THE PROGRESSIVE FARMER

MRS. L. L. POLK, - PROPRIETOR.
J. L. RAMSEY, - EDITOR.
J. W. DENMARK, - BUSINESS M'G'R.
Raleigh, N. C.

—SUBSCRIPTION—

Single Subscriber,	One Year	$ 1.25
" "	Six Months	.75
Five Subscribers,	One Year	5.00
Ten "	One Year	10.00

One copy one year free, to the one sending Club of Ten.

Cash—Invariably in Advance.

Money at our risk, if sent by registered letter or money order. *Please don't send stamps.* Advertising Rates quoted on application.

To Correspondents:

Write all communications, designed for publication, on one side of the paper only.

We want intelligent correspondents in every county in the State. We want *facts* of value, results accomplished of value, experiences of value, plainly and briefly told. One solid, demonstrated *fact*, is worth a thousand theories.

The editor is not responsible for the views of correspondents.

RALEIGH, N. C., MARCH 31, 1896.

This paper entered as second-class matter at the Post Office in Raleigh, N. C.

The Progressive Farmer is the Official Organ of the N. C. Farmers' State Alliance

Do you want your paper changed to another office? State the one at which you have been getting it.

☞ Our friends in writing to any of our advertisers will favor us by mentioning the fact that they saw the advertisement in THE PROGRESSIVE FARMER.

☞ The date on your label tells you when your time is out.

"I am standing now just behind the curtain, and in full glow of the coming sunset. Behind me are the shadows on the track, before me lies the dark valley and the river. When I mingle with its dark waters I want to cast one lingering look upon a country whose government is of the people, for the people, and by the people."—L. L. Polk, July 4th, 1890.

N. R. P. A.

EDITORIAL NOTES.

We have a communication from Rock Alliance, Rowan county, signed "O. C." If the writer will send his full name, the letter will be published.

Send in your stock for the Alliance shoe factory. It must be running in time to make our winter shoes, and it will be if each brother will do what he can.

The Populists declare that the financial question is the great issue. But our Democratic friends are content to rock along with "harmony" inscribed on their banner.

We want to state officially that the fools who believe the goldbug yarn about making money plentiful by stopping the making of it altogether, are not all dead yet.

We see no signs of Democratic Populist fusion in North Carolina, nor in any county in the State. The report that it has been effected is probably the same old campaign lie in another form.

Failures for the past week foot up 259 against 234 for the same week last year. Liabilities much heavier, showing that large concerns are going under. See the beauties of the gold standard?

Wake County Alliance will meet with the L. L. Polk Alliance at the A. & M. College on the second Thursday in April. The brethren of this Alliance will furnish a dinner for the delegates. Let's have a full attendance.

It seems a little strange that people build a handsome church, dedicate it to the service of the Lord, and then spend $200 putting up a lightning rod to keep the Lord from destroying his own property before the summer is over.

Get ready for the County Alliance meetings, most of which will be held on the second Thursday in April. Stir up your Sub Alliances and select good delegates. Can't have good county meetings if you don't have good Sub Alliance meetings.

If certain Democratic newspapers who are so greatly concerned about the National Alliance dropping one of its planks, the sub treasury idea, will explain why the Democratic party has abandoned *every* principle it ever had the public will feel relieved.

Bro. J. T. B. Hoover sends in a nice club, for which we thank him and writes: "I have just finished up a trip through Robeson county. Have reorganized several Alliances, and hope much good to the Order will be the result." Bro. Hoover knows how to stir the boys, and we trust he may be kept at it.

No wonder Spain can't conquer Cuba. Two detachments of Spanish soldiers mistook each other for Insurgents the other day and before they found out the mistake seventeen soldiers were dead and 84 wounded. It is always safe to multiply the Spanish telegrams by ten, so probably 170 were killed and some eight hundred wounded.

THE LAW DOES MAKE MONEY.

There is no getting around it. Law makes money just as certain as it makes anything else, the goldbugs to the contrary, notwithstanding. If not, why not? Fiat money is an illusion. If the law says that a piece of paper worth less than one sixteenth of a cent is a $50 bill, it is so. Same is true if it says 62 cents' worth of silver is a dollar. No well informed person will prate about fiat money. No such a thing as depreciated money unless it is made so by hostile legislation. If the law says a man must suffer death for taking the life of a fellow being, he is a dead duck. The law is supreme, be it good or bad, just or unjust. The English goldbugs declare our silver dollars are only worth 62 cents, yet they take $300,000,000 worth of our bonds at a premium and the paper they were printed on is not worth $200. Liars, thieves and scoundrels they are, and only fools believe in such trash.

We venture to say that the U. S. Supreme Court, with all its brazen audacity and cringing devotion to plutocracy, will not go so far as to declare that law does not make money. A decision rendered some time ago is entirely opposite. Read it:

"Whatever power there is over the currency is vested in Congress. If the power to declare what is money is not Congress it is annihilated."—Supreme Court Reports 12th Wallace, Page 545.

President Lincoln found out that law could create money, though even he seemed to hesitate. On page 55, "Words of Lincoln," is found the following in his own language:

"You (Taylor) came, and I (Lincoln) said to you, 'What shall we do?' Said you, 'Why, issue treasury notes bearing no interest, printed on the best banking paper. Issue enough to pay off the army expenses, and declare it legal tender.' Chase thought it a hazardous thing, but we finally accomplished it and gave to the people of this Republic the greatest blessing they ever had—their own money to pay their own debts."

Senor M. Romero, minister at Washington from Mexico, has written a letter to Judge Walter Clark which contained the following: I have read your articles in the "Arena" on Mexico, and I write to congratulate you on the clearness, fidelity and accuracy with which you have stated the condition of affairs in that country, and especially the financial situation." The Charlotte Observer will please make a note of this.

THE STATE'S DEBT.

The State's Bonded debt, at present, stands as follows:

New 4 per cent. Consolidated bonds	$3,347,750
6 per cent. N. C. R. R. Construction Bonds	2,720 000
Total Bonded debt	$6 067 750

The interest on the 4 per cent. bonds is due semi-annually, in January and July, and is paid upon presentation of coupons, out of special taxes levied for the purpose.

The interest on the 6 per cent. bonds is provided for out of the rental coming in to the State Treasury from the N. C. R R.

The amount of this 6 per cent. interest, per annum, is	$163.200
The rental coming from State's stock in the N. C. R. R. lease has been	180,012
For six years it is to be	210,014
Then for 93 years, finishing out the 99 year's lease	225,015

The total interest then will be:

On 4 per cent. bonds, per annum	$133 910
On 6 per cent. bonds, per annum	163 200
Total interest	$297,110

Now if this whole income from the rental of the N. C. R. R, $225,015, should be set aside to meet the interest on the bonded debt, $297,110, there would be left a deficit only of $72,095 to be provided for by taxation.

There are old refundable bonds still outstanding, which will require the issuance of $270 910 new in 4 per cent. bonds provided they shall be presented before January 1, 1897, at which time the law expires.

HE WAS MARSHAL NEY.

The writer has always believed that the old Rowan county school teacher who bore such a striking resemblance to Marshal Ney, and whose remains are in the graveyard at Third Creek Church, was genuine, that Ney was not shot in France. Rev. James A. Weston has devoted much time to the collection of proof of the identity of the great Marshal, and the following from the New York Times furnishes another strong link in the chain:

The Rev. James A. Weston, rector of the Protestant Episcopal Church of the Ascension, at Hickory, N. C., who lately wrote a carefully prepared work on "Historic Doubts as to the Execution of Marshal Ney," has informed his publisher, Thomas Whittaker of this city, that the theory that Ney was not killed on the day he is supposed to have been shot in France, on December 7th, 1815, has been still further confirmed by recent researches.

According to Mr. Weston's book, Peter Stuart Ney, who taught school in North and South Carolina and died on Nov. 15, 1846, was Marshal Ney. After diligent search, Mr. Weston was able to learn that a son of Marshal Ney called upon Peter Stuart Ney about seventeen years after the latter's arrival here, but whether this son went back to France or remained here was not discovered until a few days ago, when Mr. Weston found the missing son, who is a respected and venerable physician. Dr. Weston writes:

"I found the old gentleman," writes Mr. Weston, "now eighty-eight years of age, living in a small Kentucky town not far from Louisville, Ky. When he learned my errand he evinced no hesitation in admitting his identity. He said that he came to this country in 1837 and paid a visit to his father in exile. His father gave him $1,000, and he entered the Jefferson Medical College, in Philadelphia, from which institution he was graduated in due course with the degree of M D. During his whole life in the United States, however, he has lived under an assumed name. He had read the book relative to the identity of his father and Peter Stuart Ney, and admitted the correctness of the facts. He said that on the evening after the supposed execution his father visited the house of his mother in Paris and remained a few minutes. The man was not willing to speak without reserve about many matters, but he has written a history of his father, which he has placed in my hands, to be published after his death. The old gentleman fought in the Mexican war, and is now involved in some international complication between the United States and Mexico.

Mr. Weston says the man's identity will not be disclosed until after his death.

A NICE FIND.

State Treasurer Worth and Chief Clerk Denmark took a notion last week that they would dive into the heterogeneous conglomeration of old bonds and other things in the old vault in the treasury office. Mixed among and rolled up with a lot of absolutely worthless bonds which were issued in the dark days of reconstruction, they found $49,400 in bonds refundable at 15 cents in the dollar in new North Carolina 4 per cent. bonds. As the new 4 per cent bonds are now at premium of 5 per cent., the bonds found are worth $7,780.50. The bond record has been checked up and does not show that the bonds found have ever been refunded. So North Carolina is nearly $8,000 richer than she was under Democratic rule, and there is no telling how many more thousands.

In the report of the Secretary of the Treasury October 1, 1894, we find that there was outstanding $1,154 912,734 of paper money and that there was $123,665,756 in gold coin and bullion in the treasury to redeem it with 9 cents in gold to redeem 100 cents in paper.—Mobile Unionist.

CONGRESSIONAL DOINGS AND MISDOINGS.

The House recently put in three days discussing resolutions censuring ex-Secretary of State, Thos. F. Bayard, now Ambassador to England. The resolutions passed.

After all, it looks like Congress will not complete the recognition of Cuba. We suppose Mr. Rothschild has interferred.

Congress seems quite friendly to the A. P. A. (American Protective Association.) That concern has votes, you know.

What do you think of this? The country going to the devil, business houses crashing, and Congress has put in two straight weeks discussing Cuba. If anything can be more Jackassical, Shermanassical or Groverassical, trot it out.

Senator Hill's bill to remove the restrictions against the appointment, as officers of the army or navy, of persons who held commissions in the regular army or navy before the rebellion and who subsequently took part in the war on the side of the Confederacy, which passed the Senate during the height of the excitement over the Venezuela boundary question, passed the House last Tuesday. Only one man voted against it, Mr. Boutele, of Maine. Of course this is a very good thing, but it doesn't settle the financial question.

Senator Platt has introduced a resolution to the effect that Congress adjourn on the 2nd of May. Make it April 2nd, Mr. Platt, and the whole country will pass it by a rising vote.

The naval appropriation bill carrying some $35,000,000 for additional warships, has passed the House. That means a large amount of sound money for a lot of pleasure warships, filled with naval dudes who can't fight a school of catfish.

The Sundry Civil bill was the center of attraction Friday and Saturday in Washington. It appropriates money for everything, drinks, fishing and duck hunting. We move that it be amended so as to include a million copies of "Sweet Marie" for the use of the Spanish troops. If they can't fight, probably they can sing.

GO SOUTH, YOUNG MAN.

That is what Chauncey Depew says after a trip to this land of unlimited resources. "The net result of this visit to the South, to my mind, is just this—that the South is the Bonanza of the future. We have developed all the great and sudden opportunities for wealth—or most of them—in the Northwestern States and on the Pacific Slope, but there is a vast country with the best climate in the world, with conditions of health which are absolutely unparalleled with vast forests untouched, with enormous veins of coal and iron which have yet not known anything beyond their original conditions, with soil that, under proper cultivation, for little capital can support a tremendous population; with conditions in the atmosphere for comfortable living winter and summer, which exist nowhere else in the country; and that it is to be the attraction for the young who go out from the farms to settlement and not by immigration from abroad, for I do not think they will go that way, but by the internal immigration from our own country it is to become in time as prosperous as any other section of the country, and as prosperous by purely American development.

THEY SHOUTED FOR SOUND MONEY.

Martin L Sweet, banker, manufacturer and farmer, Grand Rapids, Mich., has gone up by the single standard route. Liabilities about $179,000 (sound). The assets are much larger, but can't be sold for cash just now, therefore they are unsound.

The Sherman county, Kan., bank has gone unsuund. It owes $35,000, (sound) It was for a single standard.

The Bloomfield, Neb., State bank has kicked the bucket. It wanted sound money and got it in such small quantities that it couldn't continue business.

Hill Brothers, Montgomery, Ala., have failed because those who owe them cannot pay their debts in sound dollars.

Patrick W. Snowhook, real estate, Chicago, Ill., has assigned. He claims assets worth $350.000. Debts amount to $200,000 (sound).

Caudle & Roan, furniture dealers. Richmond, Va., have assigned. Liabilities $19,000, (sound). The money they owe is "gude in Yurrip."

Dudley, Brown & Co., tobacco manufacturers, Martinsville, Va., have assigned. Liabilities $37,000, (sound).

J. F. Seiberling & Co., manufacturers of agricultural machinery, Akron, Ohio, have failed. The liabilities are placed at $250,000, (sound).

Efforts are being made to get a receiver appointed for the saw mill and shingle business of Howe & Street, a Philadelphia firm. Some $40,000 (sound) are involved.

William M. Shipp and C. W. Stone, cashier and book keeper, respectively, of the Woodford county, Ky., bank are short in their accounts to the tune of probably $40,000 (sound).

L. & H. Bloom, Galveston, Tex, the largest wholesale dry goods house in the State, have failed owing $2,000,000 (sound).

William Bridges, a sound money county official at Rome, Ga., is strictly in it, and is a shining specimen. He has been found guilty of forgery and is a defaulter. The amount of the shortage is $5,475 15. He also issued some $10,000 worthless school certificats, and the purchasers are losers to that extent.

Abraham White, of Boston, is a sound money man, but until J. G. Carlisle began to mortgage the United States, he was peniless. But White had nerve. He bid for $900,000 worth of bonds and sold them to a Boston bank, making $30,000 clear. Then he concluded he was a Wall street goldbug and since dropped $20,000 (sound) in that narrow, dirty den of iniquity. "Come easy go easy" will apply here.

GOLDBUG INCONSISTENCIES.

It is hardly necessary to be continually showing up the frauds the goldbugs are practicing upon the country, but as there may be some gullible people left in the world yet, we give them a touch now and then. The goldbugs pretend that they will not invest money in a silver country, and that silver is not money. In the face of this the Rothschilds recently drew $50,000.000 out of the United States Treasury, exchanged it for Mexican silver, and bought property in Mexico. Can there be anything more inconsistent?

We have in mind a locality where a certain piece of property was taxed $44 77. The people, tired of such high taxes, flopped over and put the other party in power. The very same property was then taxed $72 45. This is no joke, for we have the receipts. The old parties are both alike, except that each may be a little worse than the other.—Progressive Farmer, Mt. Vernon, Ill.

STATEMENT

Of the Condition of the banks in North Carolina, at the Close of Business on the 28th day of February, 1895.

Compiled from official Reports for THE PROGRESSIVE FARMER by J. W. DENMARK, Chief Clerk North Carolina State Treasury Department.

RESOURCES.

	27 National Banks.	40 State Banks.	16 Private Banks.	6 Savings Banks.	Total 89 Banks.
Loans and discounts	$ 6 596 774.64	$ 4 476 116.14	$ 830,823.67	$ 1 050 463.96	$ [illegible]
Overdrafts	133,652 68	90,840 36	71,738.96	1,698.78	[illegible]
United States bonds	958 500.00	19.007.92	.....	.....	[illegible]
Premium on U. S. bonds, etc	64 634.31	1 997 50	551 75	676.75	[illegible]
State bonds	.....	33,732 50	2 600.00	49 082.50	[illegible]
Stocks, securities, etc	314,642.76	128,831.19	22 110 25	43,679.16	[illegible]
Banking house, furniture, etc	310 084 53	170 883,58	25,736 37	45,071.89	[illegible]
Other real estate and mortgages	119 668 60	135 405.18	38,188.84	8 061,05	[illegible]
Due from State Banks and bank'rs	194 152 52	858,053 98	338,446.22	163 485.17	[illegible]
Due from National Banks, not res. Agents	356 450.97	.....	.....	.....	[illegible]
Due from approved res. agents	5 53,326.73	.....	.....	.....	[illegible]
Checks and other cash items	47,458.68	136,660 39	27,583.85	6,751.44	[illegible]
Bills of other National Banks	78 640 00	.....	.....	.....	[illegible]
Fractional paper currency, nickels and cents	6 229.39	.....	.....	.....	[illegible]
Gold coin	319,936 50	.....	.....	.....	[illegible]
Gold Treasury certificates	660.00	.....	.....	.....	[illegible]
Silver dollars	74 378 00	.....	.....	.....	[illegible]
Silver Treasury certificates	71 646.00	.....	.....	.....	[illegible]
Silver fractional coin	47 241 37	.....	.....	.....	[illegible]
Legal tender notes	261,407.00	.....	.....	.....	[illegible]
5 per cent. redemption fund with Treasurer	30.794.75	.....	.....	.....	[illegible]
Due from U. S. Treasury	1,257.60	.....	.....	.....	[illegible]
Current expenses	.....	20,031.29	10 263.37	3,414.58	[illegible]
Currency, includ'g silver and gold	.....	457,180 23	130 431.13	55,301.44	[illegible]
	$ 10,551 537.03	$ 6,528 740.25	$ 1,498,474.41	$ 1 428,584.66	$ [illegible]

LIABILITIES.

Capital stock paid in	$ 2 686 000 00	$ 1,980,435 00	294,000.00	$ 334 315.00	$ [illegible]
Surplus fund	740,711 19	256 021 44	39,362 55	24 511 97	[illegible]
Undivided profits	306,268 58	171,431.55	32,307,35	19,977.00	[illegible]
National bank notes outstanding	673 075 00	.....	.....	.....	[illegible]
Due to other National Banks	312,401.46	.....	.....	.....	[illegible]
Due to State banks and bankers	267,844 45	86 101 52	53,511 85	21,317.26	[illegible]
Dividends unpaid	729.52	5,985 55	70 717	.....	[illegible]
Individual deposits	5,056,736 52	3,293 721 21	761,071.13	718,617 80	[illegible]
U. S. Deposits	99 402.64	.....	.....	.....	[illegible]
Deposits of U. S. disbursing officers	29,156 45	.....	.....	.....	[illegible]
Notes and bills rediscounted	244,858.72	138 261 91	16,394.00	.....	[illegible]
Bills payable	130,352 50	110 600.00	65 694 00	89.90	[illegible]
Cashiers' checks outstanding	.....	28,422 70	17,847.69	672 65	[illegible]
Certified checks	.....	2,198 93	.....	.....	[illegible]
Demand certificates of deposit	.....	50 159 24	65,147.74	250,159 06	[illegible]
Time certificates of deposit	.....	411 401 20	132,430 93	58 925 03	[illegible]
	$ 10,551 537 03	$ 6,528,740 25	$ 1,498,474 41	$ 1,428 584.66	$ [illegible]

CREAM OF THE PRESS.

Hard Hits, Bold Sayings and Patriotic Paragraphs From Reform Papers.

In the past the old parties sneered at Populists; at the present they fear them; in the future they will thank them.—Holton Sunflower.

By the way, is this "the best financial system the world ever saw?" If it is, the world has seen some almighty poor ones.—Topeka Advocate.

A band of Adventists in Missouri predicts that the world will end in June. Well, the shad season will be over by that time.—Grange Advocate.

The biggest of all trusts is the money trust—and it is not only robbing the people but plundering Uncle Sam as well. Queer the fool people do not awaken.—Chicago Broadside.

Cleveland should not be an enemy of the greenbacks. They once served him a good turn. He gave up $160 of them to hire a substitute to go to the front.—Pay Streak, Leadville, Colo.

The 16 to 1 folks "within the party" have been defined to mean that they cuss the Populists sixteen times to once where they know why they abuse them.—Leader, Kaufman, Tex.

Of course "the dollar will go farther" but who's got the dollar? The enemies of American liberty who rule Congress in the interest of the British money power.—Journal, Lebanon, Kans.

Hurry up; get out your torch light, and spill oil all over your backs and split your throats yelling for McKinley. It means high tariff and a gold standard.—Council Grove Courier.

It is now getting to be the "gold crank" in the place of the silver crank. It is highly gratifying to see common sense making itself felt on the financial question.—Herald, Liberty, Mo.

When Sherman and his fellow conspirators demonetized silver they should also have devised some means by which the people could dispense with food and clothes.—Silver Knight.

The great strength of the reform movement is due to the steadfastness to principle, inviting defeat rather than success that would mean nothing but a few official salaries.—Missouri World.

Money is the issue, the tariff question is no longer to be seriously considered. Rothschilds must not be permitted to dictate American finances any longer.—Silver Imprint, Albany, Oreg.

If Grover will swap some of his "popular loan" bonds for some of our 4 cent hops, $2 hay or $5 horses out here in Oregon, the farmers will take all he has got.—Albany (Or) Silver Imprint.

The logical conclusion of all the gold bug talk is that it is wrong to make cheap dollars with which to pay debts, but it is perfectly right to compel the debtor to pay dear dollars where cheap dollars are contracted for.—Arkansas Kicker.

The circulation of all kinds of money in the United States decreased during the month of February $60,978,550, of which $53,969,095 was in gold. The total of all kinds of money in circulation on March 1st is placed at $1,528,742,050, or $21 59 per capita.—Grange Advocate.

A couple of capitalists of Nashville, Tenn., without money enough to buy an army mule, bid for several hundred thousand of Carlisle's bonds were awarded the bonds and sold the bargain on Wall street for a handsome profit. That is a specimen of Carlisle's financiering.—Southern Mercury.

The great battle cry of the present campaign is down with Rothschild and the goldbugs. Monopoly is to be led in this fight by the banks, and the financial question is to be the central question whether we like it or not. What banner, fellow-workers, are you to fight under? The tail of the British lion with Grover astraddle or the American flag upheld by the producers of the South and West. Decide now, and then go to work.—Evening Journal, St. Louis, Mo.

There has never yet been a time shown in history when a nation went to war and needed money that gold did not sneak out of the country, leaving the government to bridge over the crisis by issuing a circulating medium consisting of its promise to pay; and there never has been a time when war was over and the danger past that gold did not come swaggering back, demanding that all other kinds of currency should be taken out of circulation, and that it alone should be sovereign over the people.—Daily Argonaut, Lexington, Ky.

SOME FINE HORSEMANSHIP.

The Statesville Landmark comments on the meeting of the central Democratic committee thusly:

"The news which comes of the meeting of the Democratic central committee at Raleigh last week is that it was governed by a spirit of conservatism and a desire to harmonize the different elements of the party. As stated elsewhere a majority of its members were found to be sound money men, but the financial question had less consideration than the weightier matters of fusing and bolting. With one, possibly two exceptions, no member of the committee entertained any idea of doing either, nor entertained any idea that the party will do either. Upon these points the free silver men, with the one or two exceptions noted, rang clear as the sound money men, and it is satisfying to learn that there was an absence of any spirit of proscription. The prevailing sentiment was that we must all abide in the ship and get in as many others as possible instead of throwing any of the present crew or passengers overboard."

Judging from the above there will be plenty of fun this year. The "world's greatest bareback riders," who always accompany each circus, never claim any such feats as the Landmark outlines. Just think of it! Without paying a cent you will see big Democrats riding two horses going in opposite directions, and it will not cost a cent. The show is absolutely free.

THANKS.

THE PROGRESSIVE FARMER, of Raleigh, N. C., is one of the solid Alliance papers that reaches our office regularly. We greet it always as an old friend.—Pa Alliance Advocate.

If the Rothschild syndicate conclude they can't make anything more by further depression of Spanish securities, they will doubtless instruct Cleveland to act without further delay in favor of Cuban recognition.—Chicago Sentinel.