

NORTH CAROLINA HERALD.

DEVOTED TO THE BEST INTERESTS OF NORTH CAROLINA.

Vol. III--No. 11.

Salisbury, N. C., Wednesday, December 14, 1887.

Whole No. 115.



SIMMONS' LIVER REGULATOR
PURELY VEGETABLE.
It acts with extraordinary efficacy on the
LIVER, KIDNEYS, AND BOWELS.
AN EFFECTUAL SPECIFIC FOR

Malaria, Bowel Complaints,
Dyspepsia, Sick Headache,
Constipation, Biliousness,
Kidney Affections, Jaundice,
Mental Depression, Colic.

BEST FAMILY MEDICINE

No Household Should be Without It,
and, by being kept ready for immediate use,
will save many an hour of suffering and
many a dollar in time and doctor's bills.

THERE IS BUT ONE
SIMMONS' LIVER REGULATOR

See that you get the genuine with red "Z"
on front of Wrapper. Prepared only by
J. H. ZEILIN & CO., Sole Proprietors,
Philadelphia, Pa. PRICE, \$1.00.

Wallace's Store!

**New Fall and Winter Stock
Just Bought,**

and I am daily receiving the most complete stock I have ever offered in this market. My line of Domestic Dry Goods, Flannels, Cloaks, Shawls, Blankets, will be complete by October 5th.

CLOTHING! CLOTHING!! CLOTHING!!!

This line—Overcoats, Pants, Men's and Boy's Suits, will be sold at such low prices as to astonish you. My line of

SHOES

are of such make, that those who have tried me, are aware that they have given their entire satisfaction. A large stock of Men's, Boy's and Children's

HATS, UNDERSHIRTS, DRAWERS,

and a full line of furnishing goods, full and complete stock of

Wooden Ware, Groceries, Crockery.

My stock is too large to enumerate everything, so come and see for yourself.

MY WHOLESALE DEPARTMENT

is complete. I flatter myself that my experience of 20 years enables me to know your wants. I have the largest stock I ever had, and I bought for spot cash. You will find it to your interest to call on me before buying elsewhere. All kinds of

Country Produce

bought for cash or barter.

Thanking you for your patronage in the past, I am,
Yours truly,
1

V. WALLACE.

NEW FURNITURE!

MATTRESSES

OF ALL KINDS AT

R. M. DAVIS'

Furniture Rooms

ON INNIS STREET.

CASKETS, COFFINS, BURIAL ROBES, AT

R. M. DAVIS'

Undertaking Rooms,

OPENING ON INNIS ST.

Mattresses of all kind made to order. Old Mattresses Repaired. Upholstering done.

Furniture repaired and Cabinet work done to order.

P. H. Thompson,

THE SASH, BLIND AND DOOR MAN,

THE FOUNDRY MAN,

The Cheapest Engine Man

Furnishes steam fitters with all needed supplies cheaper than the cheapest. Is prepared to estimate on all plain and fancy woodwork. In fact can supply you with any thing you may want from a boot-jack to a Locomotive. Come and see him and if you can't come yourself, send a "hand" or write. Repairing steam engines, tobacco mill and mining machinery, a specialty.

THE PRESIDENT'S MESSAGE.

WASHINGTON, Dec. 6, 1887.

The following is the full text of President Cleveland's message sent to both houses of Congress to-day:

To the Congress of the United States:

You are confronted at the threshold of your legislative duties with a condition of the national finances which imperatively demands immediate and careful consideration.

The amount of money annually exacted through the operation of the present laws from the industries and necessities of the people largely exceeds the sum necessary to meet the expenses of the government.

When we consider that the theory of our institutions guarantees to every citizen the full enjoyment of all the fruits of his industry and enterprise, with only such deduction as may be his share toward the careful and economical maintenance of the government which protects him, it is plain that the exacting of more than this is indefensible extortion, and a culpable betrayal of American fairness and justice. This wrong inflicted upon those who bear the burden of national taxation, like other wrongs, multiplies a brood of evil consequences. The public treasury, which should only exist as a conduit conveying the people's tribute to its legitimate objects of expenditure, becomes a hoarding place for money needlessly withdrawn from trade and the people's use, thus crippling our national energies, suspending our country's development, preventing investment in productive enterprise, threatening financial disturbance and inviting schemes of public plunder.

This condition of our Treasury is not altogether new, and it has more than once of late been submitted to the people's representatives in the Congress, who alone can apply a remedy. And yet the situation still continues, with aggravated incidents, more than ever pressing financial convulsion and widespread disaster.

It will not do to neglect this situation because its dangers are not now palpably imminent and apparent. They exist none the less certainly, and await the unforeseen and unexpected occasion when suddenly they will be precipitated upon us.

On the 30th day of June, 1885, the excess of revenues over public expenditures, after complying with the fund act, was \$17,353,735.84; during the year ended June 30th, 1886, such excess amounted to \$49,405,545.20, and during the year ended June 30, 1887, it reached the sum of \$55,567,849.54.

The annual contributions to the sinking fund during the three years above specified, amounting in the aggregate to \$138,058,320.94, and deducted from the surplus as stated, were made by calling in for that purpose outstanding three per cent bonds of the government. During the six months prior to June 30, 1887, the surplus revenue had grown so large by repeated accumulations, and it was feared the withdrawal of this great sum of money needed by the people would so affect the business of the country, that the sum of \$79,864,100 of such surplus was applied to the payment of the principal and interest of the three per cent bonds still outstanding, and which were then payable at the option of the government. The precarious condition of financial affairs among the people still needing relief, immediately after the 30th day of June, 1887, the remainder of the three per cent bonds then outstanding, amounting with principal and interest to the sum of \$18,877,500, were called in and applied to the sinking fund contribution for the current fiscal year. Notwithstanding these operations of the Treasury Department representations of distress in business circles not only continued but increased, and absolute peril seemed at hand. In these circumstances the contribution to the sinking fund for the current fiscal year was at once completed by the expenditure of \$27,684,283.55 in the purchase of government bonds not yet due bearing 4 and 4 1/2 per cent interest, the premium paid thereon averaging about 24 per cent for the former and 8 per cent for the latter. In addition to this the interest accruing during the current year upon the outstanding bonded indebtedness of the government was to some extent anticipated, and banks selected as depositories of public money were permitted to somewhat increase their deposits.

While the expedients thus employed to release to the people the money lying idle in the Treasury sought to avert immediate danger, our surplus revenues have continued to accumulate, the excess for the present year amounting on the 1st day of December to \$55,258,701.19, and estimated to reach the sum of \$113,000,000 on the 30th of June next, at which date it is expected that this sum, added to prior accumulations, will swell the surplus in Treasury to \$140,000,000.

There seems to be no assurance that, with such a withdrawal from use of the people's circulating medium, our business community may not in the near future be subjected to the same distress which was quite lately produced from the same cause.

And while the functions of our national Treasury should be few and simple, and while its best condition would be reached, I believe, by its entire disconnection with private business interests, yet when, by a perversion of its purposes, it idly holds money uselessly subtracted from the channels of trade, there seems to be reason for the claim that some legitimate means should be devised by the government to restore in an emergency, without waste or extravagance, such money to its place among the people.

If such an emergency arises there now exists no clear and undoubted executive power of relief. Heretofore the redemption of three per cent bonds, which were payable at the option of the government, had afforded a means for the disbursement of the excess of our revenues; but these bonds have all been retired, and there are no bonds outstanding the payment of which we have the right to insist upon. The contribution to the sinking fund which furnishes the occasion for expenditure in the purchase of bonds has been already made for the current year, so that there is no outlet in that direction.

In the present state of legislation the only pretence of any existing executive power to restore at this time any part of our surplus revenue to the people by its expenditure, consists in the supposition that the Secretary of the Treasury may enter the market and purchase the bonds of the government not yet due at a rate of premium to be agreed upon. The only provision of law from which such a power could be derived is found in an appropriation bill passed a number of years ago, and it is subject to the suspicion that it was intended as temporary and limited in its application, instead of conferring a continuing discretion and authority. No condition ought to exist which would justify the grant of power to a single official, upon his judgment of its necessity, to withhold from or release to the business of the people, in an unusual manner, money held in the Treasury, and thus affect at his will the financial situation of the country; and if it is deemed wise to lodge in the Secretary of the Treasury the authority in the present juncture to purchase bonds, it should be plainly vested and provided as far as possible with such checks and limitations as will prevent his officials from right and dishonor from undue responsibility.

In considering the question of purchasing bonds as a means of restoring to circulation the surplus money accumulating in the Treasury, it should be borne in mind that premiums must of course be paid upon such purchase, that there may be a large part of these bonds held as investments which cannot be purchased at any price and that combinations among holders who are willing to sell may unreasonably enhance the cost of such bonds to the government.

It has been suggested that the present bonded debt might be refunded at a less rate of interest, and the difference between the old and new security paid in cash, thus finding use for the surplus in the Treasury. The success of this plan, it is apparent, must depend upon the volition of the holders of the present bonds; and it is not entirely certain that the inducement which must be offered them would result in more financial benefit to the government than the purchase of bonds, while the latter proposition would reduce the principal of the debt by actual payment, instead of extending it.

The proposition to deposit the money held by the government in banks throughout the country, for use by the people, is, it seems to me, exceedingly objectionable in principle, as establishing too close a relationship between the operations of the government Treasury and the business of the country, and too extensive a commingling of their money, thus fostering an unnatural reliance in private business upon public funds. If this scheme should be adopted it should only be done as a temporary expedient to meet an urgent necessity. Legislative and executive effort should generally be in the opposite direction and should have a tendency to divorce, as much and as fast as can safely be done, the Treasury Department from private enterprise.

Of course it is not expected that unnecessary and extravagant appropriations will be made for the purpose of avoiding the accumulation of an excess of revenue. Such expenditure, besides the demoralization of all just conceptions of public duty which it entails, stimulates a habit of reckless improvidence not in the least consistent with the mission of our people or the high and beneficent purposes of our government.

I have deemed it my duty to thus bring to the knowledge of my countrymen, as well as to the attention of their representatives charged with the responsibility of legislative relief, the gravity of our financial situation. The failure of the Congress heretofore to provide against the dangers which it was quite evident the very nature of the difficulty must necessarily produce, caused a

condition of financial distress and apprehension since your last adjournment, which taxed to the utmost all the authority and expedients within executive control; and these appear now to be exhausted. If disaster results from the continued inaction of Congress the responsibility must rest where it belongs.

Though the situation thus far considered is fraught with danger which should be fully realized, and though it presents features of wrong to the people as well as peril to the country, it is but a result growing out of a perfectly palpable and apparent cause, constantly reproducing the same alarming circumstances—a congested national treasury and a depleted monetary condition in the business of the country. It need hardly be stated that while the present situation demands a remedy we can only be saved from a like predicament in the future by the removal of its cause.

Our scheme of taxation, by means of which this needless surplus is taken from the people and put into the public treasury, consists of a tariff or duty levied upon importations from abroad, and internal revenue taxes levied upon the consumption of tobacco and spirituous and malt liquors. It must be conceded that none of the things subjected to internal revenue taxation are, strictly speaking, necessities; there appears to be no just complaint of this taxation by the consumers of these articles, and there seems to be nothing so well able to bear the burden without hardship to any portion of the people.

But our present tariff laws, the vicious, inequitable and illogical source of unnecessary taxation, ought to be at once revised and amended. These laws, as their primary and plain effect, raise the price to consumers of all articles imported and subject to duty, by precisely the sum paid for such duties. Thus the amount of the duty measures the tax paid by those who purchase for use these imported articles. Many of these things, however, are raised or manufactured in our own country, and the duties now levied upon foreign goods and products are called protection because they render it possible for those of our people who are manufacturers to make these taxed articles and sell them for a price equal to that demanded for the imported goods that have paid customs duty.

It is not proposed to entirely relieve the country of this taxation. It must be extensively continued as the source of the government's income; and in a readjustment of our tariff the interests of American labor engaged in manufacture should be carefully considered, as well as the preservation of our manufacturers. It may be called protection, or by any other name, but relief from the hardships and dangers of our present tariff laws should be devised with special protection against imperiling the existence of our manufacturing interests. But this existence should not mean a condition which, without regard to the public welfare or national exigency, must always insure the realization of immense profits instead of moderately profitable returns. As the volume and diversity of our national activities increase, new recruits are added to those who desire a continuation of the advantages which they conceive the present system of tariff taxation directly affords them. So stubbornly have all efforts to reform the present condition been resisted by those of our fellow citizens thus engaged, that they can hardly complain of the suspicion, entertained to a certain extent, that there exists an organized combination along the line to maintain their advantage.

We are in the midst of centennial celebrations and with becoming pride we rejoice in American skill and ingenuity, in American energy and enterprise, and in the wonderful natural advantages and resources developed by a century's national growth. Yet when an attempt is made to justify a scheme which permits a tax to be laid upon every consumer in the land for the benefit of our manufacturers, quite beyond a reasonable demand for governmental regard, it suits the purposes of industry to call our manufacturers inveterate parasites, still needing the highest and greatest degree of favor

and fostering care that can be wrung from federal legislation.

It is also said that the increase in the price of domestic manufactures resulting from the present tariff is necessary in order that higher wages may be paid to our working men employed in manufactories than are paid for what is called the pauper labor of Europe. All will acknowledge the force of an argument which involves the welfare and liberal compensation of our laboring people. Our labor is honorable in the eyes of every American citizen, and as it lies at the foundation of our development and progress it is entitled, without affectation or hypocrisy, to the utmost regard. The standard of our laborer's life should not be measured by that of any other country less favored, and they are entitled to their full share of our advantages.

By the last census it is made to appear that of the 17,392,099 of our population engaged in all kinds of industries 7,670,493 are employed in agriculture, 4,074,238 in professional and personal service (2,934,896 of whom are domestic servants and laborers), while 1,810,256 are employed in trade and transportation and 3,827,112 are classed as employed in manufacturing and mining.

For present purposes, however, the last number given should be considerably reduced. Without attempting to enumerate all, it will be conceded that there should be deducted from those which it includes 375,443 carpenters and joiners, 285,401 milliners, dressmakers and seamstresses, 172,725 blacksmiths, 133,756 tailors and tailoresses, 102,473 masons, 76,241 butchers, 41,306 bakers, 22,083 plasterers and 4,891 engaged in manufacturing agricultural implements, amounting in the aggregate to 1,214,023, leaving 2,623, persons employed in such manufacturing industries as are claimed to be benefited by a high tariff.

To these the appeal is made to save their employment and maintain their wages by resisting a change. There should be no disposition to answer such suggestions by the allegation that they are in a minority among those who labor, and therefore should forego an advantage in the interest of low prices for the majority; their compensation, as it may be affected by the operation of tariff laws, should at all times be scrupulously kept in view, and with a view to the fact that they are consumers with the rest; that they, too, have their own wants and those of their families to supply from their earnings, and that the price of the necessities of life, as well as the amount of their wages, will regulate the measure of their welfare and comfort.

But the reduction of taxation demanded should be so measured as not to necessitate or justify either the loss of employment by the workman nor the lessening of his wages; and the profits still remaining to the manufacturer, after a necessary readjustment, should furnish no excuse for the sacrifice of the interests of his employes, either in their opportunity to work or in the diminution of their compensation. Nor can the worker in manufactures fail to understand that while a high tariff is claimed to be necessary to allow the payment of remunerative wages, it certainly results in a very large increase in the price of nearly all sorts of manufactures, which, in almost countless forms, he needs for the use of himself and his family. He receives at the desk of his employer his wages, and, perhaps before he reaches his home, is obliged, in a purchase for family use, an article which embraces the payment of labor, to return in the payment of the increase in price which the tariff permits, the hard-earned compensation of many days of toil.

The farmer and agriculturist, who manufacture nothing, but who pay the increased price which the tariff imposes upon every agricultural implement, upon all he wears and upon all he uses and owns, except the increase of his flocks and herds, and such things as his husbandry produces from the soil, is invited to aid in maintaining the present situation; and he is told that a high duty on imported wool is necessary for the benefit of those who have sheep to shear, in order that the price of their wool may be increased. They, of course, are not reminded that the farmer who has no sheep is by this scheme obliged, in his purchase of clothing and woollen goods, to pay a tribute to his fellow farmer as well as to the manufacturer and merchant; nor is any mention made of the fact that the sheep owners themselves and their households must wear clothing and use other articles manufactured from the wool they sell at tariff prices, and thus as customers must return their share of this increased price to the tradesman.

I think it may be fairly assumed that a large proportion of the sheep owned by farmers throughout the country are found in small flocks numbering from twenty-five to fifty. The duty on the grade of imported wool which these sheep

own and shear, and which they sell at tariff prices, and thus as customers must return their share of this increased price to the tradesman.

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LARGEST STOCK!

LOWEST PRICES!

BEST GOODS!

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PICTURES AND PICTURE FRAMES A SPECIALTY.

—FOR—

WHITLOCK & WRIGHT,

(Successors to Overman & Holmes)

MAIN STREET, * SALISBURY, N. C.

THE ONLY EXCLUSIVE BOOT AND SHOE HOUSE

—IN THE CITY—

WE CARRY A FULL AND COMPLETE LINE OF

BOOTS, SHOES AND RUBBERS.

Take this special means of inviting you to examine one of the largest and cheapest line of

BOOTS AND SHOES

ever exhibited in Salisbury. We take pleasure in calling your attention to some of our reliable makes of

LADIES AND MISSES SHOES:

HAYES, MURRAY & CO.,
ALLEN & MARVIN,
CLEMENT, WIEL & BALL,
ZIEGLER.

FIT PERFECTLY; EASY ON THE FEET;
SUPERIOR IN STYLE.

Come and See for Yourself, or hear what our Customers say:
That our Advertisements are truthful!
That you will be politely and pleasantly served!
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—ALSO—

A FULL LINE OF MEN'S HAND AND MACHINE SEWED SHOES.
ALL RELIABLE MAKES WARRANTED.

A complete line of Solar Tip and Spring Heel Shoes for children,
and a handsome line of INFANT SHOES.

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—O—

MUST HAVE ASSISTANCE,

—O—

For the Amount of Work this Year is Greater than Ever

—O—

and it worries old Santa very much to select Presents for Mamma's, Papa's, Sisters, Brothers, Cousins, Uncles and Aunts, and Old Santa's

think that a nice Set of KNIVES, FORKS and SPOONS, or a pretty CAKE BASKET, PICKLE DISH, FRUIT DISH, BERRY BOWL, CASTOR, or TETE-A-TETE SET would please mamma very much and a nice CARVING SET or a MUSTACHE CUP would please great many Papa's, and that a nice

GOLD WATCH AND CHAIN

or a neat ALUMNI and GOLD, or a neat SILVER WATCH or a nice RING, BREAST PIN, EAR RINGS or CUFF BUTTONS would make your Sister happy, or a fine SOLID GOLD or filled or even a nice SILVER WATCH with a good Chain, or a SCARF PIN, would just suit the Brothers, and he knows that all the kins folk can be pleased by looking over the well selected stock of

WATCHES, CLOCKS, SILVER-WARE, JEWELRY, &C.

Of W. H. REISNER'S, and Santa Claus authorities him—himself, ant, to proclaim the above to Rowan and all the Counties in his jurisdiction, and to invite the inspection of the public, as it no trouble to him to show goods, and he will engrave every article sold by him free of charge.

Yours for Xmas,

—* SANTA * CLAUS *—
Per
W. H. REISNER
Leading Jeweler

(Continued on fourth page.)