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EDITOR'S CHAIR.

THE OPINION OF THE EDITOR ON THE ISSUES OF THE DAY.

WHY?

Nine-tenths of the partisan democratic sheets of the State have been criticizing and condemning Senator Vance. These same papers have not criticized Senator Ransom, not even the other tenth of them have, not even one democratic paper that we have seen. Now why is this? Is Vance the enemy of the people and Ransom their friend? Is Ransom for good government and is Vance for bad government? Is Ransom true to the promises made to the people during the campaign and is Vance false to those pledges? Let us see. Vance voted for free coinage, Ransom voted against free coinage. Vance voted by the people, against monopolies; Ransom is a tool of monopolies, and will serve them while he betrays the people. Vance stands for an honest government of the people, Ransom stands for all that is vicious and destructive in government. He helps the monopolies tighten their grip on the throat of the people every chance that he gets. He is for contracting the currency and bringing the country to a gold standard, which will make cotton and tobacco still lower, and times harder. Then again we ask, why is this that Vance is to receive abuse and Ransom not a word? It is because the controlling forces in the Democratic party of the State as well as in the Nation are against the people? They are of the same stripe as Ransom. In their eyes Ransom has committed no crime, but is a good fellow. Then what is Vance's crime in their eyes? Do they abuse him because he voted for silver and stands by the people? No. They do not down in their hearts, but they do publicly for that would expose their hand. Instead of abusing him for these things they often speak well of him, to try to fool the people who agree with Vance. Then what are they abusing him about? Because he saw fit as an honest man to condemn the action of the machine in nominating an unworthy man like Elias, and a ballot box stuffer, and corrupter of public morals like Simmons for important offices. His position, as we understand it, is, there are good men in the party. Let the President nominate such men and he will then vote to confirm them. Now is this any treason to the people? Is it any treason to the party? Will this action of Vance cause the people's taxes to be higher? No. Will it cause money to be scarcer? No. Will it cause cotton to be lower and debts harder to pay? No. Then what is his crime? It is that he dared to get in the way of the machine. That he is keeping two party henchmen from sucking the public tit and getting pay for their crooked political work. Offices and spoils are what the machine feeds on. It could not live without the flesh pots. These men who abuse Vance for his course in this matter are not concerned about the interests of the people. They think only of the spoils of office. They want to keep the machine together. Can the people follow such men and such a party? Are your interests safe in their hands? They are more dangerous than anarchists. Ransom is their darling pet.

THE TREASON OF SOUTHERN SENATORS. If the Southern Democratic Senators had not deserted the Populists and free silver Republicans, the gold would never have gained their victory. Those Senators who talked and blustered loudest against "unconditional repeal" are those who are responsible for the passage of the bill. When they agreed to the compromise, the fight was lost. They had surrendered and the few who stood true could fight alone no longer. There were, however, a few Southern Senators who had gone over to the goldbugs even before the compromise. Ransom, Mills, Gordon, Sherman, had voted for free silver every time it had come before Congress in this extra session. Gibson, a National banker of New Orleans had been always voted against silver. But what influenced those other Senators is not well understood. They were not bought over, proscribed, "converted," "hoodlized" or "bribe" and explain. Gordon was converted suddenly, on his way to the States. Mills shamelessly confessed that in reversing himself, he was simply following Cleveland. Ransom, as he has done for two years, Cleveland took him on his knees and spanked him. What right he has to spank him is the mystery. "Don't think the compromisers gold bug" they say, but they describe their treason was no less fatal to the people.

WHY HARD TIMES? The bankers and gold trust have triumphed. They caused the panic of last summer and threatened to produce another if congress did not obey their orders and at once repeal the Sherman silver law. Who are these bankers, anyway? What do they produce? what do they distribute? what moral right have they to cumber the earth? They are money handlers. The government—which is the people—makes and issues the money for the use of the people in making exchanges. The bankers are a few men who have perfected a scheme of getting between the people's government and the people, getting hold of the money and refusing to give it up until a bounty in the form of interest is paid them. Interest is something that the laborer produces and does not receive; in other words, interest represents unpaid labor. Bankers, then, are men who live in palaces, drive fine horses, own steam yachts, and drink champagne, on that part of the laborer's product for which he is not paid! These men, highly respectable because they are rich, are the great blood suckers of our nation's wealth. They absorb the wealth made by labor and leave the laborer poor. These men forced Cleveland to take back what he said about the tariff, and forced him to say in his message to congress that Sherman law (which added \$54,000,000 silver dollars to our circulation every year) was "the only menace to our country's prosperity." The financial writers said a few weeks ago, "The bankers threaten to make another panic." This is a practical admission that they have made one. The fact that they have the power to make a panic, to throw hundreds of thousands, yes, millions of people out of employment, to oblige those who are poor to endure hunger and cold, to make it necessary for hundreds of thousands to spend their little savings, to ruin hundreds of business houses, and bring on such a fever of crime as this country has experienced in the past six months, is sufficient reason why we should learn to look upon them as the foes of civilization, the opponents of progress, something to be condemned and voted out of existence! Every man who carefully watches the signs of the times knows that we have what the papers call "a stringency in the money market"—a panic of more or less violence—every two or three years. These are bankers' panics. A bankers' panic is deliberately planned and scientifically executed. Bankers have the power to produce one at any time. They do make one as often as it can be made to pay them well; and sometimes their greed overcomes their discretion and they come near "killing the hen that lays the golden egg." The bankers know that in one way at least dollars are like potatoes. When the crop is large and potatoes plenty the price is low; and when they are scarce the price is high. So it is with dollars; when they are plenty their price is low—not low in cents, but low in purchasing power. When dollars are cheap prices are high; when dollars are dear prices are low. There is now so little money in circulation that the banks are able to control it. The banks own large amounts of stocks, bonds and mortgages. When times are good,—when labor is employed, and trade active, the National Bankers' Association decides to have a panic. First they sell their stocks, bonds and mortgages for the high price such property always brings when times are good. Then they turn the checks, drafts, etc., into money. They lock the money up out of circulation, and wait for prices to go down. The removal of so much of the circulating medium from a place where it is available never fails to cause prices to go down. Falling prices discourage business men. They never care to buy or manufacture goods while prices are on the decline, but prefer to wait till they have reached bed rock. Working forces are everywhere reduced, and in many cases wages are cut down. At the same time the price of cotton, tobacco and everything we make to sell also goes down. The bankers encourage falling prices by refusing to make new loans, to renew old ones, and by calling in demand loans. All this tends to cause an extra demand for money, and prices go down till the bankers fear that the people may "drop to their little game," and they avoid it by charging the blame to something that does not deserve it, buying many stocks, bonds and mortgages, at the low price, and then wait for the money

SENATOR TELLER'S GREAT SPEECH.

ONE OF THE SHORTEST, YET ONE OF THE STRONGEST.

A MANLY APPEAL FROM A STATESMAN AND A PATRIOT.

"The Most Terrible Moment of His Legislative Life"—"The Valley and the Shadow of Death" Before the People.

After the Senate had voted down the amendment of Senator Puffer to revise the silver law that was on the statute books before the demoralizing "crime of 1873" and the amendment of Senator Perkins was about to be voted on Senator Teller said: Mr. President, the proposed amendment of the Senator from California is a proposition for free coinage of the American product with a seigniorage of 20 per cent. For myself, I have never favored the coinage of the American product. I have never believed that that is good policy, or it will be sound monetary law if it should ever be enacted into law. I have never put my advocacy in this Chamber of the free coinage of silver upon the ground that it would benefit especially the producer of silver. While, of course, I have not been insensible to the fact that it would benefit



SENATOR HENRY M. TELLER, edit the State which I in part represent on this floor, I have never felt that I could ask the friends of silver to do what my judgment was against, and that is to limit the coinage to the American product.

I have not believed, and do not believe now, that the coinage of the world's product of silver that would come to our mints would in any manner threaten the finances of this country. I do not intend to enter into any general discussion of that question. We have disposed of that question to-day, at least so far as this session is concerned. I am afraid, Mr. President, we have disposed of it for a much longer time than that. At all events, that has now ceased to be a live question before this Senate. The Senate, by a majority quite marked, has decided not to accept that amendment. While I do not favor this amendment in the first instance, yet it is so much better than the proposed law, and the condition of the American people would be much better with this amendment incorporated into the law, that I shall cast my vote for it.

The amount of silver that would be received at the mints under this law could not be very great; certainly not more than we have been purchasing and storing away in the Treasury during the last three years. I will admit that there are serious objections to it. I will admit that it does not come up to the highest principle of monetary science; but after all, it will furnish to the American people some additional currency; it will keep silver in the currency of this country; it will say to the world, if it shall be adopted, that the United States at least intends to utilize its own product, and we shall not present the wonderful spectacle to the world of a nation producing more silver than any other nation degrading, debasing, and destroying the value of our own product.

If somebody shall hereafter point his finger at me and say that I have had a selfish motive to induce me to vote for it because the people of Colorado are the producers of silver, I shall answer that on a former occasion, when there was no threat of this kind held before the American people, that is, the passage of a bill for the complete and entire demonetization of silver, I voted against a bill proposing to coin the American product. I should vote against it now if there were the slightest hope, if there were the slightest expectation, that we could secure something better.

But, Mr. President, I know the point to which we have come. I know that with the passage of this act, which it seems to be declared here on this floor and elsewhere is to pass in a short time, you will have completed, ratified, indorsed, and approved the act of 1873. For myself I do not care hereafter to hear any man condemn that act who votes for the unconditional repeal of the Sherman act, and who votes against every proposition that comes before the Senate to recognize silver in the currency of this country in the future. Mr. President, I do not care to take

the time of the Senate to discuss this question, but I do feel bound to say a word or two with reference to the local interest that I represent in the State of Colorado, and I believe I might as well say them at some other time in the course of this debate. Mr. President, the State of Colorado has been, is now, and is capable of being in the future, the great silver-producing State in the Union. There is in the world only one other political organization, if I except the United States, that has produced as much silver as the State of Colorado, and that is the Government of Mexico.

Mr. President, we are to be greatly hurt by the legislation that strikes silver out of the monetary system of the United States. But if I believed that the retention of the Sherman law in our statutes would be injurious to the great body of the people of the United States, I would not stand on this floor and advocate its retention. If I did not believe that all the people of the United States were to suffer with us, I would not have protested for days and weeks, as I have here, against the passage of this bill. For myself, I believe that there are many sections of the country that will suffer worse, because of this legislation, than will the State of Colorado.

At the first we shall be the great sufferers. You cannot destroy the industries of a State producing twenty-five or more million dollars of the precious metals without bringing great disaster and distress upon the people. But the people of Colorado are not the people to surrender to adversity or to adverse conditions. Mr. President, I shall vote for this amendment, because if it should pass it would be some relief to the people. It would be greater relief to the people of the United States.

I do not intend to weary the Senate, but I cannot allow this occasion to pass without saying that to me it is the most terrible moment of my legislative life. To me, Mr. President, it brings more anxiety, more fear, than any moment since I entered public life.

What do I fear, Mr. President? I fear that we are entering upon a financial system from which there is absolutely no escape. I know that some Senators on the other side of the Chamber will tell me that when this bill is out of the way they will introduce other bills looking to the rehabilitation of silver. Mr. President, I have no hope in that direction. I know, as I know that I stand here, there will be no favorable legislation for silver until the American people are heard from at the ballot box and heard from in a way that will compel attention to their desires.

Mr. President, when I speak of what the great agencies will do, I do not understate the great agencies with which the people have to contend. I know that it is the combined capital of the world. I know that it is the money-lenders of Europe as well as the money-lenders and money-changers of this country. I know that they have the power to control the great agencies of thought. I know that they can and will control the great press of the country. Nay, Mr. President, they have the ability with their wealth to control more than the great press; they will control public and private thought and public and private influence all over this land.

Mr. President, the stake is too great to be lightly given up. It is not for a day; it is not for a year; it is for the great future they are contending. The men who own the money of the world, the bonds, the interest-bearing securities, know that if they can put this country upon a gold standard and keep it there five years, they have put the world upon that standard, and then we will return to the condition of things that existed prior to the discovery of gold in California; prices will go as they have been going, gradually lower and lower; individual opportunities will be less and less.

Mr. President, all men ought to have equal opportunities. They will not have it under a system that makes one class of the men slaves of the other half. With the grasp that they have upon the industries and the enterprises of the country, there is but little hope.

Mr. President, I am not a pessimist. I never have been. I am an optimist. I have never seen disaster and distress growing out of policies simply because they did not meet my approval. I have had faith in the American people, and I have had faith in men. I am full of hope and courage in all things concerning my country. I can see the silver lining in every cloud. There never is a storm so dark that I can not see the coming light on the mountain top. But I can not contemplate the coming condition of the people without grave apprehension, nay, more, without absolute terror. It strikes to my very soul.

THE FIGHT IS ON.

EVERY PATRIOT MUST SOON TAKE A STAND.

THE FIGHT IS BETWEEN THE PEOPLE AND THE MACHINE—THE POLITICAL CLASSES WHO ARE THE AGENTS AND TOOLS OF THE MONOPOLISTS.

THE FIGHT BETWEEN RANSOM AND JARVIS INSIDE THE MACHINE— BUT THEY WILL SOON COME OUT IN A FIGHT AGAINST THE PEOPLE.

The Fact Which Stimulates and "Me Too" Are Taking—The Machine Never Divides and the People Must Not Divide—On Which Side Are You?

(Raleigh Correspondence.)

Some very interesting moves are now being made on the political chess-board in North Carolina which are intended to have a direct if some what remote bearing upon the election of a successor to Senator Ransom next year. The Senator is regarded as an exceedingly lucky man having been first elected to the Senate in 1870 and is now serving his fourth consecutive term in that honorable body, a circumstance that has no precedent in the history of North Carolina politics where short periods of consecutive service have generally prevailed. It has not been without some misgiving that he has entered into the last two fights for re-election, but with an extraordinary amount of personal beseeching at the last and very astute manipulation at the previous election he has succeeded in accomplishing what at various times seemed to be impossible.

The Senator is an astute politician and is so regarded and whatever amount of hostility he may have incurred during the middle part of his term, it has been his fortune to smooth over and make disappear at the critical re-election moment. Indeed, it has been said that so skillfully he has contrived his canvass on such occasions that he would bring the hostiles over to his side amidst mutual weeping and regrets that there ever should have been any estrangement—any thought of animosity towards the Senator.

I repeat, that the Senator is wily, very wily, and even if he were displeased at such a charge he certainly would not deny it. And yet I affirm that he will have occasion to use all of the powers with which he has been endowed if he should hope to succeed himself next year. Even if the Democratic party should carry the State next year, (which now is very doubtful), he will meet with powerful opposition in his own party. Not because the machine and the Railroads are displeased at his course (as indefensible and unworthy as it is) but because there is another astute politician—a "disinterested" visiting statesman—without a job (who also has claims on the machine and the Railroads) who wants the place. Early in the last campaign, this ex-Governor Jarvis, was shrewd enough to see the advantage to be gained by so ingratiating himself with the Democratic candidate for Governor (Carr) as to be able to use or control him in the future battle for the Senatorship, and with this end in view, he caused himself to be billed with the candidate for Governor in his canvass of the State. He acted as a sort of wet nurse for the said candidate—accompanying him wherever he went.

It is well known that Mr. Carr is a very indifferent speaker—was a compromise candidate—and is without a weak vessel, though obstinate; and it was a mercy to him that he had "conductor" Jarvis to steer him clear of opposing speakers. His own State committee refused to allow him to meet the opposing candidates in joint debate. It is therefore the most natural thing in the world that he should feel very grateful towards his mentor and protector Jarvis, and he has already begun to show his gratitude in a substantial way. All honor to him for it.

The first gun, (though it was carefully muzzled), in the series of skirmishes that is likely to lead up to the battle royal was fired by the last legislature which displaced the Board of Directors of the State Penitentiary with an entirely new Board, which is not actually inimical to the Senator are certainly not wedded to his interests, and some of whom are known to harbor bitter ill-will towards him.

But the first overt action as it is generally understood by the knowing ones was taken by Governor Carr and his counsel in turning down Col. Paul Faison who had been Superintendent of the penitentiary for the past four years and appointing a Mr. Leazer in his place. It is generally believed to have been engineered by "conductor" Jarvis. This not only

aroused the wrath of Faison, who little expected such an audacious "move," but created consternation among the ranks of the "blue-bloods" of which he is a conspicuous member. It will not split the Democratic party, of course, but it has caused a great deal of ill-feeling and hard swearing. Those who run political machines and divide the spoils can not afford to fall out and divide. Each side could tell too many damaging things on the other.

Hitherto it is understood that Senator Ransom has had the undivided support of the railroad influence of the State. But Jarvis will or ought to divide this great power in politics with him next time. For the people remember (and of course the corporation does) the service that Jarvis rendered the railroads during the session of the last legislature when the back tax question was up. Mr. Jarvis appeared on the scene with serene countenance posing as "a disinterested visiting statesman," as the friend and advisor of the State, yet (remember?) He told Governor Carr what he thought ought to be done in the matter, when the little Governor said "me too." Then together they convinced the legislature that it was in the interest of those who work and pay taxes not to collect a like ratio of taxes from the poor, weak and struggling railroads. Of course these railroads will be grateful and support Jarvis this time or else give him the amount of a Senator's salary \$30,000, for he probably caused the State to lose many times that amount for them.

Again, those who were interested in committing this cowardly act of repealing the Alliance charter ought to stick to him. He do doubt influenced Governor Carr to stand by quietly while the crime was being committed. And further, we are told, that when the legislature got in a hole over the amendments offered by the Alliance officers, that they sent for Mr. Jarvis to come and confer with them about this trouble.

Since the legislature announced the "Conductor" has lost no opportunity to keep his "me too" Carr in good running trim for the Jarvis Senatorial race. Even a few weeks ago when a Bishop was to be consecrated at Tarboro, we are told that the "Conductor" left his home in Greenville, went to Raleigh, took his Carr and piloted him down and saw him back safe in the "Jarvis folly Governor's mansion."

In the meantime Ransom is not idle. He has even betrayed his people and sold out his body and soul to Cleveland and the gold bugs to get all the patronage of North Carolina at his disposal. He thinks with it all he can buy his way back into the Senate. He is terribly anxious to have Elias and Simmons confirmed as "rod-legged grasshopper" revenue officers. For in this capacity they can go all over the State organizing the machine for Ransom. And then, yes, he knows that Simmons is a good man to count a party in when it fails to get enough votes.

And thus the fight goes on inside the ranks of the machine, though it is more than possible that Ransom will be re-elected if the machine holds the State. But there comes the rub. Unless the manhood of the people of North Carolina has changed they will never again bow their necks to the machine of Ransom, Simmons and Jarvis. The people are not only shocked at the dishonest methods by which the party got in power but they are thoroughly disgusted with the cowardly and partisan action of the last legislature, and are in utter despair at the recent traitorous action of congress. In addition to this the political record of Ransom and Jarvis will add nothing to the unsavory record of the now corrupted and dishonest party. The men who have toiled and sweated under a score of summer's suns, suffering and oppressed by bad and vicious legislation, being cheered only with the hope that they would get justice when the Democratic party should control the affairs of the nation, are in no humor to be trifled with again. When they are asked again next year to rally and "save the grand old party," which is to give a few politicians fat offices, while they still suffer, they will throw off the yoke of the politician and vote for their interests, they will vote for the only party that is not owned and controlled by corporations. They will put the Populists party in power forever and have not only a change of office holders, but a change of conditions.

ONE OF THE PEOPLE.

Nearly every man who has advertised in THE CAUCASIAN has taken the trouble to assure us that he was highly satisfied with the results.

BENNY BUNN GOES TO THE WHITE HOUSE.

FOR STRONACH'S COMMISSION AS POSTMASTER AT RALEIGH.

BUT FINDS GOVERNOR HOOVER NOT RE-DELIVERING.

STRONACH IS NOT IN IT.

WHEN BUNN RANSOM SAYS THE WORD IT WILL BE HARKER.

It seems as an Honorable Man, Why Not Governor?

Benny Bunn's Disappointment.

(From the Special Correspondent in Washington.)

Immediately following the final action repealing the Sherman law, Mr. Bunn lost no time in directing his footsteps toward the White House. To his great amazement he found the President had gone squirrel hunting with Secretary Grosham. It is quite "English," you know, for a gentleman to be able to take his friends hunting in the woods surrounding his establishment. It was, therefore, the proper thing for this gentleman, elected by English gold, to take the man who deserted the Republican party to get an office, and stroll for the day with one of two of the old soldiers who are on duty at the White House skrimishing in advance to hand up the squirrels.

But it was a great disappointment to the man who had successfully strolled the silver question, finally voting for the unconditional repeal of the Sherman law. It was a prophetic time, he thought, to get Bill Stronach's commission as Postmaster at Raleigh. If precedent goes for anything Stronach is doomed to disrepute. It is believed that he ascertained that Mr. Ransom has a clear bill of sale for all the contested North Carolina patronage, and he is not recommending Stronach that anybody knows of.

A CASE IN POINT.

Today one of Voorhees' henchmen was appointed Internal Revenue Collector after a substantial opposition on the part of congressman Brookshire. Brookshire was an original Cleveland man at Chicago and was working for Cleveland's nomination when Voorhees was trying his best to defeat Cleveland and giving out interviews that his nomination would be a great political mistake to the Democratic party. Before the extra session began the President appointed Voorhees' brother-in-law and other relatives and henchmen to office, but under attacks made in the Senate on Voorhees by his Democratic associates, alleging that he had been bought by patronage, the business of appointing his followers to office was temporarily stopped.

As soon as the silver bill was passed Voorhees began to insist on the appointment of Jump as collector, and to day the President made the appointment. So far Voorhees has got everything to be had in Indiana, and it is believed that his agreement with the Administration, whereby he turned coat on the silver question, will hold good for the next three years and secure him all the patronage in Indiana.

RANSOM IN THE SAME BOAT.

That Ransom will get about the same treatment from the Administration after a substantial opposition is already evidenced in the President's reckless re-appointment of Elias and Simmons in North Carolina. Up to the hour Ransom voted for the unconditional repeal of the Sherman law, he was on record as a free silver man. Without a word of explanation, without excuse, he reversed his position, defied an overwhelming public sentiment in North Carolina and voted to destroy silver. He stands conspicuously alone as the only man in the United States Senate who cast a silent vote in the face of a public remonstrance. What the consideration was that influenced him is left wholly to inference. It lies between patronage and patriotism, but the inference up to date is strongly against the latter.

THE CIRCUIT JUDGESHIP.

The impression has been made that the vacancy on the Federal bench caused by Judge Bond's death has been tendered to Ransom on a solid silver—16 to 1 ratio—platter. Some people are ready to believe anything they hear, but such stories as this are intended only for the mariner. Circuit Judgeships are not dished out in that way. They go to the plum-hunters and don't fall into every watery mouth that closes only at some premonition of lock-jaw symptoms.

At one time Judge Bond was a thoroughly execrated man in North Carolina. He is remembered now and obviously, in connection with the Ku-Klux trials in the State, and especially in reference to Randolph Spottwell's trial and subsequent imprisonment in the Albany penitentiary. But later on he was recognized as an able and brilliant jurist. The scramble for his place has been indecent. He was scarcely dead before it began. Before the funeral obsequies were over the clamor was at full pace. It has grown to colossal proportions, not less than fifty names being urged for the appointment.

Evidently the President thinks that something is due to decency and on that account has delayed the appointment. The report that it had been offered Mr. Ransom started

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