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JOHN B. SHERRILL, Editor and Publisher.
VOLUME XXXIII.

CITIZENS BANK AND TRUST COMPANY.

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JAMES B. DUKE ON TRUSTS

Head of Great American Tobacco Company
Tells of Its Rise.

New York Tribune.

Under oath, with the lawyers on the other side in nagging pursuit, James Buchanan Duke, of the Tobacco Trust, recently admitted that he was worth \$20,000,000.

The roots of this fortune were two blind mules and 50 cents in Yankee silver. Also, there was a marled and barren farm.

There have been two leading Dukes in Washington, the man with the mules, and James Buchanan, the man with the millions.

There are other Dukes, but they have been merely contributory. Washington is dead. He lived until he was 85, in the full faith and perfect peace of a Christian, although there are plenty of good people who will say that the fruits of his fields and the products of his factories are among the implements of Satan. James B., the son of Washington, inherited his personal qualities and genius for business. To this point more must be added, however, a dare-devil spirit that has paralyzed more than one intrenched and confident competitor.

"Do you know how to spend money?" the younger Duke once asked a new man who had come into the business. The man confessed that he didn't. "That's against you," Duke replied. "Spend a lot wisely, but in the outward show of folly, and the other fellow will always run. In looking for the nerve centre of a competitor don't waste any time on theories or experiments, but hit him as hard as you can in the pocket-book."

When the Tobacco Trust began its campaign for the trade of England it paid \$200 a share for the stock of the largest concern in Liverpool, doubling the market quotation and thus obtaining control by the majority, profession and audacity of its operations. James B. Duke generalised the fight himself. Thirteen British companies quickly combined against him. They spread a bulletin all over the kingdom, promising \$250,000 annually for two years to the retail dealers who dealt with them exclusively. Duke met the exigency instantly and by telegram he agreed to distribute \$1,000,000 a year for four years. Besides, he would permit the dealers to keep their profits.

"Moreover," he said, "I am opposed to boycotts. My offer doesn't prevent you from buying from whom you please." Yet this man, only a few years ago, moved out of a furnished room in New York which cost him \$1 a week and took another because it was a dollar cheaper. Great Britain yielded with the knife at its throat.

Under another name the Tobacco Trust of the United States is doing business throughout the British colonies and Englishmen, let in as a stroke of policy, are interested in the division of territory and the profits of the combination.

While he talked with me Mr. Duke moved around in his chair with energy. He is a tall, robust man, with thin, reddish hair, dark blue eyes and a smooth, florid face. His clothing was as plain as a farmer's. A person who is familiar with him says he has never tasted intoxicating liquor.

"My father," Mr. Duke said, "was the wisest and best man I have ever known. Until he was 45 years old he had lived in the country, out of contact with the world, save in his narrow community, but he went into business and made a fortune. In his youth he rented land and with his meager savings bought a farm. At the opening of the Civil War he owned 200 lean acres, but nothing else worth mentioning. While yet a boy he was converted at a Methodist revival, and ever after lived a consistent Christian life. He despised secession, but followed his State into the rebellion. After the war, how ever, he became a Republican. At the age of 40 he sent his children to their relatives and joined the Confederate Army.

"On the retreat from Richmond he was captured by the enemy, but was soon released. He walked home 135 miles, and sent for me, Brodie E., my half brother, Benjamin Newtown, my own brother, and Mary Elizabeth, my sister. I was 9 years old and Mary was 12. The whole family went to work. Mary was house-keeper. We always regarded her as being a member of the firm. She was consulted and received her share of the profits along with the rest of us. During his long tramp toward home my father traded a \$5 United States note for 50 cents in Yankee silver. He bought two blind mules from my uncle. With his thin acres, his children, his blind mules and his half dollar he began the business of growing tobacco on little patches of land near the house. In fact, he couldn't have grown anything else.

"Our crops were small. We cured the tobacco in a log barn, under which we had a fire to give it the right color. I have wondered why the barn wasn't burned down. We granulated the tobacco with a common mortar, sifted it and put it in bags. I remember that it took a piece of muslin one yard long and one yard wide to make a bag, and that each bag contained 33 pounds. With the blind mules and a tumbledown wagon we peddled the tobacco to a winter to country merchants and others."

"But when did you go to school?" "I had an opportunity to attend college, but did not accept it. Instead, at the age of 18, I asked my father to take me into business as a partner, and he did so, giving me a sixth of the property and profits.

He was then making about \$7,000 a year, had given up farming and had started a tobacco factory in Durham, N. C. He would have been better pleased, however, if I had gone to school. While his own education had been neglected, under the pressure of circumstances, he believed in education for others.

"But while he desired to have me go to school, he sympathized with my ambition to succeed in business. Our first factory in Durham was a wooden building 70 feet long, 40 feet wide and three stories high. We employed 15 hands, but it wasn't long before our buildings covered 50 acres of ground.

"When did you come to New York?" "In 1883 I concluded that money could be made in cigarettes, and began to manufacture them in a small way. Our capital at that time was \$70,000, and the business was owned by my father, his three sons and I. In Richmond, I came to New York in 1884 to give the manufacture of cigarettes my personal attention. I realized that hand labor was too slow and costly, and that a machine would have to do the work. The other manufacturers laughed at me, and were free to predict that I would end in bankruptcy. I spent most of my time in experimenting with a crude machine which I had bought, but"

"It was at this period, I suppose, that you moved out of a \$4 room and took one that was a dollar cheaper?" "Yes, but I wasn't prompted to do so by avariciousness. I needed every cent I had for my business. I looked all day at the factory, and at night took my cigarettes under my arm and urged them upon the retail dealers. Therefore, I didn't have much use for a room. No man ever worked harder or longer than I did between the years 1884 and 1890. I am glad to say that my labor was reasonably successful. I became acquainted with a broker in leaf tobacco, a shrewd but eccentric man, and he loaned me \$10,000. No one else in New York would loan me 10,000 dollars. But he had faith in my plans and confidence in me and I got the money. I was a heavy borrower in those days, but my plans were laid in prudence and my maturing obligations were invariably protected. I managed to get in Durham as well as here. In 1890 we sold everything we had to the company of which I am now president. We received \$7,500,000 in securities. The business returned a profit of \$1,000,000 the first year."

"The market value of the shares and bonds of your company is \$100,000,000. Have you that much visible property?" "No. Factories are a small part of the tobacco business you can build them any time—but brands, or trade names, are everything. It takes years and barrels of money to establish a brand of tobacco and make it profitable to the manufacturer. We have one brand of smoking tobacco which nets us \$2,000,000 a year. I wouldn't sell the simple right we have in its name for \$15,000,000 cash in hand. Moreover, we always have a new brand coming on. We are now sending out our best known smoking tobacco under two names its old one and a new one. We are pushing the new brand as hard as we can, advertising it extensively and giving away samples, but after a few months we are selling only 100 pounds a day and losing \$1 a pound at that. We lost \$1,500,000 a year for four years fighting the men who produced the best plug tobacco in the world. They had safe and highly successful brands, and they have taken us ten years to make our brand profitable; even then they would have had their own brand process, and only the worst possible management could have injured them. But they became frightened and sold out."

"Case of pure nerve on your part?" "And money. Nerve is all right, but it is not effective unless fortified with money. Nerve with an empty pocketbook is merely bluff, and bluff is the common refuge for cowardice and impetuosity."

"How do you advertise?" "In every way known to modern business. We have college fraternity men, for instance, selling cigarettes. Every male immigrant who lands at Ellis Island has a package of smoking tobacco put into his hand. He sees the name and remembers it, and when he goes to Texas or Alaska carries memory with him."

"How many persons do you employ?" "Eighty-two thousand. Our sales amount to \$175,000,000 a year. We have between three and four hundred retail stores in this country."

"What have you to say about the so-called trusts?" "Combinations of all kinds should serve the public thoroughly well at only a fair profit and keep on improving the quality of their products. I have the head of the Steel Trust could have good times permanently if, contrary to Andrew Carnegie's prince and pauper theory, they fixed a reasonable standard of profit and stuck to it. When a buyer is loaded up with things he deals in he quits purchasing. Neither has the Sugar Trust perceived this incontrovertible business truth."

"On the other hand, the Standard Oil Company is managed with consummate sagacity. It knows the plain rules of trade. Several years ago I had shown the principle that our customers should be taught to buy frequently and no more at a time

than was needed. Under this practice the dealer, we find, is easy in his mind, his capital is continuously employed, maturing obligations given him no concern and our surplus stock is in our own warehouses and not scattered all over the country. Business men should work together in maintaining prosperous conditions. A dollar in hand doesn't make up for the certain loss of \$10 in the future. There is no sense in selling a dealer more than he can use, you do him no good and you bring a period of stagnation to the market so far as he is concerned.

"Another folly is the payment of dividends overhastily. When my four partners and I were making \$200,000 a year in our business we each drew \$100,000 a month and no more—I saw to that. There were complaints, and on one occasion a threat. 'You own only one-fifth of our business,' my partners said. 'We shall vote a dividend over your head. We have families and must live. If you do,' I replied, 'I quit.' The dividend was not authorized and the money which would have been necessary had it been voted was employed in our business."

"Can a man earn a fortune?" "Not on a salary, nor by the sweat of his brow. Necessarily, one must be economical and self-denying until he has capital with which to begin business. Thousands of men are doing well, but they spend every cent they earn. Having obtained a little capital by industry and frugality the man who wants a fortune must see some need of the public and then pitch in and supply it, no matter what it costs."

Legislators Have Too Long Turned Deaf Ears.

Washington Tribune.

The Mecklenburg Democratic county convention Saturday set an example that all counties should follow.

Our legislators have turned a deaf ear, or if they have heard the pleas of so many for the better care of our insane, they have been dumb in their duties in this matter. Surely there is not a constituency anywhere in the State that would criticize its representative adversely for favoring and working for more adequate provision for our insane. This would not be a sensible reason for favoring it to do so.

The Yellow Fever Germ.

The recently discovered germ which resembles the malaria germ is free from the system from disease germs the most effective remedy is Dr. King's New Life Pills. Guaranteed to cure all diseases due to malaria poison and contagion. 25c at all Drug Stores.

MUST NEGRO TROOPS GO?

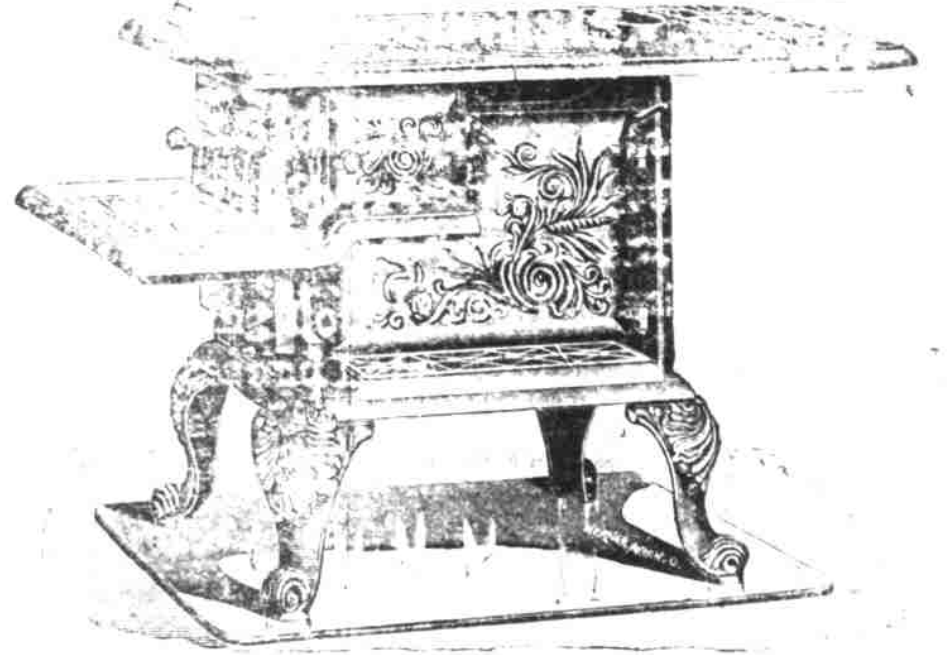
Congress May Be Asked to Do Away with Them Entirely.

Washington Tribune.

WASHINGTON, Aug. 23. The most vexatious problem now confronting the War Department is the disposition of the negro troops of the regular army. The killing of a white officer at Brownsville, Texas, by the colored soldiers of the Twenty-fifth Infantry has brought about a crisis which has been developing for some time. No community in any section of the country wants the negro troops. When they were stationed at Fort Leavenworth, Kan., at the fort in Des Moines, Ia., and in other sections of the North and East there were vigorous protests. When the negroes were sent South there was a strong protest, and finally the Department decided that the solution of the question was to send them to the Philippines. This decision created such violent opposition on the Fillmore that Secretary Taft was forced to postpone order sending them to the Philippines except for service in the island of Mindanao to fight the black Moros. The only negro troops that can be sent to Mindanao is to relieve those there now.

The War Department is in a predicament. Congress directed that four negro regiments be enlisted and these regiments have been organized since the latter part of the civil war. Whatever these troops are moved from one post to another there is no objection for the Department, until the situation has grown so bad that that, at its next session Congress will be asked to pass legislation repealing the law authorizing the enlistment of negro troops or to adopt a position directing that the colored troops be assigned to posts regardless of the protests of the people. It is stated that it cannot longer be denied that the sentiment against the negro is growing stronger in every section of the country. North and South, and one of the first problems to be solved is that relating to the negro soldier.

There are three places in North Carolina where negroes are not tolerated even right. These are the village of Canton, in Haywood county, a beautiful place on the Blue Ridge, and Madison and Mitchell counties. As far back as the days of the Revolution, the negro has been a pest in Canton. He may work there in day time, as he can in Madison and Mitchell, but at night he must sleep. If one is found after sundown he is quickly sold that it is not healthy for him and he travels.



"SURE MIKE!"

"The Star that Satisfies" stands behind it "mild and soft." More Star Leaders sold in Cabarrus county in the past five years than all other stores combined.

All we ask you to do is to visit the junk piles. If you find a "Star Leader" we will give you a trade for it, and we have been selling them for 15 years.

MATTRESSES!

Another one of Rowan Mattresses. We are prepared to do up your Mattress needs in great shape.

Our line of all kinds of Furniture full and complete. Come and see.

BELL & HARRIS FURNITURE CO.

Blue Serge Suits

Have no superiors when it comes to clothes for all kinds of wear. They are cool, comfortable, and convenient for day and evening wear.

You can't get thro' the summer without one

We have just received a lot that came late. Especially good values, single and double breasted, at

\$12.50 and \$15

Color and fit guaranteed.

Brown-Cannon Company, CLOTHIERS.



Why a NATIONAL BANK is Best

1. A National Bank is under the supervision of the United States Government.
2. Laws governing National Banks are very strict.
3. They are required to submit to the government a sworn detailed statement FIVE TIMES a year.
4. The stockholders are held responsible for DOUBLE the amount of their stock. This is for the benefit of the depositors.
5. The capital stock is required to be paid in cash, and must be held intact for the benefit of the depositors.
6. The Bank is required each year to add to its surplus account before declaring dividends. This is for the further security of the depositors.
7. A National Bank cannot loan more than 10 per cent. of its capital to one man or firm.

The Concord National Bank

Capital \$100,000 Surplus and Undivided Profits \$26,000
No large amount required to start an account.

The Dove-Bost Co.

We have our Warehouse filled with Flour, Shipstuf, Meal, Corn and Oats. Be sure and get our prices before you buy.

Bring us your Butter, Eggs, and Chickens. Will give you the best market price.

DOVE-BOST COMPANY

For sale: A splendid 4-acre farm on Dutch Buffalo creek, in Co. 6 township, adjoining Mrs. Mary L. Kibbe and the S. F. Smith, with 2000 lbs. of building and orchard. Price only \$10.00. J. Lee Crowell & Co. 8-11

What You Leave With Us

Finds its way back again to you. What you spend with us away from home is most likely gone for good and all.

Every dollar spent on jewelry and everything else that must be kept.

REBOUT EST.—Bring us the mail order man's proposition, and we will show you how easy it is for us to duplicate it.

Very likely we will be able to MORE than duplicate it.

It will be worth your while to try this for yourself.

W. C. CORRELL, Leading Jeweler.