

MEMPHIS APPEAL

GALLAWAY'S KEATING.

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MEMPHIS APPEAL

TUESDAY, JULY 18, 1876.

NATIONAL DEMOCRATIC TICKET.

FOR PRESIDENT, SAMUEL J. TILDEN, of New York. FOR VICE-PRESIDENT, THOMAS A. HENDRICKS, of Indiana.

COUNTY DEMOCRATIC TICKET.

For Sheriff, CHARLES L. ANDERSON. For County Treasurer, J. J. BAWLINGS.

MR. HAYES'S LETTER OF ACCEPTANCE.

In his speech at the Jefferson-street... Mr. Hayes, speaking of the southern States, says: "What the South most needs is peace and peace depends upon the supremacy of the law."

TENNESSEE'S DEBT.

Speech of Major W. J. Sykes, Delivered at Humboldt Yesterday—The Debt of the State Reviewed.

How it was Made—When and by Whom the Bonds were Issued—The Anti-Internal Improvement Policy.

What Governor Andrew Johnson Said and Sanctioned—Increased Wealth of the State—Comparative Tabulated Statements.

Special to the Appeal. HUMBOLDT, July 17.—Major W. J. Sykes spoke here today to a large crowd. His speech was well delivered and was much applauded by the people.

CREATION OF THE STATE DEBT.

On the State debt, it may be remarked that all legislation passed in the general assembly is vested in the general assembly of the State. This includes the power to contract debts and issue bonds.

APPROVED BY THE PEOPLE.

I happen to know something as to the creation of this debt. In 1853-4 I was a member of the legislature from Maury county. At that session the general assembly passed a law, granting \$100,000 to railroads.

face value did not invalidate them in whole or in part.

WERE THEY RESULTING. From the creation of this debt? Governor Johnson stated them clearly and distinctly in his speech. He says: "They are developing our hitherto hidden and latent resources, and bearing down upon us the weight of the world's mechanical, agricultural and other products of the country."

WHAT SHALL BE DONE WITH THE DEBT?

The debt having been recognized as valid, the serious question is presented, what shall be done with it? It is very large, all admit, and it is a heavy burden upon the people of Tennessee.

the taxable property in Tennessee in 1850, \$347,500,000; in 1855, \$558,000,000.

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THE INCREASE IN THE WEALTH OF THE STATE

will be steady, and will go on from year to year, if a wise policy should, as I think it will, be pursued. We may reasonably calculate on an increase of five per cent. per annum. That would make

LUNCH HOUSE.

Temperance Lunch-House, 160 MAIN STREET, OPPOSITE COURT-HOUSE, having been transferred to the Women's Temperance Union.

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A Guide for the Married and Single. It contains the names of all the persons who have been married in the State of Tennessee, from 1820 to 1875.

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THIS PAPER IS ON FILE WITH

EDITH LYLE.

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