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WASHINGTON LETTER.

(Regular Correspondent.)

WASHINGTON, Jan. 3.—The U. S. Treasury starts into 1898 with a more pleasing outlook than it has had at the beginning of a year for sometime. There was a surplus of about \$1,750,000 for the month of December, and it is reasonably certain that with the exception of the present month, and possibly April, when heavy quarterly payments on account of pensions have to be made, every month of the present fiscal year will show a surplus. It should not be forgotten that the payments made on account of the purchase of the Union Pacific Railroad were not inclined to make that December surplus. While this condition is gratifying to President McKinley and every Republican, it is especially gratifying to Chairman Dingley, who predicted many months ago, when the extra session of Congress was considering his tariff bill, that the government's financial condition would improve, just as it has done under the operation of that bill as a law. On Saturday Mr. Dingley furnished the Press Association with a detailed statement of the revenues under the Dingley law and of the revenue outlook.

Judge McComas, who was popular in Washington when he was a member of the House and who has increased in popularity since he occupied a seat upon the bench of the Supreme Court of the District of Columbia, has forged ahead in the Senatorial race in Maryland since Gov. Lowndes, who is also very popular in Washington, withdrew in his favor, and the impression is now general that Judge McComas will be elected to succeed Senator Gorman. It is no reflection upon the other gentlemen who are candidates, active or passive, to say that the election of Judge McComas to the Senate would please more Republicans in Washington than the election of any other man named.

President McKinley is thoroughly alive to the meaning of the present attitude of the great powers of Europe towards China. He knows that they are after commerce as well as territory. The U. S. wants no territory as far away as China, but it does want to keep the valuable Chinese trade it already has and to add to it, and, while not intending to get mixed up in any European deals or squabbles, it does intend to take whatever steps that may be necessary to protect American commercial interests in China. The U. S. has treaty rights in China which must be recognized by any power that acquires territory by any means in that country, and with an eye solely in view, the President and his advisers are watching every move made by the powers of Europe in or towards China. In other words, we have nothing to do with the relations of China and other nations so long as our treaty rights are respected.

Notwithstanding the persistent efforts of a portion of the Democratic press to prevent contributions, the President's manly appeal for donations for the relief of the poor Cubans, who are suffering from the necessities of life by reason of the conditions on the island and not for any faults of their own, has touched the charitable hearts of the country and substantial relief is pouring into Cuba by every steamer. Arrangements have been made for Miss Clara Barton, President of the American Red Cross, to go to Cuba with a staff of assistants to help U. S. Consular agents in distributing the aid among the suffering. The President is much gratified at the prompt response of the country to his appeal for aid.

President McKinley will not send the nomination of Gov. Grigg to be Attorney General to the Senate until the nomination of Attorney General McKenna to the Supreme Court, has been confirmed, but no delay is looked for in the latter.

This year, for the first time since 1893, when the death of Mrs. Harrison caused its suspension, there was no New Year's day reception at the White House. President McKinley spent the day in rest, going for a drive with Mrs. McKinley in the morning and receiving several personal friends during the afternoon and evening.

The Democrats and the assistant Democrats are striving hard to make

it appear that the financial position of President McKinley, which is in strict accord with the platform upon which he was elected, furnishes a reason for the Senators who are popularly known as "silver Republicans" to break their pleasant relations with him, but so far as can be learned it is labor wasted. Some of these would be mischief makers may be surprised when Senator Wolcott makes his promised speech explaining the trip of himself and colleagues to Europe in behalf of international bimetallicism. Just before the Senate took its holiday recess Mr. Wolcott said that he hoped to be ready to make that statement about the middle of January.

A SHREWD SWINDLER.

Warrant Out for Goldsmith, Whose Victims Number Thousands.

New York, Dec. 29.—A warrant is out for the arrest of Henry Oliver Goldsmith, one of the best known men of Wall street. The specific charge against him is grand larceny in the first degree, for appropriating a check for \$3,000, the property of Oscar Wiessner, of Brooklyn. The officials of the district attorney's office allege that Goldsmith has managed to get away with something like half a million dollars by operations similar to those which brought the E. S. Dean Company before the public.

Goldsmith was indicted by the grand jury on July last. The detectives have followed clues all over New Jersey, Pennsylvania, and Boston and other places, but so far Goldsmith has eluded them.

Goldsmith and a man named Webster operated under the firm name of Hoyt & Co. George Hazelweide and Wm. A. Mitchell, who were their brokers were arrested three weeks ago, for their part in the operations, but the charges against them have not been tried. They were dropped from membership in the stock exchange. It is said that it was upon their evidence that the grand jury found the indictment against Goldsmith. The latter is about 35 years of age, and in the opinion of the district attorney's office he is one of the shrewdest men that ever engaged in Wall street speculation after the manner of Dean & Co. They say his victims are numbered by the thousands.

MR. WILLIAM JENNINGS BRYAN.

Suddenly Embraces the Sound Money Creed. Washington Post.

SAN ANTONIO, Tex., Jan. 1.—W. J. Bryan arrived this afternoon from a tour of Mexico, and left tonight for Austin, where he will be the guest of Governor Culbertson tomorrow. He is silent on the subject of his impressions of Mexico. It was announced that Mr. Bryan would arrive yesterday, and at the towns along the line between here and Eagle Pass demonstrations were given in his honor. Henry Long, a commercial traveler from St. Louis, who has a strong resemblance to Bryan, was in the Pullman of the train on which Bryan was expected. When the crowds at the stations caught sight of him, they cheered and called for a speech. Long walked out on the platform, and was introduced to the crowds by the conductor as Bryan.

Long then startled the audience by making a strong sound money speech stating that his views on the money question had been completely changed by reason of his visit to Mexico, and that he had reached the conclusion that McKinley was one of the best Presidents this country ever had. The speech was repeated at several places to the utter astonishment of the crowds, who became indignant at some points, but kept silent. The sound money men present were highly elated. The imposition was not generally learned today.

One of the new dwellings being erected at Spencer by Messrs. John S. Henderson and T. H. Vanderford was destroyed by fire Jan. 1. The loss is partially covered by insurance. The dwelling was completed but not yet occupied. Spencer needs fire protection, as the fire this afternoon shows.

To Cure a Cold in One Day. Take Laxative Bromo Quinine Tablets. All Druggists refund the money if it fails to cure.

RECORD OF THE YEAR'S FAILURES.

SMALLER IN 1897 THAN FOR 3 YEARS.

The Average Liabilities Per Failure Less Than Has Been Known in Twenty-Three Years—New Year Opens With Radical Change in Conditions—The Monetary Situation No Longer a Matter of Anxiety.

New York, Dec. 31.—R. G. Dunn & Co.'s weekly review of trade will say in its issue tomorrow: The failures for the year which closed last night have been smaller in total liabilities than in any other year since 1892; in number smaller than any year except in 1895 and in average liabilities per failure they are smaller than in any other year during the last 23, except four. The aggregate of all failures, commercial and banking, was \$180,600,000, of which \$25,800,000 was in banking. In 18,360 commercial failures the amount of liabilities was \$154,800,000, of which \$69,000,000 was in manufacturing and \$73,700,000 in trading, with \$12,100,000 in brokerage and other commercial lines. The average of liabilities per failure was only \$11,589, and in 1892 only 11,025; but only three years in the past 23 were rivals—1888 with \$11,595; 1886 with \$11,651; and 1885 with \$11,078.

A new year opens with conditions radically different from those which prevailed a year ago. Great financial distrust existed then, but it has passed away. After a whole year of entire freedom from disturbance or alarm; the country has paid heavy foreign indebtedness, taken and paid many millions for stocks sent from abroad, and accumulated credits against other countries represented by merchandise balances more than \$320,000,000 in its favor for the past five months, with deferred exchanges for more than \$20,000,000 held by New York banks alone, while the great industries have been pushing their way into foreign markets with unprecedented success. The monetary situation is no longer a matter of anxiety. More than half a million men in a few States, according to official reports, are employed now, who were idle a year ago, and the general advance in wages for those employed has gone far to restore the rates prevailing before the panic. The volume of business through clearing houses, for the week 14.2 per cent. larger than in 1892, has for the month been 0.3 per cent. larger than in that year, and in many industries and branches of business the later months of this year have surpassed all records.

The iron industry has been greatly encouraged by increased demand during the past few weeks, and while the slight improvement in pig iron at Pittsburg has been maintained, notwithstanding the greatest output ever known, the new contracts for finished products have been unusual for the season. Minor metals have been very weak, with tin at 13 1/2 cents, and copper at 10.87, in spite of large exports, while lead is quoted at 3 7/8 cents, and spelter at 8.85. The best Bessemer full weight tin plates are selling at \$3.05, against \$4.10 for foreign. No change in prices of coke appears, though the shipments were the largest for any week this year.

The cotton industry is halted by the question of wages, although a general reduction now seems probable. The manufacturers have been buying largely of material for worsted goods, and their purchases have stimulated buying by wool manufacturers so that the wool markets are stronger, though without any changes in quotations.

After the great excitement at Chicago, wheat still goes out of the country as largely as before. Atlantic ports 3,570,783 bushels, flour included, against 1,542,540 last year, and from Pacific ports, 1,712,625 bushels, and in four weeks the Atlantic exports, flour included, have been 15,069,947 bushels against 8,509,161 last year. Heavy Western receipts are only reflecting temporary conditions in the Chicago market. But extraordinary exports of corn 14,494,905 bushels, against 9,444,853 bushels in the four weeks last year, shows how sorely foreign markets are pushed by the increasing demand for breadstuffs. Wheat has declined 1/2 of a cent with Chicago market and corn has meanwhile advanced 1/2 of a cent. The cotton movement continues re-

markably heavy, and yet the slight advance last week is maintained. The movement to date, although more than 7,000,000 bales have come into sight, scarcely supports the largest current estimates. The failures for the week have been 395 in the United States, against 439 last year; and 21 in Canada, against 30 last year.

SCOTT'S METEORIC BROTHER.

Singular Story of Marcellus Thornton, Journalist, Politician, Bon Vivant, and Lastly Capitalist and Retired Coal-Mine Baron.

"Bohemian" in (Atlanta, Ga.) Looking Glass.

Marcellus E. Thornton's recent tribute to the Constitution to the memory of his brother, Scott, has caused many Atlantians to recall a once picturesque figure in Georgia journalism and politics.

Marcellus Thornton was a product of a chaotic era, and he grew up the very incarnation of chaos and discord. There were doubtless sweet bells in his existence, but they jangled instead of chiming. The stars fought for and against him in their courses, and it was hard to tell whether he was a meteor or its painted counterfeit.

Before the disorderly days of reconstruction were fairly over, Thornton deserted the law, after a brief and briefless experiment, and turned up as reporter on Henry Grady's Herald.

The youngster was original, daring and full of rollicking humor. Grady took a fancy to him and made life pleasant for him. He brought Thornton forward, advertised his unpublished novel, and his undelivered lecture on "The Attractableness of Gravity," and in various ways drew him before the public.

About that time Atlanta had a goodly number of bright journalists. Grady was the leader, but among the others were Col. I. W. Avery, Col. Bob. Alston, Col. E. Y. Clark, Alex. St. Clair Abrams, John B. Goodwin, Jim Anderson, Steve Postel, Joseph H. Smith, Dr. Hugh Craig, and Bill Moore. The city then had four flourishing morning dailies.

Abrams, by the way, had been in Atlanta off and on for several years. He first bobbed up after the surrender of Vicksburg, and joined the staff of the old Intelligencer. In those days he was a dashing Bohemian and was frequently seen on the streets with Henry Watterson, A. R. Watson, the poet, and other prominent journalists. After the war he was a correspondent of the New York Herald. Then he settled here, started the Herald, took in Grady and Alston, and finally dropped out and established the News, which had a short career. He was one of the best equipped newspaper men ever seen here, but his bad luck drove him to Florida, where he made a fortune.

But to return to Marcellus. When the Herald went down, under the combined efforts of adversity and Billy Hemphill, he became the correspondent of the Augusta Evening News for a time. He drew no salary but made a living, and Bill Moore declared that some of his letters must have been inspired. He could account for them in no other way.

Without any income, Thornton dressed like a Broadway dandy and was always in the swim. He knew everybody and was always to be found in the storm centre of every political sensation. Occasionally he turned aside from the grave affairs of State to enjoy the humorous side of life. For instance, when some idiot wagered that nobody could eat thirty quails in thirty days, he took the bet and made an international reputation by performing the difficult feat with perfect ease.

In the election of delegates to the Constitutional Convention of 1877, many friends of Ex-Governor Joseph E. Brown insisted upon voting for him, although he was not a candidate. The town boys rallied and gave Thornton a bigger vote than they did the Ex-Governor, but not enough, of course, to elect him. The record of the vote was carefully preserved by Thornton, and it helped him in many quarters. He opened a correspondence with Garfield, when the latter was nominated for president, and the result was a clerkship for the journalist in the Pension Department at Washington.

Marcellus was then a handsome, dandy fellow, with the airs, graces and bewildering volubility of a Frenchman, and he dazzled certain circles at the capital. While there he met the wealthy Mrs. Rutherford, of North Carolina, and married her.

They came to Atlanta to live, and scores of solid old citizens who had never even bowed to Thornton in his struggling days flocked about him and overwhelmed him with fine speeches.

He was one of the best-hearted fellows in the world, and he responded to every demand and helped everybody right and left. He bought the Daily Post-Appeal and conducted it during 1881-2-3. His managing editor was H. H. Dewitt, the former city editor of the Washington Post, and on his staff he had such men as Col. Henry W. Cleveland, the biographer of Alexander H. Stephens, Maj. D. F. Withers, the son of the Alabama general, Mike Brannon, formerly of the Philadelphia Transcript, Tom Brannon, Paul Bleckley, J. M. Bishop, now a prominent lawyer at Eastman, Col. B. F. Sawyer, John J. Littleton, of Chattanooga, and others.

The paper used up money recklessly, and went through changes of policy with the rapidity of a panorama of dissolving views. It brought out Gen. Gartrell for Governor, boomed him two weeks, and then without the slightest warning trotted out Mr. Stephens, who was elected.

After making this sudden change the Post-Appeal sent a bill to Gartrell for advertising his candidacy, and the old General almost crippled himself in attempting to kick the collector out of his office.

People raged, stormed, and laughed, but Thornton was running the paper to suit himself.

Reverses came and a mock sale of the Post-Appeal was made. The person who bought it transferred the press to Mr. John L. Conley and a litigation followed on both the civil and criminal side of the court which lasted about fifteen years.

The Thorntons moved to Kentucky and purchased a half interest in a coal-mine. Thornton was elected president, but at the end of two years was ousted. He remained on the spot, entertained lavishly and at the next election was again made president. His interest in the coal-mine was sold later for \$250,000, and Thornton and his wife moved to Hickory, N. C., where they now reside.

During the past few years Colonel Thornton has amused himself with a weekly paper, and is at present practicing law. He is noted for his hospitality, and old man Holdeman, of the Louisville Courier Journal, is occasionally his guest for a week or two at a time.

At first the Colonel puzzled the North Carolinians with his remarkable opinions, methods and exploits in politics and law, and they are still vainly endeavoring to size him up.

There is really no standard by which the Colonel can be measured. Whether he is in advance of the age or behind it, no man can tell. People criticize his judgement and his methods, and at the critical moment, when, according to the logic of the situation, he should be hopelessly defeated, he comes to the front serene and triumphant. He has been ridiculed and fiercely assailed, and yet he has never been willing to say or do anything that would cause his worst enemy to shed a tear.

Whether the times are out of joint, or the Colonel is in that fix himself it would take a very bold man to decide. It is said that his health has broken down recently, and this will be sad news to the jovial men about town here who in the old days were never happier than when they met together to make a night of it, with the light-hearted Thornton to enliven the crowd.

Say what you please, his career challenges wonder. Starting friendless and poor, without an education, he has been a lawyer, journalist, president of a coal-mine and a capitalist. Some men with greater advantages who used to laugh at him have gone to the gutter long ago.

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