

THE COLUMBIA HERALD

VOL. XLIV.

COLUMBIA, TENNESSEE, FRIDAY, MARCH 31, 1899.

NO. 13

NEWS AND COMMENT.

THE First Tennessee Regiment is located at Iloilo, and did not take part in the fighting in the Philippines the past week.

PRESIDENT McKINLEY and party bade good-bye to Thomasville, Ga., last Monday and arrived in Washington Tuesday evening.

W. M. DUNCAN, one of the most enterprising and progressive men in Nashville, and founder of the Duncan Hotel, died last Friday morning.

THE Cast Iron Pipe Trust, with a capitalization of \$30,000,000, and the Sewer Pipe Trust, with a capitalization of \$10,000,000, have been organized.

MAJ. GEN. OTIS reports that he has purchased the thirteen gunboats owned by Spain in Philippine waters. Half are in serviceable condition.

GOV. ROOSEVELT was before the Beef Court of Inquiry at New York last Saturday. He said that the canned roast beef furnished the troops was utterly unfit and unwholesome and made the men sick who ate it.

CONGRESS LEWIS of Washington, in an interview last Monday, says he believes the Republicans will put up McKinley and Roosevelt for the next campaign, and the Democratic ticket, he thinks, will read "Bryan and Schley."

PLANS for the organization of the American Independent Telephone Company of New Jersey, capital \$7,000,000, were completed in Chicago Saturday. Eighty-five per cent. of the total output of independent apparatus as represented in the combine, will fight the Bell Company.

MR. W. H. "COIN" Harvey has resigned as General Manager of the Ways and Means Committee of the Democratic National Committee, and Mr. Sam B. Cook, of Missouri, has been appointed in his place. Mr. Cook has been in practical charge of the office for some time, while Mr. Harvey has been in the field.

A BILL is now pending in the Legislature to change the boundary line between Obion and Lake counties, the indirect object of which, it is said, is to have Reelfoot Lake drained. If the bill should become a law and the lake drained, tens of thousands of acres of the richest land in the world will be redeemed and one of the finest fishing and hunting resorts in the country destroyed.

THE discovery has just been brought to the attention of officials of the navy department, and has aroused considerable gossip, especially among the friends of Rear Admiral Sampson and Rear Admiral Schley that Congress, just before its adjournment, gave President McKinley authority to appoint two Admirals of the navy instead of limiting the grade to one, by doing the same thing twice. It is safe to say, however, that Dewey will be the only one to wear a full Admiral's uniform for the present at least.

A COMMITTEE from the Cuban Assembly reached Washington last Tuesday. Their mission is to secure from this Government a larger appropriation than \$3,000,000 for distribution among the Cuban troops. While they do not reject the \$3,000,000, they desire at least \$10,000,000 and as much more as can be obtained. They argue that if the Cuban army is disbanded after the distribution of but \$3,000,000, which would give to each enlisted man about \$68, money so obtained would be barely sufficient for them to procure clothes and return to their homes, leaving them no margin upon which to enter upon the peaceful pursuits of life.

THE belief is expressed at the War Department that the Filipinos are manufacturing the ammunition that is being used with such recklessness. When Maj. Gen. Greene was in the Philippines he went to the Filipino camps and remained some time among them. His report to the President shows that the Filipinos obtained quite a large supply of arms and ammunition when Dewey captured Cavite, and that they had heretofore obtained a supply of Remingtons and Mausers. Gen. Greene also found that the Filipinos had established a factory for the manufacture of ammunition for these rifles, and this factory probably is still in operation and furnishing a sufficient supply to the insurgents.

AN ARGUMENT OF THE QUESTION.

More Money of Ultimate Redemption is Needed.

THE CREDIT STRENGTHENING ACT

Advanced the Price of Bonds From 85 Cents to \$1.05, Making an Enormous Profit for the Bondholders, at the Expense of the Tax-Paying People. And This was Followed by the Infamous Act of 1873.

CHICAGO, ILLS., March 27.—Editor *Columbia Herald*.—Ex-Judge S. P. McConnell, recently addressed the Monticello Club, of this city, on the subject of the proper ratio for practical bimetalism, and I heard him say that he feared the consequences of opening the mints to silver, at the present legal ratio, as the bullion value of silver is only 32 to 1; as to taking the choice between robbing the rich or still further pauperizing the poor, he preferred to rob the rich, but he thought it would be more equitable to compromise on a medium point between the present bullion and coinage ratio of the two metals.

In my opinion there is a conclusive answer, based on existing facts, to this view. To re-establish bimetalism, as it existed previous to 1873, is not robbing the rich. It is merely arresting the confiscation and exploitation that have been going on in this country for nearly thirty years. We do not propose to take from the bondholding classes and the money power any of the billions of dollars that have been heaped into their coffers since they began to manipulate legislation to their benefit and to the detriment of the producers of wealth. Between 1862 and 1868 the United States issued in round numbers \$2,800,000,000 in bonds which were sold for 67 cents on the dollar. These bonds were bought and paid for in lawful money of the United States, which was paper. The principal of the bonds was payable in lawful money of the United States and the interest was payable in "coin." In 1869, Shylock hung three brass balls at the city of Washington and began operations. At a time when all absorbing questions that grew out of the civil war were occupying the minds of the people and the financial policy was giving them little concern, Shylock became apprehensive of the credit of the country, although it was then better than it had been since the civil war. While he did not make as much fuss about it then as he does now he suffered great agony and in 1871 persuaded Congress to pass the Credit Strengthening Act, a law that was not agitated or discussed among the people and never came before them as an issue.

By the credit strengthening act the principal of this enormous bonded indebtedness, reaching nearly three billions of dollars, became payable in "coin" instead of lawful money of the United States; in less than thirty days after the passage of this act the price of the bonds advanced from 85 cents to \$1.05; an enormous tribute levied upon the people without any compensation, except a small reduction of interest which would furnish their apologists with a thread from which to weave eulogies on our magnanimous national creditors. It would seem that ordinary greed would have allowed its victims a reasonable time in which to recuperate, but not so in this case. This "coin" was silver and gold at the ratio of 16 to 1, in which the bonds were now payable. As soon as the credit strengthening act was passed and the Secretary of the Treasury had told the people what a fine bargain he had made with the national creditors, Shylock again set up his contribution box, in a quiet way, in the halls of Congress and requested two for one, in this wise. There were two medals that furnished the money in which these coin bonds were payable. The bondholders conspired to prevent one of these metals from being manufactured into money and thus have the coin money supply depend solely upon the other metal so that in time the coin money of the same denomination would buy twice as much. In 1873, by ways that are dark, they actually succeeded in grafting upon our statutes a law that shut off one of our supplies of money in which we agreed to pay them, and their expectations have been fully realized. We have had to pay the number of dollars, just the same as we promised, but these dollars would purchase twice as much as the dollars we received. Now, when we suggest reinstating the demand for silver, by opening the mints to it, we are told that we would be robbing someone of his just dues. When they are shown the very opposite to be the case they then say that so much time has elapsed since Shylock doubled his money in 1873 that we could not now maintain any such ratio. The real fact is that we need more money of ultimate redemption than both silver and gold would furnish at the ratio of 16 to 1.

The demand for silver and gold as moneys of ultimate redemption is much greater than the supply has ever been or probably ever will be. The money supply of the world today of both gold and silver is, in round numbers, \$5,000,000,000, divided about equally between the two metals, at the ratio of 16 to 1. The demand for both metals in the arts is very large and is increasing with

population and business. The yearly addition to the money supply of the two metals is inconsiderable. We have in this country about \$1,800,000,000 of money including all kinds. The banks of this country have on deposit \$5,500,000,000. The loans of the banks amount to \$4,000,000,000. The banks have on deposit, \$3,700,000,000 more than the entire amount of money in the country and the amount in the banks consist of bank credits. Upon this bank credit the people have to pay interest. The difference between credits and the actual amount of money in the country is the additional amount of money the people of this country need as a medium of exchange with which to do business. They are paying the banks \$250,000,000 annually in interest to furnish them credit with which to do business. While it is the function and duty of the government to manufacture 3-3 enough money needed by its people as a medium of exchange, it is now only supplying 1/3 the amount used and required. The money supplied by the Government is non-interest bearing, while the credit supplied by the banks is interest bearing.

There are, in round numbers, 1,200,000 firms and individuals doing business in the United States. This does not include professional men. The amount of investment, in business, by each concern ranges from a few dollars up to millions. A conservative estimate, acquiesced in by eminent students of this branch of political economy, places the average amount needed by each business institution at \$4,000. This amount, multiplied by the number of firms leaves a product of \$4,800,000,000, an amount nearly equal to the combined currency and bank credit of the country. Therefore the most accurate calculation we can make, based upon existing facts and conditions, discovers a deficiency of over \$3,000,000,000 needed to transact the business of the people of the United States. The bank credit system has been fastened upon other civilized and commercial countries in about the same proportion. The earth, up to the present time, has yielded only \$3,000,000,000 of silver money, and it is not a rash assertion to make that, if we had on hand now all the silver that will be produced in the next half century, the demand would be greater than the supply with the mints open to both metals alike, at the ratio of 16 to 1.

Most of the bankers are in favor of the single gold standard and bank credits and against bimetalism and non interest bearing money. The reasons are plain. "The money of money gives them great pecuniary profit," as W. J. Bryan has most truly said. They can afford to employ the metropolitan press to befog the minds of the people with articles on "National Honor," "Cheap Money," "Silver is Dead," etc. They can afford liberal contributions to a presidential campaign fund to elect a man who will pledge himself to the maintenance and preservation of the bank credit system; and whose representatives in Congress, as did the last House Committee, vote for a "Currency Reform Bill," which provides for funding all the greenbacks and other government circulating notes on which the people save the interest, into interest bearing bonds, the banks to hold them and draw the interest, giving their notes without interest for them, the people to be taxed to pay this interest. In addition, the banks to have the exclusive right to furnish all the paper money of the country, now and hereafter, this paper money to be their notes without interest, for other notes drawing interest and well secured, restrict and expanding this paper money as deemed most profitable. And this Republican crime is likely to become a law at the next session of Congress.

"SILVER DICK" BLAND

Writes To a Kentucky Paper, His Ideas of the Issue in 1900. [Hartford Herald.]

Anxious to know the opinion of Ohio county's favored son in Congress, Hon. Richard Parks Bland, upon the current issues of the day and the prospects of Democracy in particular, we wrote to him, with the request that he enlighten us and the readers of the *Herald* through its columns. The following is his reply:

"House of Representatives U. S., Washington, D. C., March 10, 1899.—Heber Matthews, Editor *Hartford Herald*.—My Dear Sir: The issue in 1900 will be the money question. The Democratic party will, no doubt, renounce Mr. Bryan and readopt the Chicago platform, especially that part that favors the free coinage of silver at the ratio of 16 to 1 of gold. When this platform is announced it will make a sharp issue that will overthrow all others. There is a greater necessity for a broader basis of money now than there has been heretofore. Our national debt has been largely increased by the issuing of bonds by Cleveland and McKinley. Our taxing system has become very enormous, and extravagances of the Republican party in appropriating money require immense exactions from the people in the way of taxes. If the McKinley programme of colonization and the ruling of colonies by the military is to be carried out, the burdens that will be heaped upon the people will require an immense expenditure of money. The policy of the Republican party is enormous taxation and at the same time contraction of the currency.

"The people demand more money and less taxation, and this, in my opinion, will be the winning cry in 1900. Yours truly, 'R. P. BLAND.'"

COURTS TO BE ABOLISHED.

The Committee on Judicial Reform

REPORTS TO THE LEGISLATURE,

Recommending That a Number of Judges and Attorneys-General be Dropped—Judge Grigsby, of the Nineteenth Circuit, Among the Number—Bill Introduced Redistricting the Whole State.

NASHVILLE, Tenn., March 24.—Judicial reform in Tennessee is to be accomplished through the means of single-shot bills, despite efforts of office-holders who are opposed to this reform. The second Chancery Court of Shelby county has been abolished, and the Senate to-day passed bills abolishing the Criminal Court of the eleventh circuit (Taylor's) and the Criminal Court of Knox and Sevier counties. The house later passed the Knox court bill as it came from the senate. The judicial reform committee to day introduced a number of bills in both houses. One bill is to abolish the nineteenth judicial circuit, composed of the counties of Hickman, Dickson, Cheatham and Wilson, and presided over by Judge Grigsby. Another bill is to abolish the Criminal Court of Montgomery county, and provides that the act shall take effect thirty days after final adjournment of the present general assembly. Judge Tyler presides over this court, the State paying \$1,250 and Montgomery county the same amount of the judge's salary. Another bill is to abolish the third judicial circuit, composed of Blount, Loudon, Roane, Morgan, Fentress and Scott counties, presided over by Judge S. A. Rogers of Loudon county. Another bill is to abolish the twelfth chancery division, composed of Sullivan, Hawkins, Hamblen, Grainger, Claiborne and Hancock counties, H. G. Kyle being the chancellor.

Another bill introduced by the committee provides for the abolishment of the offices of attorney-general and assistant attorney-general from Knox county. E. T. Mynatt and R. A. Mynatt holding the positions; attorney-general of the third judicial circuit, F. D. Owens; attorney-general of Montgomery county, Thomas F. Martin; attorney-general of the nineteenth judicial circuit, Blake Leech.

A bill was passed in the House making prize fighting with or without gloves, a felony. The house had a long discussion over the bill providing for distribution among medical colleges of the State of the unclaimed bodies of people who die in penal and charitable institutions. The bill failed for want of a constitutional majority, lacking seven votes. A motion to reconsider was entered.

Report of the Committee.

NASHVILLE, March 25.—The committee on judicial reform this morning presented a lengthy report, setting forth at length all the facts ascertained in the very thorough investigation made by the committee. The plan was adopted of securing facts as to the work done, both before and after the Jarvis law had gone into effect. Comparison showed that there had been a decrease in business reaching as high as 65 per cent. The decrease in business in the criminal court of Davidson county was 44 per cent.; in Knox county, 46 per cent.; in Shelby county, 50 per cent.

The committee presents tabulated statements of the decrease of business in all the chancery divisions and judicial circuits, with the number of days each judge sat during the year. It was shown that some of the judges were busy only about one-third of their time. As to the court of chancery appeals, the committee quotes a decision of the supreme court that it is a constitutional court, and then by presenting facts and figures as to the number of cases heard and the time saved to the supreme court, it is shown that the supreme court, even with the assistance given, had all the work it could do. It is recommended that the Court of Chancery Appeals be retained.

The committee concludes as follows: "Upon these facts the committee is unavoidably driven to the conclusion that there are more courts in the State, under the present arrangement, than are necessary to transact the business, and have decided to suggest the following as a proper solution of the difficulty. The committee deems it best to redistrict the state into chancery divisions and judicial and criminal circuits, to take effect in 1902, so as to avoid the necessity of appointing the necessary judges until the next general election, and for the present to abolish such courts as may be unnecessary for the transaction of the business now to be done and apportion the work heretofore assigned to these courts, as equitably as possible, amongst the remaining circuits and divisions of the state. The committee therefore recommends that the following courts be abolished: The Twelfth chancery division, the criminal court of Knox county, the Third judicial circuit, the criminal court of Montgomery county and the criminal court of the Eleventh judicial circuit; and No. 2 of the Eleventh chancery division,

ROYAL BAKING POWDER
ABSOLUTELY PURE
Makes the food more delicious and wholesome
ROYAL BAKING POWDER CO., NEW YORK.

CONTRACT AWARDED

For the New Rains, Kirkman and Bank Building.

Plans of Mr. Carpenter Accepted by McKennon, Anderson & Foster, Dobbins & Ewing and W. P. Woldridge.

Messrs. A. B. Rains and Norman Kirkman and the Maury National Bank have awarded the contract for the rebuilding of the block on West Seventh street burned by the fire last January, to the Edgfield & Nashville Manufacturing Company, of Nashville.

The new building will be one of superb architecture, and will be three stories high and extend back 146 feet. It will have a combination front of Bowling Green stone and Philadelphia pressed brick.

The work of tearing down the old buildings began last Monday, and it is expected that the new one will be ready for occupancy by the first of July. The carpenter's work will all be done by home mechanics, and the brick work by Thomas Simpson, of this city.

The new building will comprise three store houses and the bank building, two of the store-houses being the property of Mr. A. B. Rains and the other the property of Mr. Norman Kirkman. The upper part of the bank building will be fitted up with offices.

Plans Accepted. Messrs. McKennon, Anderson & Foster, Dobbins & Ewing and W. P. Woldridge have accepted the plans of Mr. J. E. R. Carpenter, formerly of this place but now of Norfolk, Va. for the new buildings to be erected on the corner of West Seventh and Garden streets, where the Whitthorne block now stands. No bids for the work, however, have yet been made. The plans are for a magnificent three story brick building, fronting on West Seventh street and running back to within a few feet of the livery stable on Garden street and leaving a space for an alley way. The second and third stories of Mr. Woldridge's building on the corner will be nicely fitted up with offices.

With these seven new store-houses, the appearance of West Seventh street will be greatly improved, indeed.

TEN NEGROES KILLED.

Result of Race Wars in Arkansas and Mississippi.

TEXARKANA, ARK., March 23.—A race war is on in Little River county, and during the past forty-eight hours an indefinite number of negroes have met their death at the hands of an infuriated white population. Seven are known to have been lynched, shot to death or slain in some manner, and the work is not yet done. The bodies of six of the victims of the mob's vengeance are hanging to the limbs of trees in various parts of the county, strung up wherever overtaken, while that of another, who was shot to death while trying to escape, was thrown into a creek and left there. The county is in a state of the most intense excitement. White men are collecting in mobs heavily armed and determined; negroes are fleeing for their lives and the community is in an uproar.

Cause of the Trouble.

The negro population is large and has for a long time proved very troublesome to the whites. Frequent murders have occurred and thefts and fights have become common affairs. One or two negroes have previously been severely dealt with when the people found it necessary to take the law into their own hands, but it was not until Tuesday that the trouble took on a very serious aspect. It then developed that carefully laid plans had been made by a number of negroes to precipitate a race war, and that many white men had been marked for victims.

Three Negroes Lynched in Mississippi.

JACKSON, MISS., March 23.—Three negroes were taken from an officer of the law and lynched by an armed mob near Silver City, in Yazoo county, last Saturday morning. After being shot to death the bodies of the victims were weighted with bundles of cotton bale ties and thrown into the Yazoo river.

The negroes were Minor Wilson, C. C. Reed and Willie Boyd. They were the ringleaders of the negroes in a race encounter on the Midnight plantation early last week. They were arrested and taken to Yazoo City and held in jail. The offense with which they were charged having been committed in Sharkey county, the Sharkey authorities were notified, and last Friday evening Deputy Constable Silvester arrived and the prisoners were turned over to him. The constab boarded the steamer Rescue with the negroes Saturday morning and reached Silver City with them. All that is further known is that the negroes fell into the hands of the mob at this point, were shot to death and thrown into the river as above stated.

Will Not Back Down.

George Stuart Stands By His Statement Regarding Governors of Tennessee.

KNOXVILLE, Tenn., March 27.—In an interview in this city to night the Rev. George R. Stuart, co-worker of Rev. Sam Jones, said:

"Notwithstanding the unfavorable criticism of the press of this and other States, I will reiterate my statement made here a few weeks ago that Tennessee has not had four absolutely sober Governors since the war. I mean Governors when I say absolutely sober. No man can be absolutely sober with a single drink of liquor in him. My proposition is that Centre was really the first Governor after the war, as Brownlow was elected in 1861 and served two terms. Benton McMinn has not yet stood his test, but I am sure he will make a clean, sober Governor, as he does not drink. I do not include Brownlow nor McMinn in my statement. If the editors who jump on my statement will show over four absolutely sober Governors between McMinn and Brownlow I will produce the proof or apologize. In reality I know of but three who were absolutely sober."

Buggies, Buggies.

Buy a buggy of SATTERFIELD & DODSON because they have a large stock to select from. Prices right. Buggies up-to-date, real bargains. If