

The Roanoke Beacon.

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The editor will not be responsible for the views of correspondents.
All matter for publication must be accompanied by the full name of the writer.

Correspondents are requested not to write on but one side of the paper.

All communications must be sent in by Thursday morning or they will not appear.

Address all communications to:

THE ROANOKE BEACON,
Plymouth, N. C.

We appeal to every reader of THE ROANOKE BEACON, to aid us in making it an acceptable newspaper, and in doing so, let us all help to let Plymouth people and the public know what is going on in Plymouth. Report to us all items of news—the arrival and departure of friends, social events, deaths, sorrows, illnesses, accidents, new enterprises, and improvements, or whatever other changes in business, interest anything and everything that would be of interest to our people.

FRIDAY, JUNE 28, 1895.

The following, which we clip from the Richmond Dispatch, answers a question concerning which there is a good deal of misapprehension:

"A friend of ours, who has had several controversies with persons who are of the opinion that the silver dollar is not par, because they imagined the Government would at any time exchange a silver dollar for a gold dollar, wrote to Washington for official information on the subject, and the following is the correspondence:

May 27, 1895.

Hon. John G. Carlisle:

Dear Sir.—Please let me know—

1. If a silver certificate (it does not mean a coin certificate) is presented at the Treasury, can holder, under the law, demand gold for it?

2. Can he first demand silver, and immediately legally demand that the Government exchange the silver for gold?

3. If he did make the demand, would it be acceded to?

4. Can a party holding, say one silver dollar or any number of silver dollars, legally demand from the Government that it be exchanged for gold?"

Very respectfully,

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY
WASHINGTON, D. C., June 17, 1895.

Sir—In reply to your letter of the 27th ultimo, you are informed that neither standard silver dollars nor silver certificates are redeemed by the government in gold. Silver dollars are standard coins of the United States, and, as such, are not redeemable at all; but they, as well as silver certificates, are receivable for all debts due to the United States. Silver certificates are, of course, redeemed in standard silver dollars.

Respectfully yours,
C. H. HANSEN,
Assistant Secretary.

A good many people are under the impression that the parity between the silver dollars we now have and the gold dollars is maintained because the silver dollars are convertible into gold dollars, which is not the fact. The silver dollars are convertible into nothing and the parity is maintained simply because they are a legal tender and therefore possess the money quality; but they are not a legal tender to the bondholder and therefore there is no parity between the gold dollar and the silver dollar as far as he is concerned. The Government makes no effort to maintain the parity between the two coins, and all this talk about maintaining the parity is simply a delusion.

By law the silver dollar is made a legal tender as between citizens of this country doing business with each other, and the Government receives it for customs and other dues. That makes it take the place of gold and gives it parity with gold inasmuch as it performs the same function. But when it comes to the bondholder the parity imparted by law is lost because the U. S. Treasury makes no effort to put it into practice but quietly ignores it, piles up the silver dollars, makes no effort to put them in circulation, but pays the bondholder and the demand note holder in gold.

In view of the fact that the silver dollar is not exchangeable with gold doesn't it seem like perpetrating a fraud when it is asserted that the parity between the present volume of silver and gold is maintained because there is a sufficient amount of gold in the country to maintain it, which would not be the case if free coinage prevailed? The effect and the intended effect of this assertion is to create the impression that the gold in the country gives standing and value to the silver, which in the popular misapprehension is convert-

ible into gold. The silver dollar maintains its parity simply because it wears on its face the stamp of the Government which pronounces it a dollar in law and good to pay a dollar debt. That's what gives it its value, just as it gives the gold coin its value. Deprive gold of its legal tender character and as far as business transactions between us are concerned it would become as valueless as copper as a money metal. It would be in demand only for its value as a commodity in the arts or for use in other countries where it had a legal tender quality.

Now, then, if \$575,000,000 of silver coin are maintained on a parity with gold when not one dollar of it is exchangeable with gold and so maintained because of the legal tender quality imparted to it by law, why couldn't \$575,000,000 more be maintained in the same way? Let the Government recognize and be governed by the same law that governs the citizen, receive the silver dollar and pay it out without discrimination and it will beat a parity then not only among the American people in their transactions with each other but with every one who has any claims on the Government. This would give it a parity in the full sense and make it money in the full sense.

There is neither business equity nor business sense or justice in requiring one man to take a silver dollar at its face value and paying another in gold. Let the Government cease the deceptive pretense of maintaining the parity between the yellow and the white coins by chucking the white coin back into the vaults, and paying out gold to the holder of redeemable obligations, who has no more reason or right to demand gold than the day laborer has. That is not maintaining the parity, it is simply ignoring silver, and to that extent making useless a metal which was good enough as money for everybody in this country until the conspiracy of 1873 succeeded in destroying it, and they followed this up five years later by establishing the gold reserve to maintain the parity which it doesn't do.

Ayer's bills promote the natural motion of the bowls without which there can be no regular, healthy operations. For the cure of biliousness, indigestion, sick headache, constipation, jaundice, and liver complaint, these pills have no equal. Every dose effective.

OUR NATIONAL CAPITAL.

BY OUR REGULAR CORRESPONDENT]

WASHINGTON, D. C., June 22, 1895.

The reform wave which a year ago, and less, was sweeping over the country, is said to be receding. Reports came here from New York when this wave was highest, to the effect that the Godwinites of all classes and avocations are dissatisfied with the reform of the reformers and predict a speedy return to power for Tammany Hall.

Statistics show that this city is ahead of any Southern city—except New Orleans, a manufacturing centre. Of private capital \$2,000,000 are employed here and the value of the annual product is greater than that of Alabama, Birmingham, Montgomery, Charleston and Galveston combined.

The notion of the republican league of Boston that silver has satisfied no one but the politicians who hope to hold the party intact and keep in office.

McHome's failure to unload his real estate in this city on the Government for a printing office, has now the mortification of seeing part of it advertised to pay taxes and unpaid.

Capt. Henry Houghtaling, who fought and wounded the government out of thousands of dollars years ago and then ran away, has after seven trials been at last convicted.

A clerk named Cunningham, has committed suicide because he did not believe he could pass a civil service examination.

The Virginia authorities are preparing to reach conclusions with the two snide race tracks near her, and the "sin-horn" gamblers who run them. The result will be against them. The trouble is very great.

The Agricultural Department has adopted a new seal. With the exception of the Great Seal of the United States, it is the only one used by the Government that is correct from a heraldic point of view. Its legend is also correct:—"Agriculture is the foundation of manufacture and commerce."

Something great is in store for the baby of Thomas Hennay. It fell from the third story window to the sidewalk 10 feet below and was uninjured. Not a bruise could be found on the body.

Harry Skinner, the Pop congressman from the 1st N. C. District is great on originalities. The two-thirds rule which prevails in the Democratic convention will prevent the nomination of Silver candidate for President, according to Harry. It would also seem that this same rule would prevent the nomination of a God man. He might have gone further and predicted, for this reason, no nomination at all.

FROM CRESWELL.

CRESWELL, N. C., June 24, '95.
EDITOR ROANOKE BEACON:

The Episcopalians have purchased a fine bell for St. David's.

Master Cecil Spruill of Winton, is the guest of Mr. T. B. Bateman.

Mr. Luther Elborn returned home last week from Chocowinity, where he has been attending for the past ten months.

Mr. Mathias Owens one of Plymouth's hustling merchants, and wife, was in our town a few days last week, as the guests of Dr. Hassell.

Miss May Holmes returned home this afternoon from a long trip to Winston. We know a certain boy's heart is made glad by her arrival.

Mrs. Luther Elborn and daughter, Miss Sadie, returned home Saturday from Chloe, County, where they have been attending the commencement and visiting relatives and friends.

We forgot to mention that Miss Mata Jarvis is making Creswell her home for a while. We are glad to have her in our midst, and we know a certain young man not from town is more than glad, as he will not have so far to go.

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