

Staunton Spectator

TUESDAY, SEPTEMBER 17, 1878.

The Greenback Fallacy.

Among all the lunacies that have swept over this country, we know of none more fallacious than is the present error of an unlimited amount of irredeemable greenbacks. It is asked, if the Government can issue a bond that can't be paid, why not issue a greenback note, which will be just as good money as the bond is? The reason is just this: the bond is an interest-bearing bond, and the holder does not care whether it is ever redeemed or not, so long as the interest is paid, and he relies upon the credit of the Government to pay such taxes as it is deemed necessary to levy for the purpose of carrying on the Government and meeting its obligations, whilst the greenback, that it is proposed to issue, shall be non-interest-bearing and irredeemable in anything, but shall merely depend upon the fiat of the Government that it is a dollar.

Is not this the wisest fallacy that has ever seized hold of a people? Is it possible to create value without labor? Can the workingman afford to expend his muscle for a piece of paper that will not purchase him the necessaries of life? Is it not true that the value of every article used in domestic life and in commerce is based upon the labor and skill it requires to produce it and the demand for that article? If the Government can make a valueless piece of paper a dollar, why can it not make a one-dollar gold piece two dollars by merely stamping upon it "this is two dollars, isn't it?" Won't every man admit that the Government cannot do this? Why can't it do it? Because gold has an intrinsic value, which is based upon its scarcity and the labor required to dig it from the bowels of the earth.

Alexandria city is now overrun with tramps. The twenty-sixth session of Roanoke College opened on the 10th, under far more encouraging circumstances than had been anticipated. Mrs. J. J. Churchman, a lady from the bed and board of her husband, Mr. J. F. Churchman, died at the residence of her daughter, Mrs. J. J. Churchman, on the 10th inst. She was 72 years of age, and had been ill for several days. She was a native of Virginia, and was the wife of a prominent citizen of this State. Her death was a great loss to her family.

Stability in the currency is the only hope for the country, and especially of the South and the workingman, to recover from the depression brought about by a depreciated currency and its natural sequel, and until unlimited speculation. We are now almost on a solid basis, and whatever changes may be made in the financial policy of the Government, we, for one, say nothing by doing which will throw upon the poor men of our country a depreciated currency, not recognized by the world as a representative of true value.

Give us as many greenbacks as the commercial needs of the country require, but let them be promises to pay in what is recognized by all the great nations of the world as the only true measure of value—gold and silver. The recent order of the Secretary of the Treasury to the United States Treasurer, directing him to exchange standard silver dollars for greenbacks on and after September 16, is regarded at the Treasury Department as a practical resumption of specie payments, more sweeping in its effect than the resumption act taking effect next January. The last named law provided for resumption in sums of fifty dollars and its multiple, at sub-treasurers, whereas the letter of the Secretary of the Treasury of last Saturday makes no limit as to amount, and prescribes no particular place, except the several sub-treasurers, where exchange of silver for greenbacks is to be made.

It is thought that the effect of the new order will be to wholly obliterate the small remaining premium on gold, and make paper, silver and gold dollars of equal value as circulating mediums. It is not thought that the order will place more of the silver dollars in circulation. Importers having customs dues to pay will take their greenbacks to obtain silver for them at one window and then exchange silver dollars for silver certificates at another window. This practically makes greenbacks equal with gold and silver for payment of customs. It is not thought any amount of silver worthy of consideration will be taken from the treasury because, for purposes of commerce, the greenback is preferable, and the new ones and twos may now be had at the treasury in any amount.

A NAVAL OFFICER WRITES SENATOR KELLOGG DOWN A LIAR.—Lieut. Commander D. C. Kells, U. S. N., wrote from New Orleans, an open letter to Senator Kellogg, saying: "You intimate that dissensions among the benevolent societies here might delay the distribution of government rations. I say you lie." Another portion of the letter says: "And when I hear you on the streets daily calling a liar and a coward I can't disprove it. Should there be anything in the above you might construe as being untrue you will always find my address at the Navy Department." The calling of a United States Senator a liar and a coward is a very serious matter, and it is to be hoped that the Senator will be able to disprove the charges.

Mr. H. D. Welch, of Philadelphia, has made a long journey in order to call on the abrupt manner in which he rejected the offer of aid for the yellow fever sufferers made by theatrical troupes of that city. He claims that he did not use the term "play-people."

THE CHEESAPEAKE ZOOLOGICAL LABORATORY.

LABORATORY.—This Laboratory, established during the past Summer near Old Point, Virginia, as a department of the Johns Hopkins University, has been very successful in the work accomplished. The Baltimore Sun says: "Among the important discoveries made may be mentioned the interesting form of life known as the amphioxus, the name of a genus of fishes (leprocardii) so called because they are sharp at both ends. This is the lowest of all vertebrates, and of the greatest interest to scientists. It is a small, semi-transparent creature, pointed, as stated, at both extremities, and is perhaps better described by negative than by positive characteristics. Although a vertebrate, it has no true vertebra or backbone, but only such as the vertebrae have at a very early period of their existence, from which the true vertebrae are formed, and which are of a cartilaginous nature. It has no heart, or a simple tube in place of it. It has neither limbs nor ribs, skull nor jaws. The brain is also wanting. The adult form is about two inches in length, seldom over that and often less. The specimens taken were mostly smaller than that, as among them were many young ones. They were discovered this summer for the first time in this latitude, it being some distance further north than they had before been found on the American shores."

The New Market Polytechnic Institute has opened with very flattering prospects. Students from four States are already present and others are expected. Mr. German Smith, of Winchester, received the highest award—a silver medal—for his Sunac, at the Paris Exposition.

Virginia News Items. Alexandria city is now overrun with tramps. The twenty-sixth session of Roanoke College opened on the 10th, under far more encouraging circumstances than had been anticipated. Mrs. J. J. Churchman, a lady from the bed and board of her husband, Mr. J. F. Churchman, died at the residence of her daughter, Mrs. J. J. Churchman, on the 10th inst. She was 72 years of age, and had been ill for several days. She was a native of Virginia, and was the wife of a prominent citizen of this State. Her death was a great loss to her family.

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NEW ADVERTISEMENTS.

AMERICAN FLAGS Abroad. A LEADING BALTIMORE FIRM ESTABLISHED A BRANCH HOUSE IN LONDON. (From Baltimore Daily Gazette.) It is interesting and gratifying to note the fact that Messrs. Wm. Knabe & Co., one of Baltimore's leading manufacturing firms, has been solicited by a great London music-houses to establish an agency in that city for the sale of their London-made pianos. The London firm referred to is the leading music-houses of the English metropolis, Messrs. Metzler & Co., of Great Marlborough street, whose establishment is familiar to all Americans who travel in Europe. This gives Messrs. Knabe & Co., an agency covering all of Great Britain, and also an outlet for their instruments throughout continental Europe. It is, of course, unnecessary to speak of the excellence of the Knabe pianos; but while they are so widely known throughout the United States, it is an event in the piano trade of America worthy of special mention. Baltimore is to be congratulated upon the entrance of such a well-known and well-spirited house as that of Knabe & Co., through whose efforts our manufactures have gained an enviable reputation in other countries as well as in our own. Messrs. Metzler & Co.'s representative visited Baltimore a few days ago and closed the final arrangements with Messrs. Knabe & Co., leaving with them large orders and bespeaking an extensive business in the early future. A large shipment of grand and upright pianos—the styles most desired in European cities—was made during the present week, and it is probable that Messrs. Knabe & Co. will find it necessary to increase their force of employees to meet this extra demand, and their large force is now taxed to its fullest capacity in supplying the home trade for their instruments.

TERrible SITUATION AT THE SOUTH.—The prominent men of Louisiana and Mississippi now making appeals for aid to the chief cities of the union make the following statement: "It is estimated that in the suspension of business on the Mississippi river, south of Memphis, over 50 steamboats are tied up, their crews discharged, and the longest and largest of steamboats and other laborers who were engaged in the receiving and discharging of freight, are out of employment. Fearful numbers of railroads are paralyzed, and their employes are idle. Nearly every place of business in the cities and towns along the river is closed, and their employes discharged. These employes are poor and dependent upon their labor for support. It is estimated that of these unemployed and idle men in New Orleans 15,000, Memphis 8,000, Vicksburg 2,000, and in smaller towns 10,000, making a total of 35,000. These men, most of whom are heads of families and represent a total population of not less than 100,000 in actual and dependent want. These active laborers means to get away from the pest-ridden cities. For them there is no labor, no wages, no bread, nothing but death and starvation, and this condition must last at least for 50 days, for there will be no stay of the pestilence, no resumption of business until from a very early start of each individual at 20 cents per day, which is 10 cents less than the cost of an army ration, for 50 days the support of the suffering and destitute, cost \$1,000,000, and this for subsistence alone. Nothing for medicines, clothing and proper sustenance for the night, the burial of the dead has been taken into account in the calculation."

THE AWFUL CHARGE AGAINST REV. H. H. HAYDEN.—The clergyman suspected of the murder of Mary Stannard, at Madison, Conn., has been arrested. He is in the custody of the Methodist Episcopal Church, with whom the murdered girl had lived, and with whom, it is said, he had been so intimate. He attended the funeral of the girl, and after it concluded with the family. As the story goes, some time in March or April, an oyster supper was given at the Methodist parsonage, occupied by Mr. Gibbs, of Mary Stannard to stay at his house while she was away. Mr. Hayden had been that day to South Madison, and he returned to his house at 10 o'clock, too fatigued to attend the oyster party, and would remain at home. His wife went to the parsonage, and he stayed at home. Within a day or two after, his wife told her sister that she had been disgraced by the minister on that evening. On Sunday she informed her sister of the fact, and she destroyed her own life rather than suffer public disgrace. On Tuesday Mr. Hayden went to Middletown, and upon his return he was arrested at the parsonage and got a glass of water. Mary was there and went immediately afterward to the spring, about half way between her house and the parsonage, for a glass of water. On her return she told her sister that she had been disgraced by the minister on that evening. On Sunday she informed her sister of the fact, and she destroyed her own life rather than suffer public disgrace. On Tuesday Mr. Hayden went to Middletown, and upon his return he was arrested at the parsonage and got a glass of water. Mary was there and went immediately afterward to the spring, about half way between her house and the parsonage, for a glass of water. On her return she told her sister that she had been disgraced by the minister on that evening.

THE REPORTED MARRIAGE OF M. GAMBETTA and a Parisian heiress it seems was a canard. Mehemet Ali Pasha was mobbed in Athens, and massacred Ali, with twenty followers, in Athens. Jesse Pomeroy has made another attempt to escape from the Massachusetts State prison, his second within a few weeks. Both Capt. Jenks and Agnes are said to be on the payroll of the New Orleans custom house. Likewise a brother of Mrs. A. J. Churchman, died at the residence of her daughter, Mrs. J. J. Churchman, on the 10th inst. She was 72 years of age, and had been ill for several days. She was a native of Virginia, and was the wife of a prominent citizen of this State. Her death was a great loss to her family.

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THE COUNTRY'S CANVAS COLOSSUS.

SELLS BROTHERS' ELEPHANT GREAT EUROPEAN RAILROAD EXPOSITION, AND THE ONLY ONE ON EARTH!

Which Tent Titan of the Times WILL EXHIBIT in all its overshadowing and undivided vastness, at

STAUCTION, Monday, Sept. 30th, Stupendous Menagerie of Unfettered Mammoths by Monster Special Trains; Three Ponderous Locomotive Loads of Rare Exotic Beasts and Birds; The One Great Separate Circus of the World on Sumptuous Palace Cars.

7 ELEPHANTS! 7 PERFORMING BABY ELEPHANTS! A PAIR OF NURSING TWIN BABY ELEPHANTS! AND TO BE SEEN NURSING IN THE ARENA. BORN HIGH ALOFT THROUGH THE PUBLIC STREETS. A \$22,000 Two-Horned Black Rhinoceros THE ONLY ONE EVER IMPORTED.

THE ALADDIN ARENA, OF THE UNIVERSE. One Hundred Peerless Principal Performers! A Great Circus of New and Famous Faces. EACH MORNING, AT ABOUT 9 OR 10 O'CLOCK, AND FREE TO ALL. In the Mightiest and Most Magnificent Amusement Pageant of any Age. For a full description of which see the Great European Illustrated News.

One 50-CENT TICKET, Admitting to every department of the most gigantic embodiment of Natural Object-Teaching, the Prof. Press-and-People-Indorsed Family-Film Show of America, meeting the patronage of the mothers and daughters of our land, and exhibiting far more than can possibly be seen in a hour.

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Harrisonburg, Saturday, Sept. 28.

NEW ADVERTISEMENTS.

WHITE, BLACK, & EMBROIDERED LACE TIES. Plain and Embroidered. SILK TIES, JABOTS, FANCY GOODS, Just received at DAVIS A. KATSEYER'S. A SPLENDID LINE OF FLAIN ANE EMBROIDERED LINEN SETS! HANDKERCHIEFS, Just received at DAVIS A. KATSEYER'S. FOR THE HANDSOMEST & CHEAPEST BLACK CASHMERE, In town, call at DAVIS A. KATSEYER'S. NEW GOODS RECORDED DAILY AND SOLD AT BOTTOM PRICES. Call at DAVIS A. KATSEYER'S.

LAND SALES. SALE OF A VERY VALUABLE REAL ESTATE IN THE CITY OF STAUNTON. In pursuance of a trust deed executed by M. A. Miller to George S. Saxe and Thomas C. Saxe, dated September 10th, 1875, and recorded in the Clerk's office of Augusta County, Va., on September 15th, 1875, the undersigned as trustee, will sell at public auction, upon the premises of Frederick street in the city of Staunton, Va., the following described property, to-wit: A certain lot of land, fronting about 70 feet on the North-side of Frederick street, and containing about 1000 square feet of ground, with a two-story brick building thereon, and a well in the rear. The improvements are a large and substantial brick dwelling, two stories high, with basement, and all new, which is in good condition, and has been used for a number of years as a boarding house, for which it is well adapted. It is not thought that more desirable property is offered at public sale in Staunton. Terms of Sale.—For the balance due on the trust deed, above-mentioned, the purchaser will be required to pay the same in cash, and the costs of sale, which will be required for the residue, the purchaser will be required to pay in cash, or in three equal annual payments, bearing interest from the date of sale, and the title will be withheld as until the same is paid in full. The property is in good condition, and has been used for a number of years as a boarding house, for which it is well adapted. It is not thought that more desirable property is offered at public sale in Staunton. Terms of Sale.—For the balance due on the trust deed, above-mentioned, the purchaser will be required to pay the same in cash, and the costs of sale, which will be required for the residue, the purchaser will be required to pay in cash, or in three equal annual payments, bearing interest from the date of sale, and the title will be withheld as until the same is paid in full.

COMMISSIONER'S SALE OF CITY PROPERTY. In pursuance of a resolution of the Board of Commissioners of the City of Staunton, Va., passed on the 10th day of August, 1878, the undersigned as trustee, will sell at public auction, on the 30th day of September, 1878, the following described property, to-wit: A certain lot of land, fronting about 70 feet on the North-side of Frederick street, and containing about 1000 square feet of ground, with a two-story brick building thereon, and a well in the rear. The improvements are a large and substantial brick dwelling, two stories high, with basement, and all new, which is in good condition, and has been used for a number of years as a boarding house, for which it is well adapted. It is not thought that more desirable property is offered at public sale in Staunton. Terms of Sale.—For the balance due on the trust deed, above-mentioned, the purchaser will be required to pay the same in cash, and the costs of sale, which will be required for the residue, the purchaser will be required to pay in cash, or in three equal annual payments, bearing interest from the date of sale, and the title will be withheld as until the same is paid in full.

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LAND SALES.

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