

# The Watchman and Southern.

THE SUMTER WATCHMAN, Established April, 1850.

"Be Just and Fear not—Let all the Ends thou Aims't at, be thy Country's, thy God's and Truth's."

THE TRUE SOUTHERN, Established June, 1866.

Consolidated Aug. 2, 1881.

SUMTER, S. C., WEDNESDAY, NOVEMBER 29, 1893.

New Series—Vol. XIII. No. 18.

## The Watchman and Southern.

Published Every Wednesday,

N. G. Osteen,  
SUMTER, S. C.

Two Dollars per annum—in advance.

ADVERTISEMENTS:

One Square first insertion.....\$1.00  
Every subsequent insertion.....50  
Contracts for three months, or longer will be made at reduced rates.

All communications which subscribe private interests will be charged for advertisements. Objections and tributes of respect will be charged for.

### NOTICE.

THE SUPERVISOR OF REGISTRATION will be in his office on Saturday of each month, for the purpose of issuing certificates of registration to all persons who have become twenty-one years of age since the last General election. Also transfers to those who have changed place of residence.

W. S. JAMES,  
Supervisor of Registration.



## THE BEST

Remedy for colds, coughs, and the common disorders of the throat and lungs, Ayer's Cherry Pectoral is universally recommended by the profession. It breaks up the phlegm, soothes inflammation, allays painful symptoms, and induces repose. In bronchitis and pneumonia, it affords speedy relief, and is unrivaled as a prompt and effective

### Emergency Medicine

in croup, sore throat, and the sudden pulmonary diseases to which young children are so liable.

"Ayer's Cherry Pectoral has had a wonderful effect in curing my brother's children of a severe and dangerous cold. It was truly astonishing how speedily they found relief, and were cured, after taking this preparation."—Miss Annette N. Moen, Fountain, Minn.

**AYER'S  
Cherry Pectoral**  
Prepared by Dr. J. C. Ayer & Co., Lowell, Mass.  
Prompt to act, sure to cure

## J. B. CARR,

Contractor and Builder,

Sumter, S. C.

DEALER IN

Rough and Planed Lumber, Doors, Blinds, Sash, Laths,

Cypress Shingles,

Lime, Glass and General Building Supplies.

Mill Work

Of all kinds made to order, such as

MANTLES,

DOOR AND WINDOW FRAMES,

STORE FRONTS,

MOULDINGS AND TURNED WORK

OF EVERY DESCRIPTION.

Office and Mills at Junction of W. C. & A., and C. S. & N. R.'s.

## THE BANK OF SUMTER.

SUMTER, S. C.

CITY AND COUNTY DEPOSITORY.

Transacts a general banking business

Also has

### A Savings Bank Department.

Deposits of \$1.00 and upwards received. Interest calculated at the rate of 4 per cent. per annum, payable quarterly.

W. F. B. HAYNSWORTH,  
President.

W. F. RHODES,  
Cashier.

## THE SIMONS NATIONAL BANK

OF SUMTER.

STATE, CITY AND COUNTY DEPOSITORY, SUMTER, S. C.

Paid up Capital \$75,000 00

Surplus Fund 11,500 00

Liabilities of Stockholders to depositors according to the law governing National Banks, in excess of their stock \$75,000 00

Transacts a General Banking Business. Careful attention given to collections.

### SAVINGS DEPARTMENT.

Deposits of \$1 and upwards received. Interest allowed at the rate of 4 per cent. per annum. Payable quarterly, on first days of January, April, July and October.

R. M. WALLACE,  
President.

L. S. CARSON,  
Cashier.

## TAX NOTICE.

OFFICE COUNTY TREASURER, SUMTER COUNTY, SUMTER, S. C., Sept. 20, 1893.

THE TREASURER OF SUMTER County gives notice that his books will be open from the 15th day of OCTOBER, 1893, to the 15th day of DECEMBER, 1893, for the collection of Taxes for the fiscal year 1892 and 1893, for Sumter County.

The following are the rates per centum of the levy:

For State purposes—five and one-half mills on every dollar of the value all taxable property.

For ordinary county purposes—two and three-fourths mills on every dollar of the value of all taxable property.

Special county tax for past indebtedness—one-fourth of one mill.

Special county tax for new jail—one mill.

Constitutional school tax—two mills.

Mayesville, two mills extra levy for school purposes in the town of Mayesville.

Swimming Pans, two mills extra levy for school purposes in the township.

Sumter (outside of city limits), two mills extra levy for school purposes in the township.

One dollar on each Poll between the ages of 21 and 50 years.

The total levy in this county is eleven and one-half mills.

D. E. KEELS,  
County Treasurer.

Sep. 27.

## Order Your

PROVISIONS AND GROCERIES

FROM

GEO. W. STEPPENS & SON,

Wholesale Agents, Charleston, S. C.

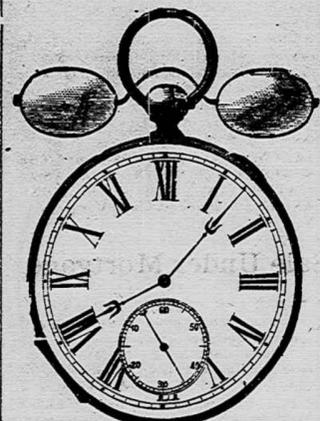
Agents for—

MOTT'S CIDER,

RED SEAL CIGARS,

and DOVE HAMS.

H. A. HOYT,  
MAIN STREET,  
SUMTER, S. C.



### GOLD AND SILVER WATCHES,

FINE DIAMONDS,

Clocks, Jewelry, Spectacles,

MERIDEN BRITANIA SILVERWARE, &c.

REPAIRING A SPECIALTY.

Feb. 1

## Monterey.

1760. The Monks' Remedy. 1845.



A TONIC, NERVINE, BLOOD PURIFIER.

Like Cures Like.

The Poison of the Swamp has its Antidote in the Swamp.

For Malaria, Nervousness, Indigestion, Dysentery and Bowel Complaint, ask your dealer for MONTEREY. If he does not keep it, we will send you a large bottle, express prepaid, on receipt of \$1.00.

MUNTEREY Co.,  
Florence, S. C., Props. and Mfrs.

F. W. WAGENER & Co.,  
Charleston, State Agents.

Oct. 11.

## DR. E. ALVA SOLOMONS,

DENTIST.

Office

OVER BROWN & BROWN'S STORE,

Entrance on Main Street

Between Brown & Brown and Durant & Son.

OFFICE HOURS:

9 to 1.30; 2 to 5 o'clock.

April 9. 2

## NEW LUMBER YARD.

I BEG TO INFORM MY FRIENDS AND the public generally that my Saw Mill located on the C. S. & N. R. R., just back of my residence, is now in full operation, and I am prepared to furnish all grades of Yellow Pine Lumber from unbled timber, at prices according to grades.

Yard accessible on North side of residence.

J. B. ROACH.

Feb 18.

### Carlisle on the Currency.

The Chamber of Commerce of the State of New York held its one hundred and twenty-fifth annual banquet on the 21st instant, and among the many distinguished persons present was Secretary of the Treasury Hon James G. Carlisle, who made the speech of the evening—expounding the financial views of the Administration. He was introduced by the President of the Chamber of Commerce, who read the following toast:

"Commerce demands and the honor of the country requires that the obligations of the United States shall be paid in coin current in any market of the world, and that this question shall be settled for all time and beyond all controversy."

To which Mr. Carlisle responded:

SECRETARY CARLISLE'S ADDRESS.

Mr. President and Gentlemen: The subject presented by the sentiment just read is so large and involves so many considerations, not only of public policy, but of public and private honor and good faith, that I scarcely know how to respond to it on such an occasion as this, where brevity of statement will be more appropriate than elaborate argument. I am somewhat embarrassed, also, by the fact that I am to talk to an assemblage of gentlemen who, by reason of their personal experience in commercial and financial affairs, are at least in as good a position as I am to understand and appreciate the value of a sound and stable currency and to foresee the injurious effects of a departure from correct financial methods.

Money and its representatives constitute the tools with the merchant and the banker perform their parts in the numerous and complicated transactions necessarily occurring in the growth and development of our trade at home and abroad. It is not possible to do perfect work with imperfect instruments, and if it is attempted the consequences will not fall upon you alone, but must be felt sooner or later in every part of the land. Confidence would be destroyed, trade would be interrupted, the obligations of contracts would be violated, and all the evils which have invariably attended the use of a base or fluctuating currency would afflict, not the commercial and financial classes only, but the country at large. But our commercial interests are not confined to our country: they extend to every quarter of the globe, and our people buy and sell in nearly every market of the civilized world. A very large part of our farmers, mechanics and other laboring people find constant and profitable employment in the production and transportation of commodities for sale and consumption in other countries, and the prices of many of our most important products are fixed in foreign markets. Without exception these prices are fixed in the markets of countries having a gold standard or measure of value either by express provision of law or by a public policy which keeps their silver coins equal in exchangeable value to the gold coins at the legally established ratio. The value of our trade with the people of other countries during the last fiscal year was more than \$1,700,000,000 and more than \$1,100,000,000 of this was with the people of Europe, while with the whole of Asia it amounted to a little over \$100,000,000, and with all the countries of South America, excluding Brazil, which has a single gold standard, it was only \$46,000,000. While it would be unfair to attribute this unequal distribution of our trade with the outside world to the character of fiscal legislation, I think it may be safely asserted that this country could not long maintain its present position as one of the most conspicuous and important members of the great community of commercial nations which controls the trade of the world, unless we preserve a monetary system substantially at least in accord with the monetary systems of the other principal nations.

There can be no international legal tender without an international agreement, but there must, from the very necessity of the case, always be a common basis upon which bargains are made and a common currency in which balances are settled. No one nation can determine for the others what that basis shall be or what that currency shall be. It may establish a currency for itself and for the use of its own people in their domestic trade, but the value of that currency will be ultimately measured and conclusively fixed by the international standard, whatever that may be. The stamp on its coins attests their weight and fineness, but it adds nothing whatever to their intrinsic value, and nothing whatever to their exchangeable value in the markets of the world; so that a nation's stock of international money always consists of its uncoined bullion and the bullion value of its coins. It cannot augment its stock of such money to any extent by overvaluing either gold or silver in its coinage laws, nor can it diminish its stock to any extent whatever by undervaluing either metal. While the number of its nominal dollars, or shillings, or francs, may be increased or diminished, as the case may be, the actual value

of the bullion or coins will not be changed in the least, for no Act of Congress, or other legislative body, can repeal or alter the laws of trade or the laws of finance, and every attempt to do so must result in disaster sooner or later.

No matter, therefore, what our monetary system may be here at home as established by our own laws, we must either relinquish a large part of our share in the commerce of the world or conduct our international trade upon such basis as the general judgment commercial nations may establish. We can not possibly change this situation, and, consequently, the only practical question is, whether it is better to establish by law an inferior kind of money for use at home exclusively and another kind for use abroad or to have all our money good enough for use in every market where our people trade. I believe the people of the United States are entitled to have for use in their domestic trade just as good money as any other people in the world have, and that they are entitled to have just as much of it as may be necessary to carry on their business regularly and profitably. Whether it be gold or silver, or both, or paper based upon the coins of the two metals, the people have a right to demand that it shall be in fact what it purports to be—a just and true measure of value, or the representative of a just and true measure of value.

Gold is the only international money, and all trade balances are settled in gold, or, which is the same thing, on a gold basis, all other forms of currency being adjusted to that standard. It is useless for the advocates of a different system to insist that this ought not to be so; it is so, and we cannot change the fact. But the gold eagle and double eagle are not accepted at a particular valuation in these settlements simply because the United States of America have declared by law that they shall be legal tender at the nominal value, but solely because the bullion contained in them, if uncoined, would be worth everywhere the same amount. This is a great and powerful Government, but there is one thing it cannot do—it cannot create money. There are some things, however, which the Government can do for establishment and preservation of sound and stable currency. In the exercise of its constitutional authority to "coin money and regulate the value thereof," it can suspend or limit the coinage of either metal whenever it is ascertained that the coins of the two metals, of the same denomination, are of unequal value; or it can change their legal ratio so as to make them as nearly equal in value as possible, or it can maintain the parity of its coins by receiving them and their paper representatives in payment of all public dues and discharge all its own obligations in whatever kind of money its creditors may demand.

The principle or rule of law that the option as to the kind of legal tender with which an obligation shall be discharged belongs to the debtor, and not to the creditor, has no just application in a case where the Government issues notes to circulate as a currency among the people and, by making them legal tender, compels the people to receive them. The private citizen may very properly avail himself of the lawful right to discharge his private obligations, held by voluntary creditors, in any kind of legal tender money, because he has only his own personal interest to protect and owes no public duty in the premises. But when the Government of the United States has undertaken to supply the country with a currency, and has issued its obligations in the form of notes to circulate among the people in the transaction of their private business, and has received for every dollar represented by such notes a dollar's worth of the people's property, its honor, as well as sound public policy, demands that they shall be redeemed upon presentation in money current in all the markets of the world. No Government can honorably disparage or depreciate its own obligations, and especially obligations which it has forced its people to accept; nor can any Government honorably discriminate between the different kinds of money or currency which it puts in circulation. Whatever may be the differences in the forms and qualities of the currency while it remains in circulation, when the time for ultimate redemption comes all must be treated alike.

The country has recently heard a great deal about bimetalism and a double standard, and it is possible that these subjects will continue to be discussed to some extent in the future. For my part, I have never been able to understand what is meant by a double standard, or double measure of value, and I have never found anyone who could tell me. To my mind it seems as absurd to contend that there should be two different standards or measures of value as it would be to insist upon having two yard sticks of different lengths or two gallons of different dimensions. If there were two standards, or measures, not equal in value it is evident that one of them must be a false measure; and if they were of equal value it is evident that, no matter what the law might declare, there would be in fact but one measure, although composed of two different kinds of material.

If, for instance, the silver dollar and the gold dollar were of precisely the same value and could be so kept at all times, there would be, in fact, but one standard, the unit for the measurement of values. Whatever that actual standard may be established by the laws of trade and finance, whether it be so many grains of fine gold or so many grains of fine silver, it is the duty of the Government to conform to it in payment of its obligations and in all its dealings with the people.

It does not follow from anything I have said that nothing shall circulate or be recognized as money or currency except gold or paper issued against gold, nor that the prices of commodities ought to be, or will be, fixed upon the hypothesis that gold is the only money in the world, but it does follow that no part of our currency, whether it be silver or paper, should be permitted to depreciate below the established and recognized standard. Any financial policy which would encourage or permit such depreciation, or create a reasonable apprehension of such depreciation, would unsettle values, paralyze business, arrest the growth and expansion of our industries and ultimately bring almost universal bankruptcy and ruin upon the country. It must be remembered, however, that it is the function and duty of the legislative department to establish the policy of the Government upon this and all other subjects, and to clothe the executive with the necessary authority and means to carry it out. When the authority and means are granted, the executive department is responsible for the manner in which the law is executed, but beyond this it has no power to act, and consequently no duty to perform.

Gentlemen, the question whether the obligations of the United States will be paid in coin current in all the markets in the world has already been settled, and it has, in my opinion, been settled for all time to come. It has been settled, not by any specific Act of Congress prescribing the exact mode of payment, but by the spirit and obvious purpose of the whole body of existing legislation upon the subject, and by the deliberate judgment of the American people and the declared purpose of those who have been intrusted with the execution of the laws. The disposition and ability of the Government to maintain its own credit at the highest possible standard, and to preserve the integrity of all the forms of currency in circulation among the people, cannot be reasonably doubted, and ought not to be subjects of serious controversy hereafter.

This does not imply that silver is to have no place in our monetary system. What is to be the ultimate fate of the metal is one of the problems which time and events alone can solve; but for many years, notwithstanding all our legislation in its support, the fluctuations in its value have been so rapid and so great as to demonstrate the fact that it cannot be safely coined without limitation into money of final redemption at the existing ratio or at any other ratio that might be established. It is not possible, under existing circumstances, for any one Government to establish and maintain a stable relation between the two metals, and for this reason, alone, if there were no others, we are bound to place some reasonable limitations upon the coinage and use of silver. How much of it can be safely coined, and upon what conditions it can be safely used, are questions upon which there will be wide differences of opinion, but after all that can be said on both sides they will be finally determined by circumstances which cannot now be foreseen, and by the natural increase of our population and the natural growth of our industries and trade.

It is enough to say at present that we have already on hand a stock of silver, coined and uncoined, sufficient to meet all probable requirements of the country for many years to come. The mints of the United States have coined 419,335,550 standard silver dollars, and we now have 140,699,760 fine ounces of silver bullion, which, at the ratio of 16 to 1, would make \$181,914,841, or \$601,247,391 in the aggregate. Besides this, we have \$76,977,002 in subsidiary silver coin, which is legal tender to the amount of ten dollars, and is by law redeemable in full legal tender money on presentation. Our total stock of gold coin and gold bullion is \$659,167,949.

The five countries constituting the Latin Monetary Union, with a combined population of more than 80,000,000, exclusive of their colonial possessions, have \$975,000,000 in gold, \$725,000,000 of full legal tender silver, and \$95,000,000 of subsidiary silver

coins; and yet they found it necessary several years ago to discontinue the coinage of legal tender silver and enter into an arrangement by which each country agreed to redeem in gold all its own legal tender silver coins when presented by any other member of the union. Thus gold has been made to support a limited quantity of silver coin at par in France, Belgium, Italy, Greece and Switzerland as it has been required to do in the United States since 1878, and as it must continue to do hereafter, here and elsewhere unless a great change shall occur in the relative values of the two metals. Being the greatest silver-producing country in the world, and having on hand a large amount of silver coin and bullion, the United States can not be otherwise than deeply interested in every measure designed to enhance its value and increase its use as money upon a safe and sound basis, but we can not alone maintain its unlimited coinage as full legal tender in opposition to the policies of the other great nations of the earth; and the country is to be congratulated upon the fact that we have at last placed ourselves in a position which enables us to preserve our own monetary system intact and exercise a potent influence in any movement that may be hereafter made for the permanent adjustment of this very important and difficult question. It is a great mistake to suppose that the supporters of our recent legislation upon this subject were actuated by any feeling of hostility to the continued use of silver as money to the largest possible extent consistent with the stability of our currency and the preservation of the public faith. The wisest and safest friends of that metal are those who have had the sagacity to foresee the inevitable effect of its continuous accumulation in the form of bullion in the vaults of the treasury, and the courage to remove from the statute book an experimental law which from the time of its enactment was a constant menace to the welfare of the whole country.

In conclusion, Mr. President, permit me to thank you and the Chamber of Commerce of the State of New York for affording me this opportunity to meet so many of the leading business men of this great business city. Although your organization has been in existence more than one hundred and twenty-five years, and has passed through many trials and vicissitudes, it is but simple justice to say that its counsel has always been wise and conservative, and its action patriotic and beneficial. All that is needed now to insure the early inauguration of a era of great prosperity is such action upon the part of this and similar organizations throughout the country as will inspire confidence and revive the spirit of enterprise among the people. Now that our credit has been greatly strengthened and our currency made more stable and secure, an opportunity is afforded those who control our commercial and industrial interests to resume operations under more favorable conditions than have existed for many years, and I am sure you will cheerfully co-operate in any effort they may make in that direction.

### Trial of the Roanoke Rioters.

ROANOKE VA., November 22.—Three of the persons under indictment for participating in the riot of September 20 were found guilty in the Hastings Court to-day, but almost the minimum penalty was imposed.

James G. Richardson, who was proven to have been one of the foremost leaders of the mob which surrounded the jail where the negro was confined and attempted to break into it when they were fired upon by the militia, was sentenced to thirty days in jail and to pay a fine of one hundred dollars. D. D. Kennedy and S. W. Fuqua, who were also identified as having been active participants and made incendiary talk, were sentenced to one day's imprisonment in the city jail and one dollar fine. Abe Perry, who was also under indictment, charged with a misdemeanor, and the only one who has not been represented by a lawyer in the trial, was acquitted.

The trial of Chief of police J. F. Terry and Sergt. H. H. Griffin, under indictment as accessories before the fact of the hanging of the negro, was begun to-day and the decision upon a motion to quash the indictment on account of a technicality will be rendered to-morrow. A motion to set aside the verdict of the jury in the cases of Richardson, Kennedy and Fuqua had been made and will come up for argument Monday.

Highest of all in Leavening Power.—Latest U. S. Gov't Report.

# Royal Baking Powder

ABSOLUTELY PURE