

THE PROGRESSIVE FARMER

MRS. L. L. POLK, - PROPRIETOR. J. L. RAMSEY, - EDITOR. J. W. DENMARK, - BUSINESS MGR. R. W. SOSSAMAN, - ASST BUS. MGR. Raleigh, N. C.

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To Correspondents: Write all communications, designed for publication, on one side of the paper only. We want intelligent correspondents in every county in the State. We want facts of value, results accomplished of value, experiences of value, plainly and briefly told. One solid, demonstrated fact, is worth a thousand theories.

The editor is not responsible for the views of correspondents.

RALEIGH, N. C., APRIL 30, 1895.

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

Do you want your paper changed to another office? State the one at which you have been getting it.

Our friends in writing to any of our advertisers will favor us by mentioning the fact that they saw the advertisement in THE PROGRESSIVE FARMER.

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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.

When money don't talk it is apt to be hush money.

If the beef trust don't let up on the price the people will have to kill Irish bulls.

What has become of the tariff issue? Seems that the bloody shirt and the tariff rag are no more.

One of these fine days the beef monopoly will learn that the public have as much as steak as the trust has.

The moss growing on the backs of some "sound money" advocates is a good deal longer than Senator Peppers' Populistic whiskers.

In the absence of statements to the contrary it is fair to presume that Oscar Wilde was knocked out under Marquis of Queensberry rules.

The only fifty cent dollars in circulation are the gold standard dollars. They have appreciated so much since silver was demonetized that half of one will buy a dollars' worth of property.

Reports from a number of county Alliances show that there has been a slight gain in membership during the past three months. That is a good sign, but we want more of a good thing.

The New York Voice, a prohibition organ, devotes a half-column editorial to the task of satisfying any sane man that it can't demolish Coins' Financial School. Better try to fill up an ocean by throwing pebbles into it.

It looks like some of the "sound money" belonging to the Merchants' and Farmers' Bank at Charlotte has gotten so far away that it isn't "sound" anymore—the distance is so great that the bank can't hear any "sound" at all.

A Chicago newspaper offers \$30,000 in cash prizes for the ten best serial stories with a mystery in them that is not explained until the last chapter appears. If the Democratic editors in North Carolina decide to compete outsiders will get badly left.

The people of Mecklenburg county ought to session the editor of the Charlotte Observer. The "birth place of liberty" should not tolerate advocates of men who have helped to fasten this ruinous English financial system on us. The "sons of worthy sires" ought to perpetuate the good name of their ancestors. This English goldbug crime is a thousand times more ruinous than the crime that brought on the Revolutionary war.

No, the Alliance isn't taking any stock in the State bank clamor. National banks are as much as we can stand, more in fact. The man who thinks State banks will benefit anybody except the beneficiaries—the bankers themselves—ought to take a plunge in cold water. "State banks would increase the circulation." Of course. But before you get any of the circulation you would have to pay 3, 5 or 10 per cent. for the use of it. All money should be national, and not issued through any kind of banks.

GOLD STANDARD SOPHISTRIES.

Probably the most absurd, but most plausible argument advanced by the silver mine owners rich. If this were true it would not be strictly logical. If this should be the result wouldn't it be better to make, say ten thousand men rich by using both metals, than five thousand rich by using only gold? Then, again, wouldn't it be better to make ten thousand men rich than to make sixty-five million paupers, which will be the inevitable result if the single standard is continued?

Wall Street staked this clamor and the gold organs never fail to cite Senators Stewart and Jones as examples. It is said that each of these men are worth several million dollars, having made it out of silver mine property. We will not dispute it. But where we find two or three who were on the ground early and purchased what turned out to be rich mines, and bought town property that became very valuable in a few years because great cities were built on it, you can find millions of people in the silver States who are very poor.

A few years ago it was estimated that every dollar's worth of gold produced cost about twenty, we think. A few make lucky finds, but thousands spend every dollar they have and years of labor and find that their mines turn out little or no gold. The same is true of silver. Yet, so long as we use the metals for money we must get them somehow.

In answer to these sophistries we will mention a few facts. A Chicago man invested in mining property. His silver cost him \$100 an ounce and he sold it for \$1 per ounce. Others have paid as high as \$10,000 and \$20,000 per ounce for mining experience. No one will doubt the business capacity of Mr. Palmer, the Chicago millionaire. He spent millions of dollars mining and his silver is said to have cost him \$50,000 an ounce. He gave it up and turned his attention to manufacturing and real estate investments, and is again a millionaire many times over.

Now friends, don't you see the absurdity of this nonsense? It is far better to run the risk of making a few men rich than to make paupers of the millions. Then consider that you are making the few gold mine owners richer by enhancing the value of their gold until one dollar will buy almost twice as much real estate or farm products as two ought to buy.

The editor of the Farm Record, Indianapolis, Ind., has visited various sections of Indiana and Missouri recently and reports much activity among the Alliances he met. New Alliances are being organized and old members are taking hold again. Such news ought to come from every neighborhood in the United States.

SOUND MONEY FANATICS.

You have heard of "silver cranks," "silver fanatics," etc. Well, there is a new tribe in the land—the "sound money" fanatics. They are not fools, that is, all of them are not. Some of them are expert in practising usury, forming trusts, buying up legislators and the like. Those who are not fools, however, are satisfied that a majority of the American people are fools, and they are acting accordingly.

These sound money fanatics have gotten together and have "wrote a book," not one book, but seven books, "Seven Financial Conspiracies," as it were. The first is National and State Banks; second, "Canadian Bank Note Currency"; third, "Bimetallism in History"; fourth, "The World's Currencies"; fifth, "New York Bank Currency"; sixth, "The Currency Famine of 1893"; seventh, "The People's Money." They state that other books will follow.

These little novelettes are by well known financiers, men who gamble on Wall street; men who belong to trusts; men who are able to employ the best legal talent and take advice that enables them to steal and not be punished in the courts. They undertake to prove that water will run up hill; that the way to make money plentiful is to quit making any at all; that it is cheaper to sell bonds and borrow money than for the government to coin its own.

Now what we have said is all prophetic. We have not yet received one of the books. But we have read interviews with the authors of the booklets. We read their "sound money" organs, and can forecast just what they will say. You have heard men try to argue on the wrong side and know what dismal failures they make. The money question has two sides, of course. Smart men can take either side, study it and present bright arguments. But the goldbugs never go into the merits of the case. They are too shrewd for that. Right now they are talking for "sound money." One of the leaders was asked for an explanation recently. He said: "A money that the people of all other civilized countries doing

business with our country have full confidence in." Very good answer. Any of us are goldbugs that far. Any one can make an explanation of that kind. But we want to see the man who can prove that there is any want of confidence in our money. We all know that every foot of land in country and city, every building, every scrap of property, even the lives of our people, are responsible for every dollar issued by the government. Now let us see. The Secretary of the Treasury claims that there are about \$24 per capita in circulation, or about \$1,560,000,000 in all. By way of parenthesis we will say that in 1866 there were about \$1,800,000,000 in circulation and the population was only \$9,000,000, about half what it is now. That shows something of the fearful contraction and inevitable appreciation of the dollar. However, there are not \$24 per capita in circulation. No allowance is made for money lost, burned up or that carried to foreign countries by travellers and ambitious rich girls who marry lords and other cattle. In addition there is much more money locked up. But we will grant, for sake of argument that there are \$1,560,000,000 in circulation. Behind this we find property, the estimated value of which amounts to \$60,000,000,000. That, of course, is nothing like the market value, even in depressed times, and it would constantly grow in value, the country being comparatively new, if our monetary system was better regulated. Therefore, every dollar has behind it not less than \$38 worth of property. Now, what financier is it that ever refused to accept a dollar, a note, a mortgage or anything when it had a legal value of 28 to 1 behind it? If a man is worth \$38,000 in first class property, his note is as good for \$1,000 as the note of a millionaire is responsible for 25 cents. Yet, these "sound money" cranks have an idea that they can fool all of the people all the time. They can't do it. Every school boy knows that the clamor for sound money is a blind to deceive; that it is false; that it is raised entirely by bond-buyers and the few who own all the gold. Yet, great big 200 pound men claiming to be business men, professional men, sit around and squeak "sound money."

The Warrenton Gazette thinks something ought to be done to keep bridges from washing away. It does seem that they might be properly constructed and then chained. The Gazette says: "Bridge building costs our country a goodly sum, and it does seem a pity that no good way has yet been devised to prevent their destruction by high water. We do not know, but it seems to us most of the bridges might be saved by being chained. Let them float when the water reaches them, but if they are properly chained they must necessarily come back to their proper place as soon as the water subsides."

NEW REFORM PAPERS.

The Chataqua Populist is a new eight page paper just started at Jamestown, N. Y., by C. M. Maxton. It hits straight from the shoulder. We have received the first number of the Alliance Monthly, by Bro. W. S. Barnes, Raleigh. It is a neat paper, filled with good reform matter. The Record Review is the title of a 62 page magazine, published by J. H. Turner & Co., Washington, D. C. Bro. Turner was formerly Secretary of the National Alliance and is well known as an able reform writer. The magazine is chock full of good matter.

The Blue and the Gray, Washington, D. C., devoted a large part of its space to political economy and a patriotic effort to keep the Mason and Dixon line submerged. You can secure it and THE PROGRESSIVE FARMER both a year for only \$2.

DR. CALDWELL AND GROVER.

The Charlotte Observer of the 17th inst. comes out with an editorial severely condemning THE PROGRESSIVE FARMER for endorsing what Dr. Lansing said about Cleveland's getting drunk and insinuating that "he keeps full to the high beer mark," and denounces the FARMER editor as a base slanderer. On the following day the Observer in its leading editorial, is "fully prepared to agree with the Greenville, S. C., News," that "Grover Cleveland may be drinking a good deal more liquor than is good for him. The man who drinks any is liable to drink too much." But he don't get drunk? O. no. What's the matter with Editor Caldwell, anyway? - Hickory Mercury.

BRO. HERBERT "EXPERIENCES RELIGION."

"Where are they at?"—The friends of Cleveland who claimed he was a friend of silver? We said, after reading his message in favor of unconditional repeal, he was against silver, but some of his friends expressed a contrary opinion. Can anybody now say he is friendly to silver? Cleveland is, and has been for a long time, a goldbug. He is no Democrat. - Kinston Free Press.

DOINGS AMONG THE BANKERS.

Lyman J. Gage, E. G. Keith, C. J. Blar, H. F. Eames, J. J. Mitchell, J. P. Odell, Chas. L. Hutchinson, Barton L. Smith, S. W. Rawson, Geo. Schneller, John R. Walsh, all bankers, and a number of millionaires associated with them have petitioned President Cleveland to visit Chicago and aid them in working up a public sentiment against the remonetization of silver, says the Chicago Express.

Has it come to this that the bankers are afraid that the people are getting their eyes open and may turn against them? What do the bankers want anyway? Are they lying awake nights to see what they can do for the people? Is that their record in the past?

They want the entire redemption money of the world to consist of gold—gold, the entire amount of which on earth can be put into a space 22 feet square. They want the entire business of this globe done on the basis of a little chunk of yellow metal 22 feet square.

See the result. These bankers and their friends in railroad building and other enterprises with the government of the United States have borrowed of England to the extent of \$5,000,000,000, the interest on which at 4 per cent. is \$200,000,000 a year. Rothschild and the other bankers of England want that interest paid in gold and with our annual product of gold, less than 40 millions a year, we are expected to ante up and pay England 200 millions of gold each year.

For the purpose of keeping up this policy, which has made the Rothschilds, the Belmonts, the Drexels, the Morgans, the Gages and the millionaire bankers of this country, while the life of all business has been crushed out, the bankers are about to hold a convention in Chicago and they are after Cleveland to help them.

Great blazes and little fishes! Has it come to this? Have the bankers got so hard up that they have to call in this big puddin'-head whose imbecility has so completely wrecked his party that they can never come into power again in this generation? Great guns! He is so unpopular that he couldn't be elected pound master in a dozen cities in the United States, and yet, as a drowning man will catch at a straw, these bankers expect this fellow will add dignity and give prestige to their convention.

SAMPLE GOLDBUG ARGUMENT.

The New York Journal of Commerce makes the following brilliant (?) argument against silver coinage. We are going to make it a point to give our readers all the best things said on both sides of this vital question. We have no fear of the consequences:

"It is not easy to estimate how far the current wildly sensational methods of silver propaganda may really help the mining interests in their struggle for free coinage. The latter phases of the agitation are intended not to create an intelligent public opinion, but to inflame passion and prejudice among the uneducated masses. That class is large enough, in the sections to which these tactics are applied, to admit of the capture of a very large number of votes; and, to that extent, the agitation becomes dangerous. It is therefore to the last degree urgent that measures be promptly taken for counteracting this purely demagogic propaganda. But how is the kind of sentiment thus created to be dealt with? The bimetallic problem viewed in its fundamentally scientific aspect, is one of the most abstruse within the whole range of economic issues; and of what avail can it be to reason upon it with men too ignorant to understand either the terms, definitions or principles of the question, especially when they are already recommitted by passion and prejudice, and when their actual object is the satisfaction of a mere partisan spirit of conflict? Reasoning with these people, through printed matter and oral address, is not to be entirely eschewed; for it could not fail to counteract in some measure the poison with which the silver leaders have inoculated them; but it would be a great mistake to depend upon such counteractions exclusively.

"The treatment of this issue as a mere subject of economic debate is neither the readiest nor the safest way of settling it. So far as it is made a mere tongue contest, an excitement of partisan debate, the period of its disposal is postponed. The battle of the standards is as little likely to be ended by ignorant debate as the battle of the creeds has been. The statesman rather than the economic theorist must be the final arbiter.

"The first step towards a settlement must be a recognition of the fact that, whilst among the agitators there is a large element of pure passion and devilry, yet behind all that and among a more serious and intelligent class of Western and Southern citizens there is a deep conviction of the existence of a grave sectional inequality and inequity, the correction of which has seemed to them possible through free coinage. The conviction lies at the root of the willingness of the Western and Southern States to help the silver miners in their attempt to force their product upon the Government. Tenfold more may be accomplished towards settlement by a wise and conciliatory consideration of this deep seated sense of grievance than by heated debates on the comparative merits of gold and silver."

Now notice that the Journal of Commerce doesn't controvert nor attempt to controvert a single argument in favor of silver. The argument (?) is simply a tirade against people who know more about political economy in a day than the Journal of Commerce will ever know, simply and mainly because it does not study the question. It says: "The bimetallic problem viewed in its fundamentally scientific aspects, is one of the most abstruse in the whole range of economic issues." That is a paralyzing sentence. But the silver question is as simple as anything can be. You know that two and two are four. You know that if you divide a thing into halves both halves are equal to the whole. If you stop up one of two water pipes the quantity of water will be diminished in exact proportion to the size of the pipes. If the pipes were of equal size the quantity of water will only be one half. The man who can't understand the silver question is a sorry stick. The Journal of Commerce may not understand it; may not know that flour is produced by grinding wheat, but it needn't think its readers are all fools.

"OBSERVER" AND LANSING.

We reproduce on first page an article that appeared in the Charlotte Observer last Tuesday, signed "Observer." This citizen, who modestly declines to appear before the public in his true colors, asserts "that money could not hire THE PROGRESSIVE FARMER to reproduce these clippings." He has made a mistake. Money cannot "hire us to publish them," but it is done without price, not the clippings alone, but the entire article, and it is given a most conspicuous place in the paper. If "Observer" has read THE PROGRESSIVE FARMER for years, as he claims, he knows he makes a false statement whenever he intimates that THE PROGRESSIVE FARMER is unwilling to give both sides a hearing. When we say that we do not believe Cleveland is a sober or an honest man we mean it. But his friends are welcome to any reasonable amount of space in this paper to defend him. "Observer" knows, and every citizen of this State knows it to be a fact that the columns of this paper have been open to any and every man in the country for any article of public interest. We invite correspondence, we invite criticism. We challenge "Observer" or any other man in this State to name a man or woman who has been refused admission to our columns, on either side of any question. If "Observer" thinks this paper is "unfair" or "conscienceless" let him criticize and prove it to our readers. We will throw our columns open to him and let him advocate Cleveland or any Wall Street doctrine he wishes to champion. We are not afraid of the result. If you prove to our readers that this paper is untruthful or that it is advocating un-sound doctrines you are welcome to do so. Come on with your thunder. Our columns are open to any other Wall Street Democrat in or out of the State. If that isn't satisfactory, we will throw them open to the Chairman of the Democratic State Executive Committee and every Democratic voter in the State. If that doesn't satisfy you we will open them to the shrewdest men you can name in Wall Street itself and give them a reasonable amount of space to prove to our readers that this paper is untruthful, unfair, ignorant, or anything else except what it ought to be. Now, "Observer" and his friends can either shut up or put up.

As to the clippings, one from a milk and cider goldbug religious paper, so-called, the other from a goldbug Republican paper, we will say that their testimony is ruled out. In this State a wife is not considered a competent witness in her husband's favor. A goldbug is not a competent witness in defense of the President. A man cannot serve two masters. No man can be a goldbug and a truthful man at the same time. The Washington correspondent quoted is not a competent witness, either, and for the same reason. The money power owns or controls all of the great plutocratic dailies that are able to retain the services of a regular Washington correspondent. They would discharge any correspondent who would utter a word against their heavy-weight idol, or discharge him if he refused to write an article, at their request, exonerating their idol.

We heard a reformer say the other day "Coin's Financial School" is all the campaign literature I want in '96."

A FEW MINUTES WITH "SOUND MONEY" ADVOCATES.

The First National Bank at Williams, Conn., was closed by Bank Examiner Dooley last week. The cashier, who died a few days ago, had forged the names of some of the directors for large amounts. All are "sound money" men.

James Holland, Cashier of the Farmers and Merchants' National Bank, Charlotte, N. C., is a defaulter and forger, a fugitive from justice. The bank loses many thousands of dollars. He was a Deacon in the Presbyterian Church. He was a "sound money" man.

Thomas Grady, a "sound money" man and cashier of the First National Bank, Marietta, Pa., was arrested for embezzlement a few days ago. He stood high socially and otherwise. He pocketed \$19,000.

Banker M. A. Thayer, of Spartanburg, Wis., was arrested on six charges of obtaining money under false pretenses. He was bound over to court under heavy bond. He was a "sound money" man.

The Fresno Loan and Savings Bank, conducted by "sound money" men, closed its doors at San Francisco, California, owing depositors large sums.

The Aurora State Bank at Aurora, Mo., closed its doors, owing a considerable amount. Its managers were not in favor of a "debased currency."

Business troubles caused C. T. Edger, a banker at Pawnee City, Neb., to commit suicide a few days ago.

The City National Bank at Fort Worth, Texas, closed the other day. Albert Schwart, President of a large mercantile company, committed suicide because the bank "debased" the currency he had in it. The President of the defunct bank has since delivered a lecture before the Y. M. C. A. in that city. The subject was: "Sound Money Essential to Successful Banking."

Geo. E. King, City Treasurer, Gloucester, N. J., a "sound money" advocate, is short \$6,000 and a fugitive from justice.

Geo. T. Frey, of Chattanooga, Tenn., has brought suit against A. J. Wisdom and the Bank of Chattanooga for an alleged shortage of \$50,000 in estate funds deposited in the bank.

Baldwin Bros., Brokers, Boston, have made an assignment with large liabilities. This firm was active for the repeal of the Sherman law and have recently been "sound money" men.

Alonzo Snyder, book keeper and collector for the Second Baptist Church, Chicago, a "sound money" plutocrat, has defaulted in the sum of \$7,600 of the church funds.

Samuel E. Aymor, book-keeper for the Shoe and Leather National Bank, N. Y., was arrested on the 21st ult. for altering the account of a life insurance company. He is a "sound money" man and is in jail, having failed to give the \$15,000 bond required.

The Bank of Roxboro, N. C., was robbed of all the cash on hand about a week ago. A telegram from State Bank Examiner Palmer brings the information that the cashier of the bank is the guilty party, and he is now in jail, out of hearing of the "sound money."

CASHIER GOES WRONG.

The Roxboro Bank Loses \$2,800 and the Cashier Goes to Jail.

Upon hearing of the robbery of the Farmers' Bank of Roxboro, State Treasurer Worth immediately wrote the cashier of the bank, who replied as follows:

"Yours of the 20th inst. to hand. We were robbed of \$2,800 last Saturday and Sunday nights. We will not close business. Will not affect us. All of our largest depositors have called and expressed no uneasiness whatever. We have to-day purchased a good safe. Will have it in a day or so."

(Signed) W. A. Jones.

The State Treasurer was not too well satisfied with this, and sent his bank examiner, Malvern H. Palmer, Esq., to look into the matter. Mr. Palmer telegraphed Treasurer Worth on Saturday:

"Have discovered irregularities in Farmers' Bank. It has closed doors. Cashier gone to jail. Advise me."

PERSONAL AND PERTINENT.

Sheriff Jenkins, of Chatham county was in the city Friday.

County Treasurer G. D. Spence, of Harnett county, gave us a call a few days ago.

Mr. J. F. Ray, who was a leading member of the late legislature on the Democratic side, and who is one of the brightest men in the Western part of the State, was in the city last week.

Messrs. E. A. Thorne, of Halifax county, and Henry N. Clark, of Warren, two of the State's best citizens, gave us a brief call Thursday.

Sheriff J. S. Fortenberry, of Cleveland county, and two deputies, brought several prisoners to the pen last week. The sheriff dropped in to renew his subscription.