

THE MONROE JOURNAL

PUBLISHED TUESDAYS AND FRIDAYS

VOL. 22. No. 79.

MONROE, N. C., TUESDAY, OCTOBER 31, 1916.

\$1.50 PER YEAR CASH.

BICKETT MADE FINE SPEECH

EXPLAINED HOW WILSON ADMINISTRATION HELPED PEOPLE

Told the Graphic Story of How Secretary McAdoo Prevented Panic—Has Fulfilled Early Expectation of his Friends.

Early one morning, twenty odd years ago, Walter Bickett left Monroe for another part of the State to win fame and fortune. Then he was young and comparatively unknown. Possibly there were a few friends and relatives to bid him good-by, but when he came "back home" last Friday to speak to the citizens of the county of his nativity, he was met by a brass band and a group of representative citizens, despite the fact that his train arrived at an inconvenient hour (12.45).

Perhaps there were some who predicted great things for Mr. Bickett when he left Monroe years ago. In fact, it is said that some even predicted that he would one day be Governor of the State, but whether they ever gave any serious thought to their prophecy until the year 1908, when Mr. Bickett came into the limelight in his Horn nominating speech, it is not known. His rise dates from that speech, which is still vividly remembered by many who heard it even to this day.

There was a big crowd of Union county folks on hand Friday to greet Mr. Bickett, and the court house was taxed to its capacity. There was even a scattering of people in the gallery; many were standing, and a number were sitting around the judge's bench. Many ladies also heard the speech.

Mr. Bickett was introduced by Mr. Frank Armfield, his old school-mate and boyhood friend, who said: "It takes an occasion like this to get the people of Union county out, and I am glad to see so many of you here to greet Mr. Bickett on his return. Ex-Governor Glenn who has made many speeches in this county, always made a mental note of those present to hear him. One time when he was addressing a meeting of the veterans of Camp Walkup, he used this power of observation. It happened that some years later he came back to address the Camp once more. He noticed several vacant seats, and he went to reviewing the list of those dead. 'And,' he said, 'I notice so-and-so has departed this earth for his heavenly home. And so-and-so has gone to his reward. And so-and-so has gone to meet Jackson and Lee in that fairer land. And Alek Tomberlin has left us to feast with the Gods on high. But about this time Uncle Alek arose in the audience and shouted: 'I swear Alek ain't left yet.' (Applause.) Now that's the way with Union county folks, for when the occasion demands it, we are there."

"Ladies and gentlemen, I have watched, as I am sure you have, Mr. Bickett's career with much interest. I can truthfully say that there is no better speaker in the State, so far as a combination of wit, eloquence and logic, than Mr. Bickett." (Applause.)

Greeted With Applause.

Mr. Bickett arose to speak in the midst of a hearty applause. He said he was "grateful for the kind words of my friend, but I am also grateful for the things Mr. Armfield knew, but didn't tell." (Applause.) Continuing, he said: "No fairer audience ever greeted a speaker in the State, but I hope you will pardon my voice, which has become impaired through excessive use. The most horrible tragedy in the world is a woman who has lost her voice. Next to this in horror is the woman who has lost her voice and doesn't know it. One of the second kind referred to was before the spotlight one night, and she sang: 'Oh I wish I was a bird.' An old boy in the gallery retorted: 'Oh, I wish I was a gun.'"

"It is always a joy to me to come back to the homeland. I love the Union hills as a sailor loves the sea. Whatever pleasure it may cause me for honors that may come my way is largely due to the fact that those honors will bring gladness to my home people. Here I was born; here it was that I spent the care-free days of my childhood; here my mother and father lie buried, and at this moment the prayer that rises in my heart is that in the discharge of my duty I may prove myself worthy of them and you—and I know that they and you would have me speak a word for God and humanity."

"It requires no eloquence to present the cause of Democracy this year. Demomethese, the greatest orator that ever lived, said oratory consisted of three things:—first, action; second, action; third, action. His contemporary, in the days of Athens, was a smooth-tongued genius, but when Demomethese spoke to the people, they cried: 'Let's fight Philip!' It was the eloquence of fact and not words that gained his victory."

"The United States is the only first class nation that is not at war. The people of half the world are suffering dire starvation, disease and death, yet in this country peace prevails and prosperity abounds."

"Merrill E. Stone, head of the greatest news gathering association in the world, said before an audience in Raleigh some time recently: 'If you believe in God, thank him, for America enjoys peace.'"

safe today, while in other lands the sons of mothers, just as strong as your boy, lie dead on the battlefield. Why is this? I say it most reverently—because divine justice rules in Washington. I verily believe that God called a man four years ago who put into practice with nations the scripture that applies to man: 'Thou shalt not kill.'"

"Fathers, thank God and Wilson, for if he has made a mistake, your boy and mine might be marching to the tap of drums and answering the call of the bugle. There has been a systematized effort to force Wilson into declaring war. Big newspapers, some of them owned and controlled by capitalistic money, daily shout for war and ridicule Mr. Wilson's efforts towards maintaining an honorable peace. They say our diplomacy is the laughing stock of the world. Be it so, but the world is bending to the diplomacy of the schoolmaster President."

"Hughes confines his attack almost wholly on Mr. Wilson's foreign policy. In regard to Mexico he says we should have recognized that murderer, thief and renegade, Huerta. He criticizes our attitude towards Germany, likewise towards England. He says Mr. Wilson is to shiftless. Yet every school boy knows that no President has faced such trials and perplexities as has Mr. Wilson since the days of Lincoln. Conditions have changed overnight, and policies had to be shifted to meet the conditions. When a man finds himself surrounded by yellow-jackets in the east, man-sharks in the north, rattlesnakes in the west, and hell-fire and damnation in the South he had to change from the old style of doing things."

"The German Kaiser bowed before the humble schoolmaster. Just after Mr. Wilson's last diplomatic triumph over Germany, The New York Sun said that a calamity had been averted by Mr. Wilson's masterful handling of the situation. And the Sun is not related to the Democratic party either by birth or marriage."

"Mr. Hughes may call our President a weakling; Mr. Roosevelt may call him a coward, but in America there is a peace that surpasses understanding—and prosperity abounds. The United States is today doing a volume of business that has never before been approached since Adam and Eve left the Garden of Eden. Labor is receiving its highest wages. The farmer is getting the highest prices on record for his produce. Cotton is roosting in the trees tobacco is climbing the mountains, rearing calves are braying at the moon, and wheat is tangling with the stars! Only the other day in Louisiana, a farmer, who found the markets closed for the day, wanted to rent some safety deposit boxes from a bank in which to store his cotton seed for the night."

"Gold from all nations of the world is pouring into our coffers. There are more funds in our banks today than in all of the banks in Germany, France, England and Norway combined. For the first time in the history of the world the English pound has been supplanted by the American dollar, and today that old dollar is the trading standard from the Bank of England to the four corners of the world."

The Federal Reserve Act.

Mr. Bickett's speech dealt mostly with that beneficial Democratic measure known as the Federal Reserve Act, which took the control of money out of the hands of Wall Street and placed it in the hands of the people. As a preliminary to his remarks on this subject, he related the thrilling interview between McAdoo and Wall Street when the latter was about to take steps that would have caused such a panic as the world has never known. He quoted the words of Mr. Harding, who is a member of the Federal Reserve Bank:

"The news of the declaration of war on July 18 fell like a bolt from a clear sky; ships were racing to the shore; stock markets were closed; business was in a panic, and no one knew what the next hour would bring. The big bankers of Wall Street held a meeting at which they discussed the situation thoroughly. They decided that the safest thing for them to do would be to refuse to let out any more funds. To do this it was necessary to secure the permission of the Secretary of the Treasury, Mr. McAdoo. So forthwith they hurried to Washington, where they secured an audience with him. He startled the aggregation by saying: 'You keep that quiet. If it gets out there will be a calamity.' 'Well, Mr. McAdoo,' said they, 'what will we do?' 'You meet me at the Vanderbilt hotel tonight and I'll tell you what to do.' That night he told them: 'If you men persist in calling in funds, I'll turn out the entire resources of the United States treasury. The people have millions of dollars there and if they need it, they'll get it.' This so frightened the bankers that they hurriedly withdrew and the panic was averted. The next day the channel of business continued its smooth course."

"Under our old currency system," continued Mr. Bickett, "if it happened that money was needed to move the crops in North Carolina, it sometimes happened that money could not be secured although there might be gold piled a mile high lying in Boston or some of the other financial centers of the country. It was controlled by private individuals and they didn't care to heed the cry of distress. Now when we need money down here to move crops all we have got to do is to notify the Federal Reserve bank at Richmond and if they haven't

MR. HINSON'S HOUSE BURNED

Family Saved Nothing and Barely Escaped—Why Not Go to the Show—Local and Personal.

(By O. P. Timist.)

Wingate, Oct. 29.—On account of his sorely afflicted limb Dr. J. W. Gale has been compelled to resign his position with the Wingate Drug Store and return to his home in Polkton. The Wingate people regret very much to lose so useful and worthy a citizen as the doctor and hope for him an early recovery to normal health.

His friends will be deeply pained to learn that Mr. Enos Hinson lost his dwelling house by fire Wednesday night. Not a thing was saved except what the occupants had on, the family barely escaping with their lives. The origin of the fire is not known, supposed, however, to have caught from a spark on the roof or from some defect in the chimney. Mr. Hinson carried no insurance on his building, we understand, so that the family is in quite a destitute condition. Mr. Hinson is a most worthy citizen and he and his family deserve the sincere sympathy and material aid of all who can help in this time of such sore calamity.

A correction: It was Mr. and Mrs. R. L. McWhirter who celebrated their first wedding anniversary with the turkey dinner, and not Mr. and Mrs. R. L. Womble, as printed in the last issue of The Journal. This correction is made in justice to all concerned.

Mr. Arthur Evans will move his stock of goods and his family to Marshville this week. Mr. Evans will conduct a mercantile business in that thriving little town. Wingate is sorry to lose this excellent family from its list of worthy citizens. Best wishes for their success and happiness go with Mr. and Mrs. Evans and children. Mr. Evans is a cripple and deserves a full share of public sympathy and patronage.

Mr. and Mrs. Billy Stewart and children spent Saturday and Sunday with Mrs. Stewart's parents, Mr. and Mrs. H. A. Redfern.

The friends and relatives of Mrs. Bud Phifer will be delighted to know that she is able to walk out and about the premises. A complete recovery to her accustomed health is anticipated.

Mr. and Mrs. B. D. Austin, Mr. and Mrs. D. P. Austin and Mr. Henry Austin of Sincerity and Dr. and Mrs. J. R. Jerome were welcome guests in The Lone Oak home Sunday afternoon. We regret very much that we were not in shape to entertain them better.

Miss Annie Duncan was visiting friends and relatives in Wingate Saturday and Sunday.

Mr. Jesse Williams of Waxhaw visited relatives and friends in town Saturday evening and Sunday.

Mr. Connell has gone to Badin to work with the Aluminum Company.

Now is the time to begin To watch Woodrow Wilson win, Not many men, not even Hughes, But what would "rattle" in Wilson's shoes.

Sparks' big circus will be in Monroe next Saturday, Nov. 4th. Doubtless Wingate and community will be well represented at this famous show. Why not? Money was never more plentiful among the common laboring classes. So that they can afford to take a day off now and then for recreation and diversion, to enjoy some of the luxuries and amusements of the day which makes life sweeter and the more worth living.

Mr. W. T. Redfern of Chapel Hill spent a few days of his quarterly vacation with home folks in town last week.

Judging from reports, the debate at the Wingate Academy Saturday evening was a splendid success. Quite a large audience was present, the speakers acquitted themselves with credit to themselves and to the school.

Why be continually nagging and twitting the people for wishing to enjoy some of the conveniences and luxuries of this grand age in which we live? We shall never pass this way again; why not make the best of the journey?

O. P. T. is still on the defensive and is holding his ground fairly well.

Births.

To Mr. and Mrs. A. E. Hilton, Monroe, a son, October 5th.

To Mr. and Mrs. James Helms, Monroe township, a daughter, October 15th.

To Mr. and Mrs. Ed W. Crow, Monroe, a daughter, October 16th.

To Mr. and Mrs. W. S. Baskerville, Monroe, a daughter, October 17th.

To Mr. and Mrs. Jeddle Helms, Benton Heights, a son, October 20th.

To Mr. and Mrs. T. N. Rogers, Monroe, a daughter, October 20th.

T. L. CROWELL, Vital Statistician.

got it there, they'll get it for you somewhere else.

"The Democratic administration has given us an elastic currency law. When money is needed it expands; when it is not, it automatically contracts. This act is worth more to the people of this country than all of the legislation enacted by the Republicans since the days of Lincoln."

Mr. Bickett also praised Mr. Hinson's marketing system. He said that he was proud of the fact that he was born and reared in the same county that produced men like Johnson and Houston.

After the conclusion of his speech, many admirers of Mr. Bickett rushed forward to shake his hand. Many said it was the best speech they ever heard.

ELDERS AND DEACONS MEETING

Had a Fine One at Altan Last Friday—Mecklenburg Well Represented and the Altan Folks Did Wonders With Their Dinner.

The elders and deacons convention of the Mecklenburg Presbytery at Altan last Friday was a great success. The attendance was good and the program was very interesting and instructive. The music under the leadership of Mr. R. C. Freeman of Mecklenburg was exceptionally good, and the dinner furnished on the grounds by the people of the community was great. Lots of people spoke of how fine the dinner was. The Monroe church was officially represented by Messrs. R. N. Nisbet, W. A. Henderson and W. H. Norwood.

The meeting was opened by devotional exercises held by Rev. E. S. Watson, and then Mr. John Pharr of Charlotte was elected president, and Mr. T. W. Elliot made an address of welcome to the visitors, and Prof. R. N. Nisbet responded.

Mr. R. C. Freeman of Mecklenburg made a talk on the importance of church music, and in conducting the music of the occasion, Mr. Freeman gave an example of good music.

Mr. Nat White of Charlotte discussed the duty of the deacon in the development of the church, and Mr. B. T. Price of Steel Creek spoke on the importance of the Sunday school. Dr. Belk of Monroe was down for a speech on the duty of elders and deacons in the Sunday school but was away from home and unable to attend. Along about this time came the dinner hour and its full enjoyment.

In the afternoon Mr. W. E. Price of Charlotte spoke on the duty of officers in relation to the Sunday school and young peoples' societies were thoroughly discussed by Messrs. W. M. Woodside of Charlotte and Parks Brown of Steele Creek.

Waxhaw News.

Correspondence of The Journal.

Waxhaw, Oct. 30.—Mrs. H. C. Houston returned home last Thursday from a several days' visit in Charlotte.

Mr. and Mrs. Roy N. Walkup spent last Wednesday in Charlotte.

Mrs. W. C. Harrell of Marshville spent Sunday in town with her mother.

Mr. J. A. Williams spent Saturday night and Sunday in Wingate.

Mr. and Mrs. C. S. Massey, Messrs. Olin and William Massey, spent Friday afternoon in Charlotte.

Misses Lottie and Geneva Fitzgerald Walkup entertained at their home on south Broad street Friday evening in honor of Miss Lois Collins. A three course luncheon was served. Rook and other games were played.

Mr. J. M. Eason is spending some time with his uncle, Mr. Hinson, near Wingate, who is seriously ill.

Rev. C. E. Robertson is holding a protracted meeting at Marshville this week.

Mr. Eli Osborne of Ocala, Fla., spent the week-end here with his mother, Mrs. Martha Osborne.

Dr. T. P. Nisbet of Albemarle spent Sunday in town with his wife.

Messrs. C. S. and William Massey spent Sunday in Van Wyck.

There was a Sunday school rally held at Tirzah church Sunday. Mr. Green of Lancaster made an eloquent address in the afternoon. There was a public dinner on the grounds. A large crowd from Waxhaw were present.

Messrs. V. C. Davis and Olin Niven spent Sunday afternoon in Charlotte.

Miss Maggie Davis, who has been taking treatment in the Charlotte Sanatorium for a week, returned home Monday.

Reports speak very favorably of the circus which is to be at Monroe next Saturday, 4th, and our people will be there in force as they generally go in for this sort of entertainment.—News Boy.

SPEAKING THIS WEEK

Hon. Frank Armfield will speak at Mount Pleasant Schoolhouse, Buford township, on Wednesday, November 1st, at 8 o'clock p. m.

Messrs. R. W. and W. O. Lemmond will speak at Ebenezer School house, Goose Creek township, on Wednesday, November 1st, at 8 o'clock p. m.

Messrs. J. N. Price and W. O. Lemmond will speak at Union school house, Lanes Creek township, on Thursday, November 2nd, at 8 o'clock p. m.

Messrs. Frank Armfield and R. F. Beasley will speak at Jenkins school house, Lanes Creek township, on Friday, November 3rd, at 8 o'clock p. m.

Hon. R. W. Lemmond will speak at Brief school house, Goose Creek township, on Friday, November 3rd, at 8 o'clock.

Messrs. J. N. Price and W. O. Lemmond will speak at Unionville on Friday, November 3rd, at 8 o'clock.

Hon. J. N. Price will speak at Indian Trail on Saturday, November 4th, at 8 p. m.

Messrs. R. W. and W. O. Lemmond will speak at Wesley Chapel on Saturday, November 4th, at 8 o'clock p. m.

Hotel Assured.

The Houston-Heath Realty Company, owners of the Houston corner, will at once put up a four story building on this lot, comprising stores, hotel, and bank building the corner to be occupied by the First National Bank. At a meeting of the Chamber of Commerce last night the officers of the realty company assured the Chamber that work would begin at once and that he building would be under way this fall. Everybody is happy over the outcome for Monroe is now assured a first class hotel.

ENGINE CUT BABY IN TWO

Little One Turned Its Face and Looked Up as Engine Came Upon It.

The story of the tragic death of a little child was filed away last night at headquarters of the division of the Southern Railway company here, in the report of the engineer who sat at the throttle of passenger train No. 139 from Goldsboro. The engineer was pulling into Morrisville, a small town 12 miles on the Greensboro side of Raleigh, yesterday afternoon, when he saw a little white bundle on the ties between the rails of the track upon which he was advancing, and he thought until almost upon it that it was a newspaper blown that way. As the locomotive advanced the little bundle twisted about and a tiny face was raised to stare into the eyes of the horrified trainman.

Then the knowledge that a baby lay there was too late. The air-brakes of course, were applied and the train finally stopped with a jar which made the passengers know that something was wrong, but on one side of the rail lay the head and shoulders of the little body and on the other the remainder of it. The weight of the train had crushed the child virtually into two parts.

The baby was the 25-months-old daughter of Mr. and Mrs. C. J. Farmer, who live about 400 yards from the Southern right-of-way and about a half mile from the station at Morrisville. The child had wandered away in pursuit of some other children and tired of its rambles, had chosen the railroad track to rest. The baby was lying face downward on the cross-ties when the engineer first noticed it, but hearing the approaching train, and interested probably in the monster engine coming onward, the baby turned over, and, as was stated, raised its little head just in time to fall across the rail and receive the full force of the train. The body of the child was carried to the home of its parents and the train came on to Greensboro shortly after 7 o'clock last night, bringing a saddened crew and passengers, who declared that the view of the child's body lying mangled was the most horrible they had ever seen.

DEMOCRATS, DO YOUR DUTY!

Now that the time for registration is past (except those young men who will become 21 years old on or before the 8th of November), it behooves all Democrats of Union county to vote on election day, Tuesday, November 7th. Since 1837, when Old Hickory Jackson's second term as President of the United States expired, Union county has not had a native son in high elective office either in Nation or State. This year our candidate for Governor, T. W. Bickett, is a native of this county, and local pride, if nothing else, should make us give him a rousing majority in the county of his birth. Don't say: "We are sure to elect Bickett anyway," and stay at home on November 7th, letting it go at that. If any large number of Democrats should think and act that way, we wouldn't be so plump sure, would we? And why shouldn't you do your part, and not leave it all to the other fellow?

No Democrat worthy of the name should fail to vote to return Woodrow Wilson to the Presidency this year, especially since a large number of eminent men who have been Republicans are supporting Woodrow Wilson for a second term because of what he and the Democratic party have accomplished in the last four years. And in order to continue the great work thus far so nobly done, it will be necessary to have a Democratic Congress working hand in hand with President Wilson. Let us do our part toward this great end in this Seventeenth Congressional District by sending to represent us in Congress the Democratic candidate, L. D. Robinson.

In short, don't be a slacker, but come out on Tuesday, November 7th, and vote the whole Democratic ticket from top to bottom. It will only take a little of your time, and you will surely be glad to have the consciousness of having performed your duty as a citizen, and of having done your part in returning to power the Democratic party in Nation, State and county.

UNION COUNTY DEM. EXEC. COM.

J. C. M. VANN, Chm.

FOR RENT—A good two or three horse farm. See J. W. Lathan at Lathan & Richardson.

FROSTPROOF CABBAGE plants that please, Jersey Wakefield, Charleston Wakefield, Succession and Flat dach. 1100 for \$1.00, postpaid; 100 for 15 cents, postpaid. By express, 70 cents per 100.—R. O. Parks, Ulab, N. C.

WANTED—See S. R. Doster before you sell your hams, chickens and eggs.

COTTON NOW DOWN A LITTLE

HAS LOST FROM HIGH LEVELS BUT STILL GOOD

Manufacturers' Record Tells of Enormous Value of the Crop to the South This Year—Futures Reached the Highest Point Since Records Have Been Kept.

Cotton is still pouring into the Monroe market. This week the price has been somewhat lower but there has not been any grumbling over it yet. Prices today ranged from sixteen and a half for short staple up. Buyers say that cotton is ticklish, for while they have no trouble in selling it the money required to handle it is now so enormous that it naturally makes them uneasy. So far as appears no one expects much further loss in price.

Last Week.

The highest kind of liquidation was witnessed in the local cotton market last week after prices had bulged to the highest levels ever recorded in the future market, says a New Orleans dispatch. On Wednesday all the active future months were above 19 cents, July trading to 19.85. The climax to the prolonged rise came immediately after the Census Bureau on ginning of 7,291,733 bales turned out to October 17. General expectations were for a report of not under 7,500,000 bales.

The fluctuations of the week were broad and violent, on Wednesday, the drop from the highest to the lowest levels being nearly a cent a pound. At the highest levels of the week the active months were 157 to 144 points over the previous week's close; at the lowest levels they were still 11 to 16 points up. The market moved over an extreme range of 124 to 130 points and closed at a net advance of 36 to 40 points."

The following extracts from an illuminating editorial appeared in the Manufacturers Record will be of interest:

"With cotton now commanding 19 cents and over, it seems fairly safe conservatively to estimate that this year's crop, including seed, will be worth to the growers at least \$1-300,000,000."

"If to this we add about 2,000,000 bales brought over from previous crops—and the world's demand will this year probably take this surplus stock of former years and this year's crop, and leave the markets almost bare a year hence—there will be brought into the South about \$1-500,000,000 for the cotton and seed marketed during this crop year."

Staggering Figures.

"That sum, staggering in amount, greater by hundreds of millions than the South ever before received for any crop of cotton, will have a tremendous effect upon every line of business. It will stimulate speculation, just as the influx of gold for iron and steel and war munitions has stimulated speculation in the east and west. It will also stimulate extravagance, as has been the case in the East and west. But at the same time it will vivify the business interests of the South, and if wisely used will lay the foundation for great prosperity and expansion during the coming years."

"It is difficult to overestimate the influence which this inflow of money will have upon the south, because, whether the cotton is shipped out in its raw state or in the manufactured product from southern mills, it means an influx of outside money of a billion and a half dollars at the start, and the added amount of several hundred million dollars which will come for the finished product turned out of southern textile mills. Unlike a corn crop, valuable as it is which is used at home, it means new money coming from outside, from the north and the west and from Europe. It means many times as much influence upon business and upon stimulation of all activities, as would the raising of a corn crop equal in value. In the long run the corn crop might be worth as much to the south in developing diversified agriculture, but it would not within the next 12 months produce such an expansion of business activities as will the billion and a half or more brought in for cotton."

"Southern cotton mills will this year consume about 4,000,000 bales. The value added in the course of manufacturing will at least equal the cost of the raw material. Putting this at \$20 a bale would mean \$80,000,000 more to come south for cotton in the shape of finished product. If to this we add the output of cottonseed oil mills, we shall find that the south during the present crop year will receive about \$2,000,000,000 for this year's cotton and cotton products. Comparing this with the excess of our exports for the fiscal year ended June 30, 1916, over preceding years of about that sum, and its tremendous influence upon all the ramifications of trade and finance, we can get some idea as to the influence of these high prices of cotton upon the south's prosperity and thus upon the nation's prosperity."

"The great danger to the south in this situation will be that its farmers may be tempted to abandon diversified farming and concentrate all their interests on cotton growing. Another danger is that this money may be used for extravagance and speculation. It should be used to wipe out the indebtedness of southern planters to their merchants, and of southern merchants to their bankers, in order that this section may be on a sound financial basis, able to meet any storm that may come in the future."