

The Spencer Crescent

Published at Spencer, N. C., Every Friday.
L. SCOTT ALLEN, Editor.
Subscription, \$1.00 Per Year. Invariably in Advance.
Advertising Rates Moderate. Given Upon Application.
Spencer, N. C., May 1, 1908.

THE CURRENCY PROBLEM, THERE SHOULD BE A COMPREHENSIVE SYSTEM DEvised, COVERING THE WHOLE MONETARY QUESTION.

A Commission, such as Senator Du Pont recently proposed in his bill to reform the currency, or some bill embodying its working features, should it seem to us, be authorized by the Congress, before its adjournment, giving the President power to appoint the members; and requiring it to prepare a comprehensive report upon all federal legislation enacted since the formation of the government; with a supplementary statement of such legislation by foreign governments, such as England, France and Germany. Existing systems should be explicitly explained, showing existing conditions in each of the countries named.

We have seen how diverse are the views of statesmen who have ventured to air their theories in the present Congress upon currency reform. The Aldrich bill had its enthusiastic or stubborn advocates, as also did the Fowler bill. Even La Follette's vision was by some treated seriously. The sense of financiers generally, however, has been that neither these nor any other propositions have shown any essential merit. The Aldrich bill was opposed by the New York Chamber of Congress chiefly on the ground that it was "socialistic and communistic," and so it was. The Chicago bankers declared that the substitution of bonds in the vaults of country banks, for balances in the reserve and central reserve cities, offered no promise of safety. They objected to the feature prohibiting loans to directors and companies in which directors are interested. Philadelphia bankers were equally averse to both the Aldrich and Fowler bills; and, so far as the country banks are concerned, there appears to be nothing in either of the two measures which would ensure to their advantage, but much that would prove a hardship.

Currency reform is needed; but it should be actual reform, with permanency; and not a sham nor a make-shift.

THE EDITOR'S REVELS.

Do not despair of the regeneration of any one. Even the Demagogue will be a better man—when he is dead.

There is a time for everything. It is not prudent for the Bare Fact, nor for the Naked Truth, to appear in Cold Weather.

The spectacle of a solid delegation arising in a national convention, with a halter around its neck, each member shouting the monologue—"Me Too!" under the lash of the unit rule, is enough to make a cadaver laugh.

Remember, before rushing into print, that it won't rub out.

The Washington Star gives a remedy for red hands; but none, as yet, for red noses.

The North Carolina prohibition law, stringent though it is against brewers, does not authorize an entry where trouble is brewing.

Be not bear-ish, but bear patiently the ills that bear upon you; bearing in mind that to forbear is better than to be overbearing—even if you are a bear.

When we think of the authors of the country's ills, we regret in our inmost that the whole repudiated Jonah.

The touching manifestations between Speaker Cannon and John Sharp Williams stopped short only of kisses—when they made up.

Fair Treatment for the Railroads in South Carolina.

From the Richmond News-Leader.
South Carolina courts developed evidences of a curious reaction. Two or three years ago corporation lawyers went into the courts of that State with fear and trembling. The juries gave fearful verdicts for plaintiffs whenever corporations were defendants and there was the slightest pretext or color of a case. Now lawyers for the plaintiffs in such cases are compromising at every possible opportunity. Verdicts in favor of corporations have become the prevailing fact with jurors. Where damages of \$20,000 at a crack were not uncommon, it is hard now to get even \$100. One reason suggested for this is that increasing numbers of farmers own stock in corporations and therefore have become corporation men or have near relatives employed in responsible positions in such enterprises and therefore are naturally biased in their favor and disposed to protect them against severe losses.

ROAD TO FRANKLIN.

The new-made road to the hamlet of Franklin is being pushed with vim. It will be a comfort and convenience to the good farmers north of here.

THE CURRENCY PROBLEM AND CONGRESSIONAL ACTION.

Bankers throughout the country continue to give serious thought to the question sprung from our financial ills. Widely divergent are the views expressed by debaters in Congress; while we have always as usual, the profundities of Mr. Bryan from which to draw fresh inspiration and novelty.

Recently, the New York Chamber of Commerce characterized the Aldrich bill as a measure which would provide a highly taxed emergency fund; and the Fowler bill as one which would operate to bring about immediate, instead of gradual, substitution of credit notes. The National Banks in Chicago, and the Chicago Clearing House, insisted that means should be provided for readily increasing the supply of currency when needed, instead of locking continuously and permanently an unnecessary portion of the country's banking capital.

Objection has been made to the prohibition against directors and against companies in which directors are interested, in restriction of loans; and provisions for loaning to bank officials is barred. Substitution of bonds in country banks for balances in the reserve and central reserve cities will not, it is believed, promote safety; and in our own judgment many country banks would not be in position to so convert their securities.

DEMOCRACY'S OPPORTUNITY.

From the Richmond Times-Dispatch.
The time is ripe for the wisest men of the Democratic party to put their heads and their hearts together and lay down a policy based upon permanent principles of economic truth and plain justice, and, having chosen a leader who believes in those essential Democratic principles, to appeal to the country to maintain the principles and elect such chosen leader President of the United States. The idea that the Omaha platform, or any other platform already laid down, is bound to be adopted, and that Mr. Bryan or any other man is bound to be nominated, is inconsistent with the very idea of free conference. The primary essential of success "is a conservative platform embodying the essential principles of the Democratic party, as they have been since the party was founded, without novelties, and then to choose the best man to put upon that platform—one who believes in the platform and will pledge himself to support its principles. The candidate is immaterial when compared with principles and their success."

The Democrats have not, since 1876, had such an opportunity for successful revolt against the Republican party as they now have. If they fail to avail themselves of it at this favorable crisis, they will be justly regarded to an obscurity where they can only weep and gnash their teeth.

Take heed, therefore, that the light which is in thee be not darkness.—Luke xi, 35.

A FUTURE RULER OF AN EMPIRE

The picture given herewith is the most recent portrait of Grand Duke Alexis Nikolaievitch, only son of the czar of Russia. Although the Russians have no special liking for the



Romanoff family, they appear to have a decidedly sentimental fondness for this its youngest representative.

THE NEGROES HAVE RIGHTS.

From the Hartford Current.
"If a negro who has paid first-class fare to a railroad company is required (under local law) to ride in a car set apart for passengers of his color and race, it's the company's bounden duty to see to it that the car is as comfortable in all respects as any provided for white passengers paying the same fare. That is Theodore Roosevelt's doctrine; does anybody dissent?"—Hartford Courant.

Take the chip off, please. The South agrees with you, and the President.

Some people are so used to being cast in the shade that if they weren't they would suffer from sunstroke.

Even though it is the unexpected that always happens there is always someone to say: "I told you so."

THE DINGLEY TARIFF AN ANTI-QUE.

Attention has been called to the fact that the present tariff law, known as the Dingley tariff law, has been in effect longer than any previous customs law. The tariff of next longest duration was the Walker tariff, which became effective December 1, 1846, and was not superseded for ten years and 216 days. The Dingley tariff became effective July 24, 1897, and therefore attained the age of the Walker tariff last month. From present indications it is not likely to be amended or displaced for some considerable time, so that it seems destined to make a conspicuous record for longevity. That the Dingley tariff has retained its place among active statutes so long is not because it more nearly approaches the ideal tariff than any of its predecessors, nor because it was laid down on such scientific or symmetrical lines that it was incapable of amendment, without absolute reconstruction.

It owes its immaturity from changes to fortuitous circumstances. Not since its enactment have tariff revisions or reformers secured sufficient power in Congress to enable them to make an effective attack on it for the purpose of generally reducing duties. Attempts have been made to work up a sentiment in favor of modifying some of the schedules which the lapse of time and commercial changes have made desirable to certain domestic interests, but all movements of that kind have received no encouragement from those who have been and are influential in directing national legislation. The fear of precipitating a general tariff revision, with its accompanying interruption of business, has always operated as a deterrent. With very brief intermission the tariff has been one of abounding prosperity and to interpose so serious a check to business as a general tariff revision would have been to endanger political supremacy from which the boldest leaders of the dominant party might well shrink.

CONFUSION WORSE CONFUSED.

From the Washington Star.
Judging from the following news dispatch from Pittsburg, just printed, the interstate commerce commission has been making serious trouble for the transportation of the country: "The Pittsburg and Lake Erie railroad, of the Vanderbilt system, is trying to carry out the recent order of the interstate commerce commission that every railroad compile, print and make public the rates from every station on its line to every other point in the United States. The Pittsburg and Lake Erie is only one hundred miles long. Last week five clerks were put to work, and it is estimated that if they work continuously, and all the other railroads co-operate with them in giving them information, they will complete the task in five years. How long it would take for the big roads, with their thousands of miles of length, to comply with the law is problematical."

UNITED CONFEDERATE REUNION.

Railroads in the South Will Give Reduced Rates to Birmingham, in June.

From the Columbia State.
The railroads have granted extraordinarily low passenger rates on account of the annual reunion of the United Confederate Veterans, which is to be held this year in Birmingham, June 9-11. Practically all railroad lines in the South have entered into an agreement to grant delegates and visitors to the reunion a rate of 1 cent per mile short line distance traveled, plus 35 cents for the round trip.

Tickets will be placed on sale June 6, 7, 8 and for trains scheduled to arrive in Birmingham before 2 p. m. of June 9. They will be good for return passage, leaving Birmingham not later than midnight of June 20. Tickets will be limited to continuous passage in each direction and will be of the "iron-clad" form. They will be good only via routes where the standard one-way fares apply. The usual baggage regulations will apply. Extensions of time limit will be shown to be unable to travel on account of sickness.

GIVE THE FARMERS A PARCEL POST.

Retail country merchants and farmers, it is believed, would be immensely benefited by the establishment of a special local parcels post on rural routes; it would, perhaps, make the postal deficit disappear, and the free (rural) delivery self-sustaining. There are now in operation 35,038 rural routes, serving a population of 15,000,000 people, and about an average of five 11-pound packages are carried on each trip throughout the year it is estimated at fifteen million dollars would be realized and the net return to the government would be more than sufficient to equal the deficit.

A statement issued by the postmaster general giving the postal receipts for March, 1907, shows a decrease of \$260,957 or 3.11 per cent at the largest fifty postoffices.

REIDSVILLE NEWS.

Mrs. Hall, prominent in the organization of the Woman's Prohibition Circle, is doing splendid work. County circles are in process of formation. Mr. C. C. Butler and family are now in their new and pretty home in Lindsay street.

He who does not what he can, cannot when he will.—French.

WANTED.—Young Ladies and Gentlemen to solicit subscriptions for the Spencer Crescent, a general weekly newspaper, devoted to education, literature, industrial and commercial interests and activities. Also, correspondents in every school district in Rowan county; and in nearby towns. Subscribers rates are, for one year \$1; for six months, 50 cents; for three months, 25 cents in advance. Mailed free to any address.

LADIES

Come to
A. W. Winecoff's
for
General Dry Goods
Dress Goods
Notions
Shoes, etc.

You will find our stock complete and our prices as low as is consistent with the quality of goods.

118 N. Main Street
SALISBURY, N. C.

At "The Thornton"

Large, pleasant rooms, wide, cool corridors; broad galleries front and side; hot and cold water; bath rooms and lavatories; smoking room; all conveniences; well supplied table; accommodations, at reasonable rates.

MRS. C. M. THORNTON, Prop.

Technical Abstracts
AND
Expert
Examinations
OF

Land Titles
IN ANY STATE
Personally Conducted.

L. S. ALLEN, Attorney
SPENCER, N. C.

Senator Davis Will Speak

Washington, D. C., April 28.—Senator Jeff Davis introduced a resolution directing that the judiciary committee be discharged from consideration of his bill for the suppression of trusts, pools or combinations in restraint of trade.

One Fatally Injured In Train Collision

Elizabeth, N. J., April 28.—One man was probably fatally injured, many slightly hurt and traffic on the Pennsylvania blocked for several hours as the result of a collision between a freight and passenger train near South Elizabeth.

Is Lilley Shadowed?

Washington, D. C., April 28.—The statement made by Representative Lilley to the special house committee investigating his charges against the electric boat company, that he was being shadowed by private detectives, was positively denied before the committee by Frederick Webber, detective officer at the capitol.

Mr. E. S. Burgess recently purchased the hardware business of Mr. H. T. Smithdeal. A substantial addition is being made to the building he occupies to accommodate a larger stock, and the plumbing business he will carry on in connection with it.

The Place to Get Your GROCERIES

A Complete Line
Staple and Fancy
Groceries
Carried
Cigars, Tobaccos
and Crockery

Country Produce Bought
and Sold

S. A. Blalock
Fifth Street, Spencer, N. C.

Hardware!

Having purchased the Hardware business of Mr. H. T. Smithdeal, I am now prepared to serve the public.

Get My Prices on
Oliver Steel Plows
Garden Plows
Lawn Mowers
Lawn Hose

Have a Full Line of
Building Materials
and
Plumbing Supplies
Always on Hand
Estimates on Jobs Given
Cheerfully

E. S. Burgess

Spencer's Opportunities!

Spencer's Advantages
What Spencer Needs Now
A Great Terminal only Two Miles from Salisbury.
Population 3,500.
Twenty Thousand Population in a Four Mile Area.

Largest, Best Equipped Railroad Shops in the South. Over 200 Engines in service. Seventy-five repaired each month. Four Thousand Freight Cars repaired each month. One thousand Two Hundred Miles of Road in Mechanical Division. Average Pay of Railroad Employees, \$60 monthly.

Spencer is a Railroad Terminal for Three Divisions. Is 334 s. w. from Washington, on Main Line of Southern Railway. Accessible to every section of the country. All trains stop at Spencer.

Spencer has two Banks; Many Business Houses; Baptist, Methodist, Presbyterian, Reform, Episcopal and Catholic Churches; A great Highway and Trolley Car Line; a nine-months' Graded School; Stone Sidewalks; Attractive Residences; Waterworks and Sewerage Systems; Electric Lighting; A Splendid Citizenship; No Distilleries or Saloons; Is Progressive, Public Spirited, Conservative in Politics.

Spencer has unexcelled Industrial Sites, and an abundance of the very best labor at hand for factory, mill, and other plants.

Spencer Needs—A Fifty-room Hotel; A Wholesale Hardware House; Lumber and Planing Mill; Overall Factory; Mattress Factory; Ice Plant and Cotton-Seed Oil Mill; Steam Laundry; Foundry; Paper Pulp Mill and many other Industries.

Spencer's Climate is absolutely healthy, and temperate. Its Artesian Water absolutely wholesome and delightful.

Prospectors, Investors, Manufacturers, Business Men, Farmers, are cordially invited to visit Spencer, inspect our advantages, explore our splendid and productive County and see Rowan County Farmers at home.

Accurate details of information cheerfully and promptly given, by

B. O. BLALOCK, Secretary
Retail Merchants' Association,
Spencer, Rowan Co., N. C.