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New Berne, N. C., Jan. 21, 1897.

Entered at the Post Office at New Berne, N. C., as second class matter.

THE DAILY JOURNAL is published Monday, Wednesday, Friday, Saturday, and Sunday, at 10 cents per copy.

Five cents per line will be charged for ads of Thanks, Resolutions of Respect and Ordinary Poetry; also for ordinary notices.

Notices of Church and Society and all other entertainments from which revenue is to be derived will be charged for at the rate of five cents a line.

THE JOURNAL will not under any circumstances be responsible for the return of the advertising matter.

THE ARBITRATION TREATY. The signing of the arbitration treaty between England and the United States, an act which was consummated last week, marks an epoch in the progress and advancement of civilization which cannot be fully estimated.

It is an event that is worthy of commemoration, which ought to be celebrated, marking as it does the latest evolution in the advancement of free popular government.

The spectacle of the two greatest nations of the world formally decreasing that henceforth there shall be no war between them, is an inspiring sight and one which does not come to mankind more than once in a century.

As an act of statesmanship it stands as the grandest achievement of the century, and those who brought it forth must forever stand illustrious upon the pages of history.

With such a treaty existing between the two great English speaking nations, the day of Universal Peace cannot be far distant, and war, with all its terrors and horrors shall be a relic and memory of a past age, one which future civilizations will never know.

With such a treaty demagogues will be unable to stir the country or excite the passions of the people, thereby threatening the peace, welfare and prosperity of the country.

Instead of a judgment formed to act by passion and prejudice, dispassionate and calm reason shall decide every and all disputes or controversies, and the stability of the Anglo-Saxon race shall never be in danger.

If England and the United States shall decide that there is a better means of adjustment of international disputes than by war, who shall stand against it.

No greater or more glorious and enduring movement exists than this arbitration treaty. It stands for moral courage, put into real operation that is supreme in its grandeur.

MONEY SUNK IN NEWSPAPER VENTURES. Speaking of the difficulties attending the establishment of a daily newspaper, and the cost of maintaining them, the Knoxville Tribune very truthfully says that very few people have any idea of the amount of money that is annually sunk in such efforts.

It is some times cost a fortune to establish a first-class modern newspaper, and some times fortunes are spent in the endeavor and yet the undertaking is a failure.

There are newspapers which succeed and pay good dividends, but the majority of them merely exist, while hundreds of them are utter failures.

But there is something needed in journalism besides money in order that a newspaper may be successfully established. Some of the most successful papers of the country such as the New York Herald, Baltimore Sun, Philadelphia Ledger and New York Tribune, have started with out capital, and have won the way to the great success they have achieved by means of ability, practical knowledge, and business character of their owners. One cannot always establish a newspaper with money alone, though it must be confessed that to have a plenty of money in connection with the other requisites mentioned would make the task and undertaking easier.

Yet even with money and ability and practical knowledge the newspaper must also have the respect and confidence of the people or else the chances of success are exceedingly doubtful.

The Baltimore Sun has the following to say on this subject: "One of the largest newspapers of New York City, which is said to have spent ten million dollars, is now in the hands of a receiver, and another, which is known to have thrown away millions in the vain effort to keep it paying, has very recently given up the ghost. Now, to account the money which has been lost in trying to build up newspapers in that city and in other cities in competition with already firmly established journals, whose foundations are laid in the respect and confidence of the

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Also met a typical flirtatious society girl who was every day of sixty years old, if she was a minute. He was tall, rather slender, well proportioned, and in light have been and looking if she had not been so interested about it. She always looked neat and well "groomed" in her tailor-made gowns, but goodness knows she would not have looked out of way when she did nothing else on earth but get her hair put into curl and her face into its glory.

The way she put "my cap" was a variation, as is well known, but art had a her own supplied nature's deficiencies and her hair therefore as of a beautiful golden texture.

At night, the young lady I looked at well, for her hair was long and wavy and it made it easy to curl around her temples and ears and to keep them very skillfully, too, penning the arch delightfully and evenly. Then she colored her lashes and added a line of shadow under her eyes. Cheeks and lips were touched up in the most glowing style, and, really, when Miss Blonde fluttered in, arrayed in any one of her numerous and very pretty gowns, she was quite a handsome woman, and the men appreciated her soft and artistic coloring by carrying it off on their lapsels as a delicate though perishable souvenir. But the way she chased a dignified and handsome old bachelor of fifty, with lustrous eyes and a golden bank account, was a world of fun to all beholders.

In contrast to this guileful creature was another society girl of