

ALLIANCE DEPARTMENT.

J. F. NISBET Editor.

We are glad to have a communication from Brother J. M. Knight of Tabernacle Alliance. Let the good work go on. Your editor being out of town accounts for no more alliance matter in this issue.

KNIGHT-WATCHMAN NOTES.

BY GENERAL REMARKER.

How beautiful it is to note the great Sir Julian Paucotote. In general affairs of quick or dead he always marches at the head. And when he fails to have his way why then Sir Julian T. won't play. Let's hurry up with admiration. Five wardens Sir Julian's station.

The United States is said to be "a christian nation." Perhaps it is, after a fashion. But the English and German Jews hold very heavy mortgages on it.

An Albany legislature has gone home. When the average member got there, and looked in the glass to regulate his head, he saw one of the biggest fools that ever lived.

It is easy to imagine that Cleveland and Carlisle made enough out of the bond deals and the gold jobs of their administrations to pay their \$12 a plate at the New York Reform Club dinner.

That Brooklyn girl, who was married on a fire escape, was wise and conservative. She appreciated the danger of assuming new responsibilities in an epoch of momentary contraction and falling prices.

Editor Watterson exhibits the career of Col. Dan Lamont as "marvelous." Is this a hint to the rising generation to get into the shadow of Grover Cleveland, and to sell out their country as early and often as possible?

It takes a man like Joseph C. Sibley to understand a man like Thomas Jefferson. The Declaration of Independence, as Mr. Sibley maintains, is the Golden Rule and the Sermon on the Mount carried into politics.

The Louisville Journal pronounces American opponents of the arbitration treaty "enemies of their country." The editor of the paper has recently been in England, and of course he took a look at Lombard Street.

The Washington Post says that "one can't have much standing in New York society at this particular time unless he is the possessor of a bat-eared bull pup."

According to the London Spectator the English are just now inclined to look down upon the Greeks as "too mercantile"—a "nation of shopkeepers." So a colored gentleman as dark as the inside of a stovepipe sometimes calls a quadroon "a black nigger."

Roosevelt's civil service and things have made the New York police so intelligent that when a man with an Irish name says he is English, some patrolman takes him right in for perjury. There is nothing like high culture. Law and common sense have had their day, especially in New York.

Can a "Mugwump," always come under the recent definition of "a person who has been educated beyond his intellectual capacity." No. The definition is too narrow. The "Mugwump" is frequently a person who has been purchased beyond his moral capacity. Most "Mugwumps" are owned in London.

IT IS NOT REPUDIATION.

SELF-DEFENSE AGAINST DESPOILERS.

Judge C. J. Hillier Shows the Relation Between a Money Standard and Debts—Our Legal and Moral Rights to Pay According to the Contract—Demonetization An Absolute Conspiracy—The Vast Spoils of Its Beneficiaries.

By C. J. Hillier, of Washington, D. C.

The essence of the silver controversy is the antagonism of interest between debtors and creditors. If there had been no debts silver would never have been demonetized, for no one would have had any interest in its demonetization. If there were now no debts there would be no serious opposition to the restoration of silver. The scheme for substituting a single standard of gold for a double standard of gold and silver was inaugurated by the owners of obligations for the payment of money. In its inception it was a conspiracy for the robbing of debtors absolutely destitute of excuse or plausibility. By influences as powerful as their employment has been unscrupulous the infamous project has been pushed to a partial consummation and a position secured where its authors and abettors, without defending the original fraud, are emboldened to invoke a principle of equity in support of its perpetration. It is said that, without regard to the injustice of a change of standard as an original proposition, present indebtedness has been incurred with reference to a standard of gold, and therefore should be discharged upon that basis. If the premise is correct, I grant the conclusion. If a debt is contracted upon a standard of gold it ought to be paid in gold. This is simply saying that people should do as they have agreed, and equally whether the agreement has been express or implied. But with this admission I wish to make the most absolute and unequivocal denial that there is a single dollar of indebtedness due from any citizen of the United States contracted under or with reference to a gold standard.

And first, I wish to consider that vast body of public debt evidenced by national interest bearing obligations. In 1873 the aggregate national indebtedness (allowing for some not very important variations in statistical statements), was in round numbers \$22,000,000,000 and is now \$29,000,000,000. There can be no pretense that any portion of this indebtedness due in 1873 was incurred upon a gold standard or with reference to any other than a double standard of silver and gold at the existing ratio. The increase of \$7,000,000,000 since 1873 does not represent any contribution of new capital by the owners of these obligations, considered as a class, but only a re-investment of a certain portion of the interest which they have received. The interest on the twenty-two billions due in 1873 at four per cent, which is less than the average rate, has for twenty-three years amounted to \$20,240,000,000, enabling the national creditors of 1873, without drawing from other sources, to absorb the seven billions of increased national debt and have left thirteen billions for investment in other securities. As to the standard under which payment should be made, the interest on these obligations is affected by the same equities as the principal. It is immaterial how much refunding and change of form of instruments or even shafting of locality there may have been, so long as the indebtedness has not been extinguished the equity as

to the mode of payment has not changed. It was contracted under a double standard and it is a violation of equity if its discharge should be required in accordance with any other standard by which its burden may be more onerous to the obligors. If in any process of refunding new obligations have been substituted payable in gold alone this substitution has been brought about by the same influences and instrumentalities through which the money standard has been changed. The abuse of governmental power has been the same in the one case as the other and the injustice equally flagrant. Neither has had the intelligent consent of the tax-paying debtors, without which no obligation binding in equity could be created as to a change in the burthen of payment. My reason for selecting this national indebtedness of 1873 for special consideration was that in respect to this the argument could be made conclusive. In regard to other classes of indebtedness it is more difficult to fix accurately the time and conditions of its contraction. But here is \$22,000,000,000 (saying nothing about re-invested interest), concerning which there can be no question or controversy. It was a debt existing in 1873, and it is still, however its evidences may have been remodeled, a subsisting debt. Every dollar of this debt was contracted when the double standard prevailed universally and when everywhere fifteen and one-half ounces of silver were practically equivalent to one of gold for its payment. No one familiar with financial history doubts that it is now owned not only by the same limited class as in 1873, but substantially and as to the great bulk of it, by the same individuals or their successors in interest. If transfers have been made the original equity as to mode of payment has followed it into the hands of the transferees. The debtors are the taxpayers of the different nations. Any legislative or administrative action which has increased the burthen of its discharge has been fraudulent, no matter under what form it may have been disguised. Now, I ask the reader to pause and try to comprehend the immensity of the sum represented by these figures. The annual interest upon this amount, even at three per cent, is \$660,000,000—in itself an expression baffling adequate conception of its full import. Twenty-two billion dollars is more than five times the amount of the whole world's stock of gold coin and bullion. And yet this vast sum is only the amount of actual profit to be realized by the holders of this one class of securities if the plot to destroy silver as standard money can be carried to completion. Whatever may be said as to other indebtedness, there is as to this no chance for even a quibble respecting the time and circumstances of its contraction. Every dollar of it originated under a double standard, and it is travesty on equity to double or in any way increase its burthen by requiring it to be paid under a single standard of gold. I might stop right here and confidently claim that the falsity of the assumption with which I am dealing had been demonstrated. This aggregate of national indebtedness constitutes nearly one-half of the total amount due upon secured interest-bearing obligations, which alone deserve consideration in this connection. When it is shown that as to one-half of the indebtedness involved in the inquiry the claim of equity through contraction under a gold standard is deprived of any semblance of validity, that would seem to be sufficient to constitute an estoppel against its further assertion. If there were no other debts in the world, this alone would brand the scheme to change the standard of value as the most stupendous crime ever contemplated against humanity. If bondholders can, without consideration, by mere manipulation of political agencies add to the value of their securities \$22,000,000,000, then others somewhere, and in some way, must suffer a corresponding loss. It makes no difference how widely

the loss may be distributed, it is still a fact, and in its consequences a fearful momentous fact, that what the bondholders dishonestly gain other classes must unjustly lose. The world is not wide enough that this mountain of \$22,000,000,000 of unearned, law-made indebtedness can be piled as an additional burthen upon its industry without the universal oppression of its wealth-producers wherever situated. The tax-ridden people of Europe have the same, perhaps stronger, interest to rebel against this diabolical scheme as ourselves, but their efforts for redress are handicapped by monarchical institutions and standing armies. Relief, if it is to be had, must come from the intelligent citizens of the United States who will retain the power of a free ballot.

Notes From Tabernacle.

Mr. Editor: As it has been some time since you had an item from Tabernacle sub-Alliance, I will give you a few items from our sub-Alliance.

We are at peace among ourselves and are in a prosperous condition and in good working order. While we cannot say we have a good lecture every meeting yet, we have a good lecturer. He told us at our last meeting that he was so smart he did not have time to get up a lecture for every meeting, he said he stayed in the field so much. Well, as our lecturer is one of our heavy weight Alliancemen we will expect him to be on hand as we only meet once a month.

Tabernacle Alliance has been meeting every two weeks since its organization until now. Owing to the farmers being so far behind it was thought best to meet once a month until July when we expect to meet as usual, twice a month. We now have a strong membership, both male and female. Some new members initiated at our last meeting.

People are about done planting cotton seed, but the heavy rains and cool nights are causing it to come up slowly. Corn planting will be the order of the day for awhile now. Not as much cane planted as last year. Why? Because the farmer says he can get New Orleans for 35 cents per gallon. Now, brother, farmer, just stop planting sorghum for a year or two and see what you will pay. Is it not the scarcity of an article that makes it dear?

Now, brother, don't plant the cane patch in cotton, but try a few pinders and potatoes and raise more pigs. Your humble servant raised 4 good hogs on a small patch of potatoes and pinders last year.

Now, as the Alliance has been spoken of as an educator we think in this respect the order has done a great work for the wool-hat class. The morals of our country are better among the thinking class. And you strike them on the government and a boy 20 years old can tell you as much as a man of 40 could 20 years ago. You ask a great many farmers who preceded the Hon. J. J. Hemphill in Congress and they can't tell you. Ask them who the Governor of South Carolina was in 1874 and they can't tell. But for the last few years the farmers have been reading for themselves. Now brethren as the time is near at hand to elect officers in the subs let us try and elect the most punctual members in our Alliance as the success of the order depends on our leaders.

J. M. K.

I WILL SETTLE IN NEW JERSEY.

I will settle in New Jersey, I will rest myself in peace From the labors of high office I will find a glad release. I have served my country largely, Shot ducks and catfish caught, The warfare of other nations With persistence I have sought.

I will settle in New Jersey, I, the glory and the pride, But before I go to Princeton I must have one more free ride. I will board the "Lighthouse Tender," With my shotgun on my knee, And let my whippersniggers With the zephyrs of the sea.

I will settle in New Jersey, And with "Congress" off "my hands," I will dignify old Princeton— She's laid in her demands For the most progressive statesman This world has ever seen, Who would kill a young republic To install a negro Queen.

I will settle in New Jersey, I, the ponderous person, Me, Yes, I, the greatest law, And the most of the life I will make the college fathers feel The vastness of the life, And impress my largeness largely On the ardent sophomores.

I will settle in New Jersey, I, the only patriot, I have told the silly Cuban That his cause is silly rot, That the Spaniards are his master, And he never can be free; And I've sent my warships many To enforce my just decree.

So I'll settle in New Jersey, I, the ponderous person, Me, And what the country leaves Will Princeton gain in Me, I will "rest upon my laurels," For I'm satisfied with 'em, I have done the world great service And I've worked up the tin — D. M. W., in Pittsburg Dispatch.

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