

THE MORNING POST

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ROBERT M. FURMAN - Editor.

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Office in the Pullen Building, Fayetteville Street.

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THE WEATHER TODAY: Rain.

WEDNESDAY, JANUARY 21, 1903.

THE REVENUE BILL

The sub-committee of the Senate and House Finance Committees, having charge of the revenue and machinery bills, will meet in the Treasurer's office Thursday evening at 8:30 o'clock, and desire to have any citizen interested in those important measures, especially any who have cause to believe the present laws do or could be made to work injustice, to be present and present either suggestions or objections.

This is the proper spirit for representatives to show to the people whose interests are or may be involved in measures proposed or pending, and this spirit should be met by those concerned in like spirit and with the utmost frankness.

This legislature, we must assume, does not desire or intend to impose unjust or unequal burdens upon any class or interest, or frame a statute, or leave one standing, that can so operate or be used by others to so operate. There is, or there should be, no conflict between classes of citizens or between any class and the people's representatives. The latter should be actuated and controlled only by a purpose to equalize the burdens of the government, at the same time exacting not one penny more than is required to support the government and maintain its institutions "honestly and economically administered."

It is no secret to state that the present revenue and machinery acts, had they been executed to the letter, would not only have imposed unjust burdens and discriminations, but would certainly have created widespread disturbance. Those entrusted with their administration were sensible enough to so administer them as to observe their spirit and thus avoid the contention and opposition which a vigorous and strict execution would have engendered.

But so much power to discriminate or impose unjust burdens should be left by the legislature to the discretion of any administrative officer or officers.

One of the serious objections to the present acts is the opportunity they give for imposing unjust taxation, amounting to double or triple taxation upon corporations. Even that which would amount to quadruple taxation has been seriously urged, and it has been insisted that the present acts should be authorized such injustice.

For instance, it is contended, in certain quarters, that not only the property of the physical plant, machinery and material of a corporation is subject to tax, but its mortgage debt and certificates of stock as well

as its privilege—franchise—to "do business."

Let us illustrate: A, B. and C. unite and form a corporation to establish a mill, with a capital stock of \$100,000. They pay in \$50,000 in cash, and borrow \$50,000 by a mortgage on the entire property. This property would represent \$150,000 of value. Certificates of stock are issued to each according to his individual share in the enterprise. These certificates represent nothing on earth save the plant itself. They represent the \$100,000 of property already taxed. Now by what rule can any one justify adding this stock, admitting it is worth "par"—and it can only be worth par when the value of the property is maintained up to its capitalization—to the value of the plant for taxation? There is no value whatever in these certificates save as given by the value of the property—the plant itself. If the earnings of the plant are so much above the amount necessary to guarantee the usual legal rate of income—six per cent. as to make the stock worth more than par, then the difference between the face value and such regular premium price becomes additional property and a proper subject of taxation.

But for the life of us we cannot see how any one can justify the taxing of the mortgage bonds, of course they are valuable and a fixed interest is paid thereon, but they represent nothing save the plant and machinery already taxed at its value. The \$50,000 represented by the mortgage is a part and parcel of the \$100,000 which constitute the plant and its capital stock. As to the franchise tax—or tax for the privilege of doing business, we have some doubts as to its good policy, certainly, or justice when there is property involved in the business to be taxed. A lawyer is taxed for the privilege of "doing business," but there is no "property" involved in his business save of brains and their development and the valuation of this as property is not within the scope of the average assessor to determine, unless his practice is confined to the contingent fee business. The largest latitude should be given men engaged in industrial or productive or employing enterprises to "do business," with just and reasonable taxation only upon the property actually employed. The tax on property at a fair and equitable valuation should be all the burden imposed for carrying on business in this state.

There are some other features we will discuss at another time, to which we are sure intelligent legislators will give attention. There is no need of unnecessary taxation or unequal taxation, nor of any increase in the present rate of taxation, all of which we will be able to show, we think, to secure enough revenue for all legitimate requirements of the State government now or for some years to come. Property values that are the legitimate subjects of taxation are increasing and must continue to increase with the development of the State. And dangerous powers of discrimination or of excessive or double taxation should not be allowed in the statutes.

The Washington Post quotes Judge W. B. Tolleson, of Missouri, as follows: "People who think that the South does not send as able men to Congress as in former days may not be entirely wrong in that opinion. My own belief is that the quality of Southern statesmanship has deteriorated somewhat since the times of Ben Hill, of Georgia; L. Q. C. Lamar, of Mississippi; and Zebulon B. Vance, of North Carolina. "There is a reason, too, for this decline. Formerly men from the South made politics a study; they had been ambitious to enter public life and to obtain a seat in Congress was the goal of most southerners' aspirations. Being poorly off in worldly goods, the salary of a national legislator was not to be despised. "All this has been changed by the evolution that has altered the South's industrial status. Her bright men do not care so much nowadays to come to Washington. The pay is too trifling, compared with what they can make in private business. Hence men of inferior mental calibre are often elected because the ablest men in a district will not sacrifice their personal interests." "This is not only unjust to the Southern representatives of today, but im-

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plies a cupidly to Southern men of attainments very far from the facts. At the outset we will admit that no section can boast the possession of many Ben Hills, Lamar's, or Zeb. Vance's. With the single exception of Mr. Vest, who will soon retire of his own volition, Missouri has not contributed one such statesman since the war.

Again, until recent years, the South's representatives were generally men already possessed of much experience in public affairs, and were thus equipped for the duties of Congressmen. Younger men are now chosen, who, though generally without such experience, have at least so impressed themselves upon their fellow-citizens at home as possessing fitting abilities, only lacking the experience which contact and active duties of the position can and will give to stand well abreast of the older members. Indeed, the South can point to the achievements attained by some of her young representatives during their first term that entitles them, as if secured for them, recognition as gentlemen worthy the seats which they filled. For capacity, and application, the South today is represented by men who are prepared to do their duty as they present themselves as forcefully, not so classically perhaps, but still effectively as a very large majority of their predecessors ever did or more than a large majority of their colleagues from other sections now do, and with less sinister or hypocritical purpose.

The only and serious trouble with the South, and it is a serious mistake, is the habit of late of changing representatives after two or three terms. Within the last two decades, certainly within the last, changes of this sort have been the rule, regardless of the capacity or growing usefulness of the incumbent or the relative and admitted incapacity of the successful aspirant for nomination. It is an extraordinary man indeed who can make an impression in Congress or on the country by his congressional service in two or three terms.

Vance and Lamar, and if we are not mistaken, Ben Hill served in the United States Congress before the war, and had exceptional experience and opportunities in high positions during the war, and were kept in Congress from the 70's until they died. Let the South keep its succeeding bright young men in Congress term after term, and these will be pointed to with as much satisfaction as any who have gone before. Experience does as much to make the successful Congressman as other qualities, or rather the other good qualities can only be fully developed by experience. New England long since learned this lesson, and learned it from the South. Let the South fall back upon its old custom and we will hear no more such comparisons, which are odious.

Accident Bulletin No. 5, just issued by the Interstate Commerce Commission, shows that in the United States, for the three months ended September 30, 1902, 262 persons were killed and 2,613 injured in accidents; including those sustained by employes while at work and by passengers in getting on or off the cars, etc., bring the total number of casualties up to 12,607, being 845 killed and 11,182 injured.

And yet the public demands faster schedules and closer connections regardless of risks. The really safe way is to go back to the individual, independent, separate management of each railway, the old twenty-mile-an-hour schedule and take chances as to connections, each passenger to look after and re-check his own baggage at the end of each line. Who are to bur back the old roads and thus disintegrate the systems we do not know, but suppose they can be found as readily by legislative action as some other things it is proposed to reach that way.

But schedules are becoming too fast, for the number of trains required to move the traveling public. Such a death rate for one-quarter, notwithstanding the modern improvements and appliances, is appalling. It is nonsense to charge such carelessness, or negligence; it is simply the result of human incapacity to control the situation under such high-pressure conditions as the public demands.

The death of such a man as Abram S. Hewitt is a public calamity, is well illustrated by the achievements of his life-work, as stated by the New York World, and only a few of the more notable are given:

"Put up first steam-engine plant in the United States. "Helped construct the first steam engine in this country. "Helped carry out Peter Cooper's philanthropic plans. "Pioneer in the successful manufacture of iron. "Organized Cooper Institute and directed its management. "Was chairman of the Democratic National Convention in 1876, and counseled moderation in the bitter Tilden-Hayes contest. "Fought in Congress from 1874 to 1886 for low tariff and sound money. "Received unopposed the Tammany

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nomination for Mayor in 1886 against Henry George and Theodore Roosevelt, and was elected. "I said 'I shall be Mayor,' and was. "Was made chairman of the Carnegie \$1,000,000 fund. "Received a gold medal from the New York Chamber of Commerce in recognition of his services to the community."

He was not only thoroughly honest, but possessed the courage to proclaim, and insist upon, his convictions at all times and everywhere. There was no element of the hypocrite or demagogue in him. We have too few of such men.

The Washington Post, referring to the recent naval maneuvers in the Caribbean Sea, under Admiral Dewey, says:

"Everybody knew that George Dewey rode the situation with a sure seat and an iron hand. Everybody felt that he was the supreme force, the organizing intellect, the guiding energy. The maneuvers were eminently successful, significant, reassuring. But George Dewey's commanding personality and influence constituted the overshadowing factor in the whole equation. We know him now to be as great in peace as he is in war—a creator of splendid discipline, the distributing center of an irresistible enthusiasm."

All of which is so, but the Post could have told the same and all of the story by simply stating that Dewey "cut the cable" immediately upon arriving upon the scene of operations.

President Roosevelt and King Edward of England have exchanged friendly greetings by wireless telegraphy. Now let both communicate by the same method with Emperor Bill of Dutchland and all agree to tie up the dogs of war while a helpless little State is trying to get its breathing apparatus on straight.

The press of the country are "passing around" the story started by an Atlanta paper concerning the pardon exchange proposition which Governor Aycock did not make, but they will fail to catch on to the statement that it was the whole cloth and a yard wide. Such is the preference for sensation rather than truth.

The Durham Herald can now see the force and value of the Post's kindly admonition. A little carelessness on the Herald's part has led the News and Observer to assume it has become, or is ready to become, as depraved and slanderous as itself, and to rush to embrace it. The Herald belongs in no such company, we are sure.

A gentleman by the name of Oliver Cromwell of New York was in Washington the other day. Time for the Congressional trust-busters to nail themselves to the seats.

Mr. John D. Rockefeller has been "enjoying" golf this winter. No wonder that oil has risen of late.

"Miss Giddy—"I suppose you medical students have some gay times?" Young Medics—"Yes, we do out quite a good deal."—Chicago Daily News.

LEE'S BIRTHDAY AT WINSON

Dr. Geo. T. Winston Delivered the Address—Resolutions Adopted

Winston, N. C., Jan. 20.—Special.—Gen. Lee's birthday was celebrated here under the auspices of the Francis W. Bird chapter, Daughters of the Confederacy. Dr. Geo. T. Winston delivered a splendid address. A large crowd was present. The audience greeted the distinguished speaker with enthusiasm. His speech was based on "Lee the Soldier and Teacher." The public schools of the county were closed and a large number of pupils and teachers attended the meeting. Miss Elizabeth Outlaw, president of the chapter, presided. The music was under the direction of Mr. Frances D. Winston. Many war songs were sung. The Windsor brass band was present and played many inspiring airs. Last night a reception was tendered Dr. and Mrs. Geo. T. Winston at Windsor Castle. The entire chapter was present. It was a most enjoyable occasion. The following resolutions were adopted—being offered by Mr. W. Askew at the conclusion of Dr. Winston's address. We thank Dr. Geo. T. Winston for his excellent, instructive and eloquent address; and that we here record our appreciation of his great and useful labors as an educator and citizen and that we specially commend his present successful efforts to both the youth of North Carolina that the development of the state depends largely on the capacity of her sons and daughters to do intelligently with hand and machine those things which our favored situation, raw material and undeveloped resources call for. Dr. Winston was presented to the audience by Capt. E. R. Outlaw, late Co. C. 11th regiment.

"During the winter of 1898 I was so lame in my joints, in fact all over my body, when I bought a bottle of Chamberlain's Pain Balm. From the first application I began to get well, and was cured and have worked steadily all the year.—R. Wheeler, Northwood, N. Y. For sale by Crowell, McHenry, Bobbitt-Wynne Drug Co., North Side Drug Store, W. G. Thomas.

Mr. Wheeler Got Rid of His Rheumatism

"I deal in second-hand pianos," began the man at the door, "and I thought—" "You can't sell one here," interrupted the woman. "My daughter has a piano already." "That's just it, the people next door told me you had one, but there was no one in the house who knew how to play it. I thought I might buy it."—Chicago Tribune.

"Madam," he said, during a lull in their quarrel, "I suppose to know, once and for all, if you are going to mind me—"

"Mind you, indeed!" cried the wife. "You are beneath my notice." "Thanks. I was going to ask if you'd mind me smoking in the parlor, but since you won't mind, here goes."—Philadelphia Press.

Mrs. De Freeze—"Why, Egbert! Surely, you aren't going to make ice cream? The house is freezing cold now."

Egbert—"That's just it. I'm going to see if I can get as hot over it as I used to last summer."—Chicago News.

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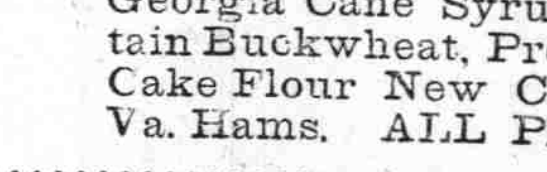
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