warrants in the case of Jones and Junker.

The South is Strong.

Wilmington, Special.—Fifty leading merchants, manufacturers, and business men of this city telegraphed Gov. Glenn of North Carolina, now in Atlanta, Ga., for the purpose of considering with the governors of two other States railroad litigation in the South, the following message which he has been requested to read at the meeting: "Southern crops are plentiful and Southern commercial and industrial conditions never intrinsically sounder. Agitation has ruthlessly depressed values, causing congestion and inability to move crops with expedition. Restoration of confidence essential for the South to realize full values for its great products. We believe it is in the power of the conference to restore confidence in a great measure, by equitable adjustment of the rate controversy. The South can save the situation by wise action at this juncture. You are appealed to as patriots and statesmen who have deeply at heart the well being of the whole people."

Mistrial in Damare Suit.

Statesville, Special.—The damage suit case of Mrs. Lula Camp vs. the Southern Railway Company, in the Federal Court, resulted in a mistrial. The case was given to the jury at 11 o'clock Tuesday morning with three issues as follows: First, was the railroad guilty of negligence; second, was the man guilty of negligence; third, what damage, if any? The jury disagreed on the first issue, and after being out nearly seven hours they reported their disagreement and a mistrial was ordered. Mr. Camp was killed by a train about a year ago at a crossing west of Salisbury.

Municipal League Convention.

Philadelphia, Pa., Special.—A highly attractive programme has been outlined by Secretary Clinton Rogers Woodruff, of this city, for the coming joint convention of the National Municipal League and American Civic Association, which will be held in Providence, beginning November 19. Secretary Charles J. Bonaparte is president of the convention.

Work on S. & W. Suspended.

Charlotte, Special.—It will be a matter of some interest to people in this section to know that the president of the South and Western Railroad, Mr. George L. Crater, has issued an order that all heavy work on this road be suspended until further notice. The road which is being built from the coal fields of West Virginia, to the Carolina Seaboard, has attracted wide attention in the South. The tightness in the money market is assigned as the reason for this order emanating from the president of the road.

Child Killed by Fall Into Well.

Winston-Salem, Special.—The two-year-old son of Jesse Templeton, who resides near Wilkesboro, fell into a well a few days ago and was killed instantly. An oilcloth had been spread over the well to keep out leaves and trash. The little boy left the house unnoticed and attempted to run across the oil cloth. He screamed as he started down and workmen saw him disappear.

A SOLUTION OFFERED

A Plan For a System of Credit Currency Outlined

A SCHEME TO OBIVIATE PANICS

Permanent Relief From the Monetary Stringency, Declares the Chairman of the Banking and Currency Committee of the House, Can Be Obtained Only by That Enactment—He Points Out the Cause of the Present Stringency and Outlines the Real Situation.

New York, Special.—That permanent relief from the present monetary stringency can only be had through a system of credit currency adequate to meet the requirements of trade and redeemable in gold coin was the opinion expressed by Representative Charles N. Fowler, of New Jersey, chairman of the banking and currency committee of the House, which will, at the coming session of Congress, endeavor to have a law passed providing for credit currency issued by the national banks. Until such permanent relief is made possible by legislative enactment, Mr. Fowler asserted, the situation must be met by the issuance of clearing house certificates, cashiers' checks and due bills of business houses and manufacturers.

"The underlying business conditions," he said to the Associated Press, "are essentially sound as evidenced by the increased earnings of the railroads and the fact that the value of our agricultural products this year are \$500,000,000 more than last year (which was the highest year in our history), and are bringing to our people about \$7,000,000,000. But public confidence has been greatly shaken and credit seriously affected; therefore, every patriotic citizen from the President down, should do all in his power to restore that confidence which is essential to national prosperity."

Cause of Stringency.

"The cause of the currency stringency is that there is scattered broadcast throughout the country, at the mines, in the wheat, corn and cotton fields, in the pockets of the people or locked up about \$1,300,000,000 of the reserve money of the United States most of which under a proper condition would be in the banks, serving as reserve. Temporary relief will be through the forced use of current credit in the form of clearing house certificates, cashiers' checks and due bills of business and manufacturers during the next 90 days. The permanent cure must come through a system of credit currency expanding and contracting with the ordinary demands of the smaller trade, precisely as checks and drafts do in the broader field of commerce.

"We have now proceeded far enough into the present financial crisis to get a pretty clear perspective of the real situation.

The Real Situation.

"First—the condition is now general, reaching every nook and corner of the country.

"Second—if the gold certificates, the United States notes and silver certificates, or the reserve money which the banks of the country have sent into the wheat fields of the West and Northwest, into the cornfields of the West and Southwest, into the cotton fields of the South and into the country districts of all sections to settle up the year's business, I say—these reserves now scattered broadcast overland were in the banks where they properly belong—there would have been no money panic this fall.

"The proof of this assertion is conclusive. During the past four months there has been sent from the banks into the country districts approximately \$300,000,000 of currency. Of this amount \$250,000,000 approximately now in the banks, would serve as a basis of more than \$1,250,000,000 credits or loans, and the present crisis would have been averted. This result could have been accomplished without increasing the liabilities of the banks of the country to the extent of one single cent.

Lays Down Challenge.

"I challenge any man to controvert this statement and submit the following as absolutely conclusive proof of the assertion. If the banks of the country in which \$250,000,000 had been authorized as they should have been, to create bank note credits as well as bank book credits, and they had proceeded to convert this \$250,000,000 of bank book credits into bank note credits the banks would not have been affected in any degree or in any way whatever, and the whole country would have been amply supplied with currency with which to transact all the fall business."

"How could this have been done? Simply by authorizing each bank to issue cashiers' checks to bearer, which is a current credit, that is, a credit that passes by mere delivery, requiring no endorsement. By this process credits would have been converted into bank

note credits and as the reserves required for both forms of credits, should be the same, there could have been no change whatever in the situation. The bank debt is the same, the amount of the reserve is the same. It has been only a matter of book-keeping. An issue of current credit adequate to meet the requirements of trade and currently redeemed in gold coin is a principle followed by every civilized country in the world except our own.

World's Banking Power.

"Mark this: The banking power of the United States is only \$1,000,000,000—about \$5,000,000,000 and now exceeds \$10,000,000,000—or equal to the entire banking power of the world in 1890, which Muthall placed at \$15,985,000,000. Today the banking power of the entire world, out of the United States is only \$21,000,000,000, and of this amount 20 per cent, or more than \$4,000,000,000, is cashiers' checks or current credits. That is, credit currency—yet while the United States has 80 per cent of the banking power of the entire world, it has not one single dollar of current bank credit although the other four-sevenths of the world's banking power has the advantage of \$4,000,000,000 current credits or credit currency.

"On the same basis we are entitled to have \$3,000,000,000 of current credit or credit currency.

"If this principle were broadly adopted in this country as it should be, our bank reserves might be increased by an average of 9.92 per cent, to about 20 per cent, and our banking liabilities remain practically the same.

The Cashier's Check.

"Can any one give a single reason why we should use a check book for credits to order and not use a current credit of the same bank upon which to draw our checks? Is not the cashier's check just as good as our check upon the same bank in need for better—when protected—as it should be by a guarantee fund deposited with the United States government, many more times ample to insure its redemption in gold coin.

"If the banking institutions of the country could exchange \$1,000,000,000 of cashiers' checks for \$1,000,000,000 of reserve money now floating around in the mines, wheat, corn and cotton fields and this \$1,000,000,000 were added to the \$1,000,000,000 in the banks on July 1st, 1907, our banking liabilities would be increased only about 8 per cent, while our reserve would be increased 100 per cent; it would be 20 per cent, and this alone is sufficient to justify an adoption of the principle of current credits in this country."

THE MARKETS

Prevailing Prices of Cotton, Grain and Produce

Charlotte, N. C., Cotton Market.

These figures represent the prices paid to wagons:

Good middling	.....10-12
Spot middling	.....10-35
Middling	.....10-14

General Cotton Market.

Atlanta, steady	.....10-5-8
Galveston, quiet	.....11-1-2
New Orleans, steady	.....10-7-8
Mobile, steady	.....11-11-16
Savannah, easy	.....10-5-8
Charleston, steady	.....10-5-8
Wilmington, steady	.....10-3-4
Norfolk, steady	.....10-3-4
Baltimore, nominal	.....11-1-2
New York, steady	.....11-1-2
Boston, quiet	.....11-1-2
Philadelphia, steady	.....11-3-8
Houston, quiet	.....11-1-2
Augusta, quiet and steady	.....11-3-8
Memphis, quiet	.....11-1-2
St. Louis, quiet	.....11-3-8
Little Rock, quiet	.....10-5-8

Charlotte, N. C., Produce Market.

Tons—per head	.....3
Wheats—spring	.....25
Oats	.....25
Peas	.....25
Butter	.....15
Eggs	.....8
Corn	.....30
Wotton seed	.....30
Hats—Feed	.....60

Baltimore Produce Market.

Baltimore, Nov. 4.—Flour dull. Charged. Wheat, very quiet; spot contract 103 1/4 to 103 1/2; Southern by sample 98. Corn quiet and easier; spot mixed 67 3/4; No. 2 white 67 3/4; Oats easier; No. 2 mixed 55 to 55 1/2; Rye easy; No. 2 Western domestic 97 asked.

Butter firm, unchanged; fancy imitation 24 to 25; do creamery 30 to 31; do lard 22 to 23; store packed 18 to 20.

Eggs steady, unchanged, 25 to 26. Cheese firm, unchanged; large 16 3/8; flats 16 3/8; small 16 5/8.

Sugar unchanged; coarse granulated \$5.10; fine granulated \$5.10.

It is charged that New York City couldn't get up an old homecoming week if it tried, as nearly all grown-up folks were born somewhere else, sneers the St. Louis Globe-Democrat. New York should try a carpet-bagger's jubilee.

DEEPLY INTERESTED

Conference at White House on Financial Situation

SAFE POLICIES TALKED OVER

Steel Trust Magnates and Secretary Root Closed With the President and All Decline to Make Statements at Its Close.

Washington, Special.—President Roosevelt conferred for nearly two hours with Secretary Root, E. H. Gary, chairman of the board of directors of the United States Steel Corporation, and Henry C. Frick, also of that corporation. The only statement obtainable at the White House was to the effect that the conference dealt solely with the financial situation. It was said that the President contemplates making no direct statement at this time.

From an authoritative source, however, it was learned that the President is consulting with the individual members of his Cabinet, who have had special experience in large financial questions respecting the legislation to be recommended to Congress at its approaching session relating to currency reform. Of course, the Secretary of the Treasury has taken the leading part in these conferences, but it is also true that the President is not declining advice from any other promising quarter, and he has spent many hours recently in discussing this important subject, these conferences taking place at night as well as in the day time, and in fact at any opportune moment.

Some Snags Ahead.

The discussion so far has served to bring about the conviction that it will be difficult to get any beneficial legislation of this character through Congress quickly. This was one of the reasons why the President did not agree with the great interests which recently appealed to him to call an extra session of Congress immediately to deal with the finances of the country. Notwithstanding the present great stress to which the existing national bank system as well as the correlative trust companies are being subjected by the currency stringency, it is feared that some time must elapse before the divers views entertained by many persons—bankers, merchants, law givers, and college professors—can be fused into one practicable and effective measure of relief.

It may be stated that such study as the President and his constitutional advisers have been able to give to the multitude of projected currency bills has left them under the conviction that after all none of them is more promising, or stands a better opportunity of securing the approval of Congress, than the particular measure referred to by the President in his last message to Congress in dealing with this subject. This was the plan commonly ascribed to Secretary Shaw, which the President stated had in its essential features, been approved by many prominent bankers and business men. The President's description of the measure was brief, but comprehensive, for he said:

"According to this plan, national banks should be permitted to issue a specified proportion of their capital in notes of a given kind, the issue to be taxed at a high rate as to drive the notes back when not wanted in legitimate trade. This plan would not permit the issue of currency to give banks additional profits, but to meet the emergency presented by times of stringency."

It is possible that in the four weeks intervening before assembling of the Sixtieth Congress, the President may conclude to adopt some other plan, or to amplify and work out the details of this means of obtaining an elastic currency, but if he remains of his present turn of mind it is believed that he will feel obliged to recur to the original and simple Shaw plan.

Scottish Rite Union.

St. Joseph, Mo., Special.—With many distinguished members of the order here, the fall reunion of the Ancient and Accepted Scottish Rite of Free Masonry convened in the new St. Joseph cathedral. All degrees from the fourth to the thirty-second inclusive, will be conferred, and large classes will be instructed in the work. The assembly will close Wednesday, when candidates will be instructed in the mysteries of the thirty-first and thirty-second degrees.

A Receiver For the Exposition.

Norfolk, Va., Special.—A receiver ship for the Jamestown Exposition is asked for in a chancery suit brought by the National Meter Company of New York against the exposition company. A decree for reference to a master has been entered. The opinion is expressed that his report will call for a receiver's appointment.

GOVERNORS CONFER

North Carolina, Georgia and Alabama Executives Meet

RAILROADS ASSURED JUSTICE

After Session Lasting All Day Governors Reach Agreement As to Railroad Rate Law Methods of Procedure in Enforcing Law Agreed Upon.

Atlanta, Ga., Special.—Through co-operation in methods to be pursued in the enforcement of laws regulating railroad passenger fares in the States of Georgia, Alabama and North Carolina was agreed upon Friday at a conference held in this city, between the Governors of those States. After a discussion which began at 9:30 Friday morning, and which lasted until late in the afternoon, with but a brief interval for luncheon the three Chief Executives reached an agreement and the meeting was adjourned.

In statement given to the Associated Press signed by the three governors, it is said that not only had they arranged to "co-operate in the investigation of facts and law connected with the duty of our States to the public as to transportation companies," but that they would also co-operate with other States which have the same problems.

"We regard the complete recognition of the right of the States to regulate the intra-State business of transportation companies as absolutely necessary," the statement continues.

Friday's conference, which was held at the suggestion of Governor Comer, of Alabama, was participated in by Governors R. B. Glenn, of North Carolina; B. B. Comer, of Alabama, and Hoke Smith, of Georgia; W. D. Nesbit, member of the railroad commission of Alabama; Judge L. D. Wearley and Col. H. G. Selheimer, special counsel for Alabama in the pending rate litigation in that State; Attorney General John C. Hart, and Special Counsel J. K. Hines and Hooper Alexander, of Georgia.

The declared object of the meeting was to reach an agreement if possible in methods to be pursued in enforcing the rate laws of the States interested and also decide on some rate that would apply to the railroads of those States, the rates at present being widely divergent.

Just what concrete plan was decided upon the Governors refused to state, nor would they give out any of the details of the conference, beyond the statement that it was most satisfactory.

The signed statement of the chief executives is as follows:

"Our conference has been most satisfactory. We discussed conditions in our respective States and we arranged to co-operate in the investigation of facts and law connected with duty of our States to the Companies. We will also co-operate with other States which have the same problems. We regard the complete recognition of the right of the States to regulate the intra-state business of transportation companies as absolutely necessary.

"No injury has been done to any corporation in either of our States by the exercise of the power of regulation. Increased business as a consequence of reduced rates required by our State authorities has in every case where fairly tried compensated the corporations.

"We deplore the fact that the railroad corporations have in some instances been damaged by the effects of their officers to disregard the action of our States. This has happened in every case where they have made allegations in the courts of sensational claims of injury contrary to the facts.

"When the railroad companies cease their false cry of confiscation and submit to the duly constituted authorities, upon which alone rests the right to determine questions of public policy, the railroad companies may expect a rapid return of public confidence and a restoration of normal credits. The authorities of our States are at all times ready to hear from the railroad companies fully and to accord to them treatment not alone just, but liberal.

"The details of our conference we do not consider it desirable to make public at this time."

R. B. COMER,
Governor of Alabama.
R. B. GLENN,
Governor of North Carolina.
HOKE SMITH,
Governor of Georgia.

Attempt at Double Suicide.

Springfield, Mass., Special.—Lying in a precarious condition from bullet wounds near their hearts are a couple who registered as R. W. Kerwan and wife at the Highland Hotel. They were victims of a double shooting affray. It is learned that the woman fired a shot at herself in an attempt at suicide. The man then seized the revolver and shot himself.

Late News In Brief

MINOR MATTERS OF INTEREST

A new railroad bridge over the Pasig river, at Manila fell, carrying down 60 workmen, among them three Americans, who were hurt.

For hours the President and his Cabinet discussed the financial situation. They regard it as improving daily.

Captain Johnson thinks the harshness of United States agents is a fruitful cause of Indian revolts.

Governor Blanchard, of Louisiana, who has been at the Jamestown Exposition, has left Virginia in disgust, the Exposition officials having completely ignored him.

Policeman Godfrey, of Norfolk, was acquitted of blame for the killing of a negro whom he was trying to arrest.

Judge A. K. Leake died in Goose-land county as a result of his sixth stroke of paralysis.

The Peanut Growers' Association met in Suffolk and fixed the price of peanuts.

Thomas Johnson, a negro was sentenced to be hanged on December 13 for the murder of C. P. Sneed in King William county.

William Smith, of Parsons, W. Va., fired into a crowd and wounded seven persons.

The Pennsylvania Railroad Company has decided to discontinue work not absolutely necessary, and several other corporations, have dropped thousands of employees from their payrolls until the financial situation clears up.

Capt. Granville R. Fortescue, a relative of the President, has been made special instructor of the Cuban forces.

Former Supreme Court Justice Fitzgerald, of New York, has been indicted for grand larceny.

Two deaths resulted from Halloween pranks.

The American Parents' Benevolent Association has been organized to pay members \$500 at the birth of each child.

An alleged hoodling St. Louis Councilman has made a confession implicating others in a graft scheme.

There are reports of a secret conference between steel manufacturers at Pittsburg to revise the old billet pool in order to avert ruinous competition.

A verdict of \$580,000 was returned against Joseph Ramsey, Jr., former president of the Wabash Railroad, in the suit of John S. Jones, a financier and coal operator.

Mary Donnelly, 9 years old, was assaulted and murdered at Renova, Pa.

Henry Kreis, of New York, worried so about his health he committed suicide.

Advising fist fighting rather than hazing, the president of the North Carolina Agricultural College started a series of pitched battles under official regulation.

Lieut. George C. Roekwell's exact answers to examination questions tied up promotions of second lieutenants for months while his case was being investigated.

Representative Gillespie declares that Cortelyou has discriminated against the farmers in favor of "stock gamblers."

Mr. Bonaparte in a Supreme Court argument upheld the Erdman law, which prohibits the discharge of employees for belonging to labor unions.

One of the scientists at the aeronautical congress stated that a temperature of 111 degrees below zero had been recorded at a height of 46,680 feet.

Wall street began to feel the effect of the battle against the contraction of credit, and the movement of wheat, tobacco and cotton is relied on to bring large quantities of European gold.

The Union Pacific Railroad dropped several thousand men from its construction forces, but the Pennsylvania Railroad Company denied a report of wholesale discharges.

Rev. Dr. George C. Houghton will hereafter refuse to marry runaway couples in the Little Church Around the Corner.

Mrs. Mary Scott Hartje filed her answer to her husband's brief asking to have the divorce case reopened, and makes sensational charges.

A student in an Illinois school obtained a verdict of \$14,000 damages against five others for hazing him.

"Uncle Joe" Cannon's Presidential boom was launched in Chicago.

Chicago divorce suits last week amounted to 15 per cent. of the marriage licenses.

Judge Crossen was indicted on a charge of being responsible for a trolley wreck in which 18 people were killed.

Efforts are being made to get Emperor William to testify in the Hardin libel suit in Berlin.