THE PROGRESSIVE FARMER.

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Raleigh, N. C.

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RALEIGH, N. C., JULY 4, 1893.

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The Progressive Farmer is the Official Organ of the N. C. Farmers' State Alliance

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"I am standing now just behind the curtain, and in full glow of the coming sunset. Behind me are the shadows on the track, before me lies the dark valley and the river. When I mingle with its dark waters I want to cast one lingering look upon a country whose government is of the people, for the people, and by the people."—L. L. Polk, July 4th, 1890.

N. R. P. A.

EDITORIAL NOTES

*** Frank Powell, of North Carolina, has been appointed special agent of the General Land Office.

*** Bro. R N. Wynne, Lemay, Wake county, laid a cotton bloom on our table on the morning of the 29th ult.

*** Rev. J. P. Mason, a prominent Baptist minister, died at his home near Chapel Hill, Sunday, June 25th. He has been in feeble health for several years.

*** Bro. J. F. Brinson, late of Pamlico, now residing at Morehead City, will deliver an address to the Carteret County Alliance, which meets at Newport on July 13th. Let all who can hear him. A good meeting is expected.

*** Bro. S. H. Tyson, Jr., Secretary of Saratoga Alliance, Wilson county, writes to State Secretary Barnes: "Please send blank applications, our Alliance is growing rapidly now. Have had about twenty-five new applications lately." This is a sample of what is going on throughout the State.

*** Mr. Peele has another article touching upon the history of the A. and M. College in this issue. As there is no desire to take from or add credit to anybody, our readears can be the jury and decide the matter. All the friends of the institution were equally zealous and deserve special mention. The points we made are a part of the history, and we give Mr. Peele and his associates the privilege of disagreeing with us and claim the same right.

THE STATE BUSINESS AGENCY.

Every conceivable evil that the devil could inspire into the hearts and heads of those who would destroy the Alliance in this State, has been devised, and wicked tongues and mean hands and feet willing to run to do mischief at the bidding of their master, the devil, have been active. Every agency that they could devise, manipulate or control has been put into active operation and worked to its full capacity, with the sole object in view of destroying our Alliance organization, especially the Business Agency arrangement. Our brethren have been put to the test. Many have gone back, but many more have stood the test and have proven themselves worthy in the severest crisis that has or is likely to come upon us. In this connection we are pleased to be able to lay before our brethren some facts, which ought to inspire our confidence afresh, renew our zeal and awaken us to activity in the work. The trade of the Agency has been:

Year ending August 1, 1890	$ 324,473 17
" " " 1, 1891	494,195.90
" " " 2, 1892	332 224 78
10 months to June 1, 1893	339,920.25
Total to June 1, 1893	$1,490,813.04

It will be readily observed that for the ten months since August 1, the trade has been $7,675.53 more than it was for the whole of the year ending August 1, 1892. To those who love our Order this showing is enough to make our hearts leap with joy, thank God and take courage. It is indeed the best evidence that could be produced that we are on solid ground, and that our enemies shall not prevail against us. Now, brethren, let us all be up and doing. Let us exercise charity and brotherly love one to another, and in kindness and good will endeavor to swell our ranks with true reformers. United and firm we can accomplish wonders; divided and vascillating we are but tools in the hands of our enemies, many of whom could, with their fair speech, deceive the very elect. Stand for the right; stand for the true and the good and as you stand, *watch*, WATCH, WATCH.

THE SITUATION.

Every day for two months has been a "Black Friday" from a financial standpoint. Every intelligent business man in the country is now fully convinced that reform is necessary, and that it is the kind of reform the Alliance has been asking for all the time.

It is hard to tell just when or how the trouble will end. Our farmers have been the bottom rail up to this this time and will suffer much yet, but other people are now being brought to their senses. Farmers must prepare to live within themselves for some time to come. You cannot afford to buy much and should buy nothing that can be raised on the farm. The great reform movement is going forward and every Allianceman can take new courage. Let us all push forward faster than ever. All our friends are requested to make special efforts to put THE PROGRESSIVE FARMER in every home. It will be loaded with good matter and now is the time to reach the hearts of those who have been against us and to strengthen the luke warm.

MORTGAGES IN OREGON.

The per capita indebtedness of Oregon is $73, being less than in most Northern and Western States. From 1880 to 1890, 54, 923 mortgages were recorded, representing a total debt of $61,477,158, 64 15 per cent. on farms and 35 85 per cent. on town and city lots.

On the first of January, 1890, the total real estate indebtedness was $22, 928,437, 69 71 per cent. being on farms and 30.29 per cent. on town and city The average debt on farms for ten years has been $1,053 on each farm and $1,262 on each lot. The rate of interest ranges from eight to ten per cent.

South Carolina has more than three times the population of Oregon—almost four times. The debt of Oregon is nearly five times as large as that of South Carolina. In round numbers the people of Oregon are about *thirteen times* as much in debt as the people of South Carolina, in proportion to population. Friends will you allow the story about "cotton raising ruining the South" to influence you any longer.

THE TEACHERS' ASSEMBLY.

The annual meeting of the teachers of the State has just closed at Morehead City. An interesting programme was carried out, and we trust that the session has been profitable. Owing to several causes, among them scarcity of money and the intention of many teachers to attend the World's Fair, the number of educators present was not so large as usual. This is to be regretted, for our school teachers ought to meet each other and exchange views upon all questions that may come before them.

A fine gold watch was presented to Secretary Harrell, it being an evidence of how much the teachers appreciate his efforts in pushing forward the work of the Assembly. Miss Sophia Meyer, of Charlotte, won the prize in the musical contest. Mr. Chas. E. Turner, of Trinity College, won the medal in the inter-collegiate oratorical contest.

On Friday the officers for the ensuing year were elected. Prof. F. P. Hobgood, of Oxford, was elected President; Prof. Alexander Graham, of Charlotte, Vice-President. Col. E. G. Harrell was elected Secretary for the tenth time. So it is safe to say that the Assembly is as well officered for another year as it has ever been in the past.

The Charlotte Graded School had a very fine display of the work of the pupils on exhibition. It was admired by all the teachers and visitors and was proof that the Charlotte Graded Schools have the right sort of teachers and pupils.

The hotel accommodations at Morehead never were better. The fishing and sailing is as fine as could be desired. A few days were too cool for surf bathing last week, but that rarely happens. The surf there is the best on the Atlantic coast, and no one need fear undercurrents or sharks.

To all who desire a pleasant, homelike place to board, no matter whether you are going to Morehead for health or pleasure, you can find such a place at the Sea Breeze House, conducted by Messrs. Eaton & Sutton. No one ever stops there without going back the second time.

WHAT THE EXTRA SESSION IS FOR.

A good many people are asking what an extra session of Congress is called for. Every one agrees that something ought to be done, but what will be done? We have a straight tip in this matter and will tell our friends. Owing to an overproduction of farm products and money, in order to prevent a financial panic and starvation, the administration believes all kinds of labor and money making ought to be stopped for a few years. During this period we can eat up and waste the surplus food and money. Congress will meet in extra session and appropriate $500,000,000,000,000,000 to convert America into a vast game preserve. While the people are resting a bit they will need some exercise and the time will be spent in fishing and hunting. There will be picnics and balls in every locality, daily and free excursions on all railroads. Every family is expected to spend a portion of each summer in the mountains and at the seashore and the winters in Florida. While the old folks are discussing the good times ahead the children may put in their time chucking silver dollars into the ocean, as there will be no schools in operation. No taxes will be collected as the people have been paying thirteen million dollars a week in tariff taxes for two years, which sum will pay all expenses of the Government. Officials, National, State and County, will not draw their salaries for four years. It is thought that in four years the surplus crop and money can be consumed and thrown away and then we will have a season of prosperity such as the world never saw.

WAS IT HONEST BANKING?

The *Messenger* gives us a long account of a meeting in Wilmington last week of the creditors of the late Bank of New Hanover, defunct. In this meeting Mr. Jno. D. Bellamy, attorney for some of the creditors, made a startling statement, which went uncontroverted He said that over $500,000 had been absorbed by the officers of the bank and other relatives; that the firm to which H. Vollers, a director, belonged, owed the bank $129,084 38; that W. L. Parsly, son-in-law of a director, owed the bank $136,500; that the Wilmington Compress Company, in which some of the bank's officers were directors, owed the bank $81,000; that the New Hanover Transit Company, of which the bank's officers were stockholders, owed the bank $80,000; that Isaac Bates, the President of the institution, was debtor to the tune of $41,000; that W. L. Smith, the Cashier, was behind in his account $23,852, and that President Isaac Bates' partner in the rice plantation owed $14,000. The aggregate of these sums is $514,434 38. It is said that there is great dissatisfaction on the part of the creditors in the appointment of the receiver. They They contend that Junius Davis, the bank's attorney, should not have received that appointment; that some disconnected and disinterested person from some other portion of the State should have received the appointment. The whole transaction shows up in a bad light. The directors were either dishonest, incompetent or criminally negligent in the discharge of the duties imposed upon them in their selection to such a responsible position. In either case they are censurable.

WHERE DOES IT LEAVE US?

Last week, in order to encourage Wall street and the gold-bugs in this country, and to help them kill the Sherman law, England brought her power to bear upon India and secured the demonetization of the rupee, which stops all the mints in India and England, so far as silver is concerned, and the rupee must be redeemed in gold. This action, it is conceded by wise heads, was brought about to influence our government and force us to cease the purchase and coinage of silver. If this can be accomplished then England has the whole civilized world at her feet. Why do we say this? We say it because England has a monopoly of gold, and gold is to be the world's money. Let us investigate a little. The Report of the Director of the Mint for 1892, page 50, gives the supply of gold (coin and bullion) in the United States at $649,788,020 Jan. 1, 1893. Since then the export balance against us of this metal is more than $60,000,000. This shows that we have now not quite $590,000,000 in gold in this country. The balance of trade against us, says Hubbard, Price & Co., June 27, is $291,403,128. This must be paid, and since gold is demanded, gold must be paid. Subtract this and we have left, after this balance is paid, only $298,384,892. For good measure say $300,000,000. The demonetization of the rupee in India will require £77,000,000 sterling, or $385,000,000, which will have to come and England being interested, will procure it. England holds gold securities enough against us to take every penny's worth of gold we hold, and more too. Should Congress refuse to restore silver to its ancient and proper place in our monetary system, and blindly submit to the gold-bugs of Wall street backed by England in making gold the only money, then England would force us to pay, at once, what we owe in gold. We would not have a sufficient quantity and would have to pay her in bonds and let her fix the terms, conditions and interest; or, in other words, we would be a bankrupt nation. This is the end of the aim of plutocracy, and that there is a conspiracy to bring it about is very evident to those who will take the time and trouble to investigate it, as we show in another article.

GOLD—HOW MUCH AND WHERE IT IS.

Taking the Comptroller of the Currency for authority, we find in his report for 1892, that on September 30th, 1892, there was in the national bank vaults of this country $173,932,133 in gold, coin and bullion, and that it was distributed as follows:

North of the Potomac river and east of the Ohio line	$104,222 150
In the 13 Southern States	5,6 3,124
In the rest of the country	64,096 859
Making the total	$ 73,932,133

Now taking the Report of the Superintendent of the Mints for the same year we find on page 50 a summing up of the amount of gold in the country, and the figures, including coin and bullion, and what was in the United States Treasury January 1st, 1893, the result shows the total amount

to be		$649,788,020
The amount in the treasury was		
Bullion	$ 81,826,630	
Coin	156,662,451	= $238,4 9,082
Outside the treas. only		$411,298,938

Supposing that this gold, outside the treasury, is distributed throughout the country in the same proportion that we find it in the national banks, we find it distributed as follows:

In the U. S. Treasury	$238,489,082
North of the Potomac	246,455,791
13 Southern States	14,276,237
Balance of the country	151,568,610
Total coin and bullion in the U S.	$649,788,020

The government actuary estimated the population of the United States, June 30, 1892, to be 65,593,000. The following table gives the population of each section and the gold per capita in each outside of the treasury:

	Populat'on.	Gold per capita.
Whole country,	65,593,000	6.27
North of Potomac,	19,588,000	12.58
Bal. of the country,	48,005,000	3.58
13 Southern States,	18,919,000	.71

Where is the man, south of the Potomac or west of the Pennsylvania line, who can look these facts in the face, and remembering who it is that holds our whole South and West under mortgage, can advocate a complete reduction of our circulating medium to a gold basis? No honest sane man can do it evidently, unless he be an agent for the Wall street plutocracy and is willing to see the whole country reduced to abject and irredeemable slavery. 71 cents per capita in the whole South! Just think of it. The South and the West have filled the Northeast with their city, county, State and railroad bonds, and it would take every cent of gold in the South and the West to pay one year's interest on these bonds and their mortgages. This would drain us dry and leave us without money and without independence, a completely downtrodden and ruined people, without pride or patriotism. Will our people submit to it? Will our Congressmen fall in and vote with those slaves of plutocracy from the Wall street country because to oppose would be like "darting straws against the North wind?" or will they cease that foolishness and stand up like patriots and fight for their homes and their loved ones, like patriotic representatives of a brave and patriotic people? We will see.

EXTRA SESSION CALLED.

Late Friday afternoon President Cleveland issued a proclamation calling the extra session of Congress to convene on the 7th of August instead of the first week in September.

During the past week or two the chambers of commerce in various cities, also other business organizations, have petitioned the President to appoint an earlier date for Congress to assemble, giving as a reason that financial pressure is too great to allow a longer delay. The call is a calamity howl of the worst kind. No particular policy is outlined, no suggestions are made. However, the President will probably issue a special message to Congress at the beginning of the session. Now let us all hunt up our old pocket books and get ready for good times and less money, for the Sherman law will be repealed.

MORE CALAMITY HOWLING.

Every week there are at least 1,000 failures in North Carolina—failing to get office.—*Hickory Mercury.*

Bro. Click, you should not howl calamity. It will create a "lack of confidence."

NATIONAL BANKS HAVE DIMINISHED THE CIRCULATING MEDIUM.

Since the first national bank was organized up to October 31st, 1892, the total issue of their notes

has been	$1,693,5 1,685
There has been retired	1,521,464,764
Amount unredeemed	$ 172,036,921

Deduct from this the amount then held in the treasury, of lawful money, with which to redeem outstanding national bank notes, $25,191,083, and the amount which is estimated will never be presented for redemption on account of losses and destruction by fire, etc., $8,500,000, and we have only $138,345,838 actually added to the circulation by the national banks. Now for the other side. We find in the same official report that on the same day the national banks held in reserve $408,065,743, and had a redemption fund in the treasury amounting to $7,139,564. Add these two items and we have

Out of circulation	$ 15 205,3 7
In circulation	138,315,838
Balance against the banks	$276,859.469

Thus it appears that the national banks have reduced the circulation $3 where they have added but $1.

HOW IS IT?

Two weeks ago when we saw the earnest efforts of one of the great New York plutocratic dailies to ascertain of every Congressman "Where was he at" on financial questions, we stated that this was a movement at the instance of the Chief Executive of the Nation, and that no extra session of Congress would be called unless, or, until a majority was found ready to carry out his views. Good men laughed at our idea. Now we ask them to read the expression of a cabinet officer, one of the inside has been heard from, and the associated press dispatches, published in the morning dailies last Thursday morning, June 29th, as they show whether we are false prophets or not. Here is what the reporter credits to said cabinet officer:

"Still there is no certainty, even now, that Congress will repeal the Sherman law. The House is more favorable to its repeal than the Senate. He intimated that if the President were convinced that Congress would immediately repeal the Sherman law, that body might be convened in extra session before September; but, he concluded, the leaven is working."

In line with this, we find in the New York *Herald*, June 27th, the following:

"While popular sentiment has undergone a remarkable change in favor of repealing the Sherman law, it is still a matter of some doubt whether Congressional sentiment is yet ripe for its repeal."

The *Herald* in the same editorial says:

"In escaping an extra session in March, the country has escaped financial, commercial and industrial disaster."

But the same contends that the tariff issue which would have been taken up then is now "relegated to the rear," and is not likely to be "tampered with," therefore Congress should be convened and "the suicidal Sherman law repealed at once."

Then, again, we take up Hubbard' Price & Co.'s *Weekly Financial Review*. Speaking of the sentiment of the country on the Sherman law it says:

The sentiment of the East has been well known for some time, but until quite recently the silver craze has been very strong in the West and the South. There are reports that *the President is considering* the advisability of *calling Congress together* before September 1, owing to the evident change of sentiment, and it is difficult to understand why this is not done *if he is satisfied* with the indications that *there would be no risk* entailed. There is always a danger that during the next two or three months an improvement may take place in business, and that the opinion which is now so strong that the Sherman law is the cause of all our troubles, may have fewer adherents, making its repeal doubtful, if not impossible."

Can any sane man read these extracts and not see that there is dickering going on, and that the President is playing into the hands of the East? And when we of the South where there is only 71 cents per capita of gold, wake up to fully realize this, and that the administration is nothing for us but all for the East, where they have $12.50 per capita in gold, then will the people south of the Potomac and west of the Pennsylvania line with one accord cease singing the praises of the present administration.

The last clause of the above quotation is a remarkable statement. "*Danger.*" Danger of what? Danger that an improvement *may take place in business.* Read the clause and you will see the animus. Some gold came back from abroad the other day. That frightened them. The wheat crop is being rapidly put upon the market. That may upset their plans. Wall street must set flat upon all business with all its weight and take Grover, with his immense proportions and enormous averdupois, in his lap. Still, with all this they fear business will revive in spite of them, and that the sentiment they have been trying to drive the people to may be lost to them, and make the repeal of the Sherman law "doubtful, if not impossible."

Still further proof:

The above was in type before the call for an extra session was issued. The call was telegraphed through associated press last Friday night and appeared in Saturday papers. In connection therewith the following statement:

"The proclamation was issued at 6 o'clock this evening. The President had left directions for the issuance of the proclamation before his departure for Gray Gables. His determination to call the extra session the first week in August instead of the first week in September, it is understood, was only definitely arrived at at this morning's cabinet session, after giving full weight to the numerous telegrams received from all parts of the country, urging the cause. *Another consideration which caused the President to change his mind was foreshadowed in the remark made by one of his cabinet officers two days ago that if the President received reasonable assurance that there was a likelihood of the prompt repeal of the so called Sherman silver purchase law, he might be disposed to call Congress together earlier than he had announced. It is inferred from the fact that the President has done so, that he considers that he has obtained the assurance he desired.*"

THE LEADING ISSUE.

It is wonderful to notice the changes that are going on. The political papers are almost unanimous in saying that financial reform "is the leading issue." But what sort of financial reform are they clamoring for? For the repeal of the Sherman purchasing law which increases the circulating medium more than $2,000,000 per month. When that is repealed there will be no market for silver. One of the leading industries of the great West will be cut off, leaving many thousands of people without employment and reducing the already largely inadequate supply of money to almost nothing. The gold bugs will then be satisfied Business failures will be doubled and trebled, factories will close, farm produce will fall one-third lower in price, merchants cannot sell their goods, people now able to pay only the interest on their mortgages will no longer be able to do even that, tenants cannot pay their rent, the collapse will be complete. The very rich can then gobble up the farms, the buildings, the factories, the stocks and bonds. Gentlemen, that is the object, that will be the result.

A CLEAR STEAL.

The Washington correspondent of of the New York *Herald* telegraphed that paper as follows on the 22d:

"Secretary Carlisle directed Treasurer Morgan to day to anticipate the payment of the July interest on the four per cent. United States bonds and on the Pacific Railroad bonds. Checks in payment of interest will be sent out as fast as they can be prepared. Holders of four per cent. coupons due July 1 may therefore present them for payment without rebate, and owners of the checks for interest may have them cashed as soon as received.

"The total interest on both classes of bonds aggregates $7,534,000, of which $1,900,000 is for the Pacific Railroad's bonds and $5,634,000 is for the four per cent. bonds. This action of Secretary Carlisle is taken to relieve the tightness in the money centres."

Thus Secretary Carlisle steals the interest for seven or eight days from the government and gives it to the holder of United States and Pacific Railroad bonds. The amount of interest (payable semi annually) for one week is nearly $290,000. Secretary Carlisle makes a free gift of that amount to the bankers holding the bonds. And this is the sort of reform the present administration is giving us!

THE STATE FAIR FOR 1893.

We have received from the Secretary, H. W. Ayer, a copy of the premium list for the State Fair of 1893. It is a more artistic publication than ever before, being embellished with handsome illustrations of North Carolina scenery, agricultural and fishing industries, &c.

The list has been thoroughly revised, especially in the departments in which ladies are interested, and the premiums are very liberal. The usual star premium of fifty dollars in gold is offered for the best exhibit made by a lady resident of the State, with a second premium of twenty dollars. There is also a premium of fifty dollars for the best display of any kind in the main exhibit building. Fruit growers and poultry fanciers, as well as others, will find the list this year very interesting. Anybody can get copies by applying to H. W. Ayer, Raleigh, N. C. Everybody should have one.

WHICH SIDE ARE YOU ON?

If the present financial troubles is caused by "want of confidence" then the present financial system must be based largely on confidence. The people want something better than uncertain and shadowy confidence, they want a financial system based on cash. But the money power and newspapers and politicians which belong to them, howl at that and say that it is wild and visionary and unsafe. Which side are you on?—*Goldsboro Caucasian.*