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Dr. Miles' Nervine Restores Health. It is a fact clearly demonstrable from the pages of history that the coinage acts of 1834-7 were passed for the purpose of placing the nation, practically, upon a solid gold basis. It is, also, true that these measures were bitterly opposed by the advocates of fiat money, who were at last crushed by the indomitable will of President Jackson, ably seconded by Thomas H. Benton, who, for his labors in behalf of sound money, earned the sobriquet of "Old Bullion."

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THE DEMOCRACY AND GOLD.

The Party Never For Free Silver.

To the Editor of the Observer.
Since the gentlemen who are pleased to style themselves "free silver Democrats" are not satisfied with the article written by "Merchant" and published in the Observer a few Sundays ago, because the writer of that article is a Jew and president of a plaid trust; and since these self-same gentlemen on all occasions and under all circumstances, refuse to enter into a practical discussion of the silver question, but, invariably, fall back upon that old thread bare campaign lie in their assertion that the "free and unlimited coinage of silver at the ratio of 16 to 1 is a principle of Democracy established by Jefferson and fostered by Jackson, and the other leaders of the party from time immemorial," I deem it necessary in the interest of truth to further expose this political heresy in a supplement to "Merchant's" article above referred to. In doing so, I have no hope that the result of my research and labor will have any effect upon the rabid "free corner" other than to probably call forth a volley of small shot from the anointed editors of the free silver papers, for it is to be remembered that in them we find centred all wisdom, patriotism and statesmanship; but I am determined that when these gentlemen meet in Raleigh in June to betray the Democratic party into the heresy of advocating the free coinage of silver, it shall be known to all Democrats in North Carolina, who understand and can read the English language, that this rash department is in violation of the time-honored customs and traditions of the Democratic party as exemplified and preserved in her written platforms and the published utterances of her trusted leaders from the days of Jefferson until this, the hour of our political discontent.

It is a fact clearly demonstrable from the pages of history that the coinage acts of 1834-7 were passed for the purpose of placing the nation, practically, upon a solid gold basis. It is, also, true that these measures were bitterly opposed by the advocates of fiat money, who were at last crushed by the indomitable will of President Jackson, ably seconded by Thomas H. Benton, who, for his labors in behalf of sound money, earned the sobriquet of "Old Bullion."

It is likewise true that these able leaders were assisted in their heroic efforts in behalf of the gold standard by a united and determined Democratic Congress. In order to prove that the Democrats, under the leadership of Jackson and Benton, had thoroughly investigated the subject and intended to establish the single standard, I quote from Mr. C. P. White, chairman of the select committee of the House on coinage:
"That there are inherent defects in the system which regulates the standard of value in both gold and silver; its instability as a measure of contracts, and mutability as the practical currency of a particular nation, are serious imperfections; while the impossibility of maintaining both metals in circulation, simultaneous or promiscuous circulation, appears to be clearly ascertained."
"This committee thinks that the desideratum in the monetary system is the standard of uniform value; they cannot assert in that both metals have ever circulated simultaneously, concurrently and indiscriminately in any country where there are banks and money dealers; and they entertain the conviction that the nearest approach to an invariable standard is the establishment of one metal, which metal shall compose, exclusively, the currency for large payments."

GOLD-BUGS FIRST CRAWLED IN NORTH CAROLINA.

To show the attitude of the South towards this "gold bill," as it was called, I quote a few sentences from Condy Raguet's "Currency and Banking," pp. 224-5—which will be of great interest, no doubt, to the North Carolina "silver-bugs." He says:
"We should, possibly, have remained for many years in that situation, had it not been for a fresh occurrence by which fancied private interest was brought to bear upon Congress. That occurrence was the discovery of gold in North Carolina and other Southern States."
"This gradually increasing production of gold at the South engendered precisely the same spirit as the increased production of iron had done at the North. The owners of the gold mines cried out for legislative protection, as the owners of the gold mines had previously done, and laws were solicited to enable the former to get more for their gold."

Ye "free silver" descendants of your "gold-bug" grandfathers, did you know before that the first "gold-bug" in the United States was incubated in the Old North State? Did you know that in 1834-7 North Carolina was clamoring for the single gold standard and petitioning Congress to protect her gold from the blighting influences of free silver? Gentlemen, stand by the traditions of your fathers; for if the gold standard was for your grandfathers in 1834 it ought to be good for you in 1896. If the South fastened that standard upon the country in 1834, when she had gold to sell, she ought not to be so inconsistent now as to oppose it because her mines have been exhausted.

It is, also, interesting to note that upon the final passage of this bill, there were but two Southern votes cast against it, Mr. Wilde, of Georgia, and Senator Porter, of Louisiana, while its chief opposition came from the Northern States. See Cong. Debates Vol. X Part II, p. 2122.
But, nevertheless, when the bill was originally introduced party lines were tightly drawn over it, as will be seen by reference to the somewhat rancorous editorial, which appeared in the Washington Globe, the administration organ.

The editor said:
"Contrary to their will, the bank party, even in the Senate, have been obliged to vote for the measure of the administration. . . . By public opinion, they have been forced to vote for the gold bill, which is a measure of deadly hostility to the interest of the bank. It will supersede its notes, and is the harbinger of real sound currency. The people are now able to understand the policy of the administration and to see that it will give them gold instead of paper." Niles Register, Vol. X (4th Series)

A DEMOCRATIC CONGRESS DROVE THE LAST NAIL.
After the passage of the acts of 1834-7, above referred to, gold flowed into the country from every quarter, and took the place of the paper currency; and the little silver then in circulation was speedily withdrawn, because, in the change of the ratio, it had been undervalued and was worth more as a commodity than as coin. Notwithstanding this fact, however, the country was so well pleased with practically a good standard, that no further legislation was required, until 1853, when a Democratic Congress drove the last nail in the coffin of the mythical "dollar of our daddies," by which it was legislated out of circulation, though it seems this latter act was almost unnecessary, as it had long since ceased to circulate, except as a curiosity. But as there has been great controversy as to the real purpose of this act, it is necessary to recur to the opinions expressed by the legislators who were responsible for its existence, in order to settle the dispute. In discussing

the measure, Mr. Dunham, the Democratic chairman of the ways and means committee of the Democratic House, said:
"Another objection urged against this proposed change, is that it gives us a standard of gold only. . . . What advantage is to be obtained by a standard of the two metals, which is not as well if not better, attained by a single standard. I am unable to perceive; while there are very great disadvantages resulting from it, as the experience of every nation which has attempted to maintain it has proved."
"Indeed, it is utterly impossible that you should, long at a time, maintain a double standard. . . . Gentlemen talk about a double standard of gold or silver as a thing that exists, and that we propose to change. We have had but a single standard for the last three or four years. That has been and now is, gold. We propose to let it remain so and to adapt silver to it; to regulate it by it."

And objecting to the substitute offered by the opposition, the same speaker said:
"We would thereby still continue the double standard of gold and silver, a thing the committee desires to obviate. They desire to have the standard currency gold only, and that these silver coins shall be entirely subservient to it, and that they shall be used rather as a token than as standard currency." See Cong. Globe, appendix 2nd. Session Thirty-second Congress, p. 190.
And Mr. Skelton, of New Jersey, spoke along the same lines, calling the attention of the House to the fact that, "The bill does not propose to change the value of the gold currency; it does not propose to change the standard of value now in existence throughout the country. Gold is the only standard of value by which all property is now measured; it is, virtually, the only currency of the country." See Cong. Globe, Vol. XXVI, p. 629.

Yet, in the face of this record of Democracy, we find men of intelligence and education who will gravely contend that the free and unlimited coinage of silver has always been a shibboleth of Democracy, and that silver was demoted by the Republican party in 1873, by "which crime half the metallic money of the country was struck down." The whole argument of the free silver Democrats is based upon these two points, when, in fact, there is not the slightest foundation for the truth of either. They must know that it is false when they say that the Democratic party has been the party of "free coinage," as well as they know it is not true that the act of 1873 "struck down half of the metallic money of the country."

THE ORIGIN OF THE FREE SILVER IDEA
But some one asks: If the Democratic party did not first advocate the free coinage of silver, where did the idea originate? The question is easily answered, though it may surprise some honest, uninformed silver Democrats to hear that this heresy is a twin brother to the greenback craze, and was born in the national convention of the National greenback party, held at Toledo, Ohio, on the 22d day of February, 1878. The third section of the platform adopted at that convention reads as follows:
"The coinage of silver shall be placed on the same footing as that of gold."
This declaration was followed by a similar one adopted by the same party at Chicago on the 9th day of June, 1880, in the following language:
"Second. That the bonds of the United States should not be re-funded, but paid as rapidly as practicable, according to contract. To enable the government to meet these obligations, legal tender currency should be substituted for the notes of the national banks, the

national banking system abolished and the unlimited coinage of silver as well as gold established by law."
It is known of all men that the Populist party is the lawful heir and successor of the National Greenback party, and as such it is but natural that it should inherit the free coinage craze; but I fail to see how it can be contended that the Democratic party is responsible for this worst of all financial heresies, when it is an admitted fact that no national Democratic convention has ever, in the history of the party, declared for the free coinage of silver. Nor has any such convention ever declared for the limited coinage of the white metal upon any other ratio with gold than that fixed by the commercial value of the two metals. It is also true that no national convention of the Democratic party, prior to that of 1892, was ever asked to declare for the free coinage of silver. It will not do to answer these stubborn facts by saying that several of our State platforms have declared for free coinage, for it will be found that for every Southern State making such a declaration, there has been a Northern State declaring for the gold standard to offset it. There cannot be two standards of Democracy on national issues. The highest legislative body in the Democratic party is the national convention, from whose decision no man can appeal and remain a Democrat. But even in North Carolina the party never, to my knowledge, declared for free silver prior to 1890, when the Farmers Alliance, for the first time, controlled the convention. That convention also declared for the abundant issue of paper money, and I am sure no "free corner" will contend that "rag money" is a child of Democracy.

LAMAR'S SPLENDID EXAMPLE.
The history of our national Democracy teaches, if it teaches anything, that the party has always stood for sound money and opposed with all its might all forms of inflation and repudiation. I must confess with shame and humiliation, that, since the war, some of our political leaders, out of a desire to remain in office, have degenerated into time-serving politicians and, as such, have gone over the country chasing ever financial berees, that, for the time being, has appeared, to gain popular favor. But whenever a true statement has been found, with a clear insight to the financial situation, he has, invariably, opposed the free coinage of silver. For instance, when the Legislature of Mississippi attempted to instruct Senator Lamar to support the Bland-Allison act, in speaking of the resolutions in the United States Senate, he said:
"Between these resolutions and my convictions there is a gulf. I cannot and will not shirk the responsibility which my position imposes. My duty, as I see it, I will do, and I will vote against this bill. . . . Then it will be for them to determine if adherence to my honest convictions has disqualified me from representing them." Might these words that fell from the lips of the South's greatest statesman be burned into the very souls of North Carolina's time-serving politicians of to-day. Would that the ghost of Lamar's honest eloquence might rise up to torment them into a speedy repentance, ere it is too late to honor the already tarnished honor of the Democratic party! But alas! history repeats itself. Nearly a quarter of a century ago, the Democratic party de-bauched its principles, when it endorsed the nomination of Horace Greeley, an erstwhile rabid Republican, for the presidency of the United States, in the hope that it might get a division of the leaves and fishes; and, in consequence, it suffered the most humiliating defeat in its history. I can do no better

than to close this article by calling to the attention of the faithful Democrats of North Carolina a section of the platform adopted by the "straight-out" Democracy, who refused to co-operate with the Liberal Republicans headed by Greeley. The section referred to, reads:
"We proclaim to the world that principle is to be preferred to power; that the Democratic party is held together by the cohesion of time-honored principles, which they will never surrender in exchange for all the offices which Presidents can confer. The pangs of the minority are doubtless excruciating, but we welcome an eternal minority, under the banner inscribed with our principles, rather than an almighty and everlasting majority purchased by their abandonment."
He that hath ears to hear, let him hear.
Justice.

APPROACH OF THE IDEAL CHEAP MONEY SYSTEM.
The assassination of the Shah of Persia is indirectly connected with the discontent among his people over the rise in the prices of the necessities of life by reason of the free and unlimited coinage of copper at the mints, or if not that, at least by the depreciation of the Persian currency by its inflation with copper coins. Of course this is a gold-bug assertion, and doubtless the Shah's assassin was some Oriental Shylock or at any rate a hireling of the Teheran Wall street. No doubt the Persian ruler was a combination of all that is free silver in Altgeld, Waite, Tillman and M. Butler, the idol of the people because he gave them "cheap money and plenty of it," and hence his incurring the enmity of the plutocrats, and his consequent taking-off. But in the language of the poet:
"O, yet we trust that somehow good will be the final goal of ill."

And we look for a revolution in free-silverism by reason of the world's attention having been called so distressingly but yet so pointedly to the blessings of the Persian currency system with its free use of copper. Away, now, with the Mexican dollar and the Japanese yen! Not even the pusant statement of Honeycutt's township can now persuade the State of North Carolina to violate the constitution by making the Mexican dollar and the Japanese yen legal tender. The present sweep of the silver sentiment in North Carolina will be superseded now by the avalanche of the copper enthusiasm.
Have not the silver advocates made a mistake? Is not silver at 68 cents an ounce too high a standard of value when copper can be had for 11 cents a pound? With copper as a standard of value at the ratio of 16 to 1, the mercury in the thermometer of prosperity would shoot up beyond blood heat in a jiff; prices for the farmer's products would sail sky-high and clean out of sight; there is no telling what cotton would sell for (14 cents a pound would be nowhere.) With government-stamped copper as money of final redemption, backing up a tissue paper currency as limitless as "the leaves of the forest when summer is green," with a per capita circulation of \$500 or \$1,000, our country would advance in prosperity not by leaps and bounds merely, but by running high jumps and by aerial flights like that of the tabled cow that cleared the moon in one bounce.
Possess thy soul in patience. Good times are coming when Tillman or Altgeld gets to be Shah of this country.—Charlotte Observer.

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FACTORY BUILDING 1787-1890
The Record of this industry Before the War.—The Low Price of Cotton Etc.
The first cotton factory built in the United States was built at Beverly, Mass., in 1787. The second was built at Providence R. I., in 1791, and still a third in Rhode Island in 1796. Samuel Slater built the fourth mill at Pawtucket, Mass., in 1798. The first factory equipped with Arkwright machinery was built in Massachusetts in 1799. All these factories consumed about 500 bales of cotton, weighing 800 pounds each, in 1800. The sixth factory to be erected was one built near Boston in 1801. New Hampshire built its first factory in 1808.
See Island cotton sold for 26 cents per pound in 1806.
Connecticut built her first cotton mill in 1806, and her first power loom was set up in New Hampshire in 1806.
In 1806, Rhode Island had nine mills in operation, with 11,000 spindles. In 1807, there were 22 factories running in this country, making 800,000 pounds of yarn in one year.
New York built her first mill in 1808. In 1809, there were 87 mills, with 80,000 spindles, in operation in the Central Atlantic States. These mills were situated as follows: Maine 1, New Hampshire 6, Vermont 4, New York 6, New Jersey 2, Pennsylvania 4, Delaware 1, Maryland 5, Virginia 1, South Carolina 1, Georgia 1, Ohio 1, Kentucky 6, Tennessee 1, Massachusetts 15, Rhode Island 25, Connecticut 7. The estimated capital invested in these 87 mills was \$4,800,000. Forty-eight of these mills were run by water power, and 39 by horse power.
In 1818, the number of cotton mills in New England was 166, having 149,810 spindles. In 1822, Lowell, Mass., built her first factory. In 1825, the number of spindles in operation in the Central States was 800,000.
In 1816, Sen. Island cotton sold in Charleston at 55 cents a pound, in 1828 it sold for \$2.00 a pound.
The first cotton mill in Georgia was built at Athens and was run by horse power. South Carolina built its first mill in 1829.
In 1831, there were 801 cotton mills in the United States. The next year, 1832, Alabama built her first mill.
In 1837, Massachusetts had 282 mills with 565,081 spindles. In 1841 there was a great decline in price of cotton.
In 1842, cotton sold in New Orleans as low as 44 cents per pound, and in Mobile at 24 cents.
In 1845, cotton went still lower, selling in New Orleans for 44 cents per pound, and in Mobile at 24 cents. The prices were under the free coinage system.
In 1850, the number of factories in this country was 1,074, with 8,033,098 spindles.
In 1850, the United States had 1,292 mills, and 5,236,727 spindles in operation.
I shall continue this sketch up to 1895.
G. M. Yocum.

THE PROPER TIME.
When the most benefit to be derived from a good medicine, is early in the year. This is the season when the third body, weakened organs and nervous system yearn for a building up medicine like Hood's Sarsaparilla. Many wait on the open spring weather and, in fact, delay giving attention to their physical condition so long that a snags of sickness is inevitable. To rid the system of the impurities accumulated during the winter season, to purify the blood and to invigorate the whole system, there is nothing equal to Hood's Sarsaparilla. Don't put it off, but take Hood's Sarsaparilla now. It will do you good. Read the testimonials published in behalf of Hood's Sarsaparilla all from reliable, grateful people. They tell the story.

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