

ALLIANCE DEPARTMENT.

J. F. NISBET Editor.

Those who have ordered their bagging and ties through the Alliance exchange will please call and get them as soon as possible as we have to get them off in time to meet the drafts at the bank when due.

Please attend to it at once.

We would urge upon every Allianceman the importance of more thorough organization and the way to accomplish this is to get your neighbors to join the Alliance and thereby increase our numbers. There are plenty of good men who are not members of the order who would be a help to us and would surely be benefited by belonging to the Alliance. We will want to buy our fertilizers before a great while and there are a great many men who regret that they were not members in time to buy their gunos through the State exchange last season. We want you to hurry up and be in time for next season.

Food for Legislators.

By George H. Lacey, of Delaware.

While the brains of the nation are wrestling with the financial question, with no prospect of an early solution, unless they surrender their convictions to the money power, a temporary divergence might relieve the strain, and pave the way to a more equitable and logical solution of the important problem. While it is most essential that the values created should be represented, measured and exchanged by an agent, both stable and unimpeachable, it may well be questioned, if, after all, we have reached the root of the evil. The problem with which we are wrestling is not a question of money, either as to its quality or its quantity, but a question of the ratio of distribution between loanable capital and the earnings of productive industry, or the rates of interest which the borrower pays for the use of money.

If there were no debts and no debtors, no borrowers and lenders, this article would be robbed of its pith and point. But, unfortunately, we have them all, and the rate of interest which the borrower pays the lender, is the ratio of distribution.

The rate changes, as the result of two factors, the one, the law of the domicile; the other, the necessities of the borrower. The legal rate varies from six per cent. per annum to ten per cent. per annum, and one to two per cent. per month. But necessity knows no law, it is the rule and not the exception, that bonds and other evidences of indebtedness when placed upon the market, are sold below par, so that the purchases secure more than the contract rate for his investment. Bank discounts run thirty, sixty and ninety days, and the discount fund is reloaned and kept at work until the average burden paid upon borrowed capital in this nation to-day is not less than ten per cent. per annum.

We have been and are a speculative and ambitious people, con-

stantly banking upon the future, pushing credit to the utmost limit, and paying for it; but the burden, ultimately reaches back to the producer of wealth remorselessly and relentlessly, and the ratio of distribution has so far exceeded the ratio of increase in national wealth, that centralization has gone on so rapidly as to threaten the stability of a popular form of government. In 1860 we had a national wealth of \$16,000,000,000; in 1890 we had a national wealth of \$65,000,000,000; in 1894, as the result of Cleveland's policy, inaugurated in 1892, and dictated by Wall street, the panic and depression of values which followed, left us with a national wealth of \$52,000,000,000. Here is a period of thirty four years regarded as the most prosperous in our history.

Money at four per cent. per annum doubles in seventeen years. Beginning with \$16,000,000,000 in 1860 if we had increased at four per cent. per annum we ought to have \$64,000,000,000 in 1894, but only had \$52,000,000,000, showing that the increase is only about three per cent. per annum. We owe in railroad bonds alone \$12,000,000,000 which as a rule bear six per cent., and sell on the market for about 75.4, so that the proceeds of these bonds bear a 10 per cent. burden. The municipal indebtedness of the country, the corporate indebtedness, the partnership indebtedness, and the individual indebtedness amount to \$18,000,000,000 more upon which the burden, directly and indirectly, is fully 10 per cent. per annum.

The nation's aggregate debt today is fully \$30,000,000,000 at 10 per cent. or an annual burden of \$3,000,000,000 which the producing interests must pay, if paid at all, while the increase in national wealth from all sources is less than \$2,000,000,000. This proves conclusively that the centralization of wealth in this nation is annually \$1,000,000,000, and that is why in fifty years we have made more millionaires than all the world beside. Unless this changed by timely and effective action a revolution or a monarchy is inevitable. What is the remedy?

WONDERFUL are the cures by Hood's Sarsaparilla, and yet they are simple and natural. Hood's Sarsaparilla makes PURE BLOOD.

Stick the Pins Here.

From the World-Herald.

Under the first month of the Dingley bill the receipts from customs were less than they were under any month of the Wilson law. Stick a pin here.

During the month of August, under the Dingley bill, remember, the expenses exceeded the receipts by \$14,564,433. This is at the rate of \$176,931,196 a year. stick a pin here.

During the month of August—the first month under the Dingley law—the deficit was greater than for any month in twenty years, and the deficiency for that one month was within \$4,000,000 of the deficiency during the entire last twelve months of the Wilson law. Stick a pin here.

The national debt was increased during the first month of the Dingley law to the extent of \$14,888,476, and that is more than it was increased during any one month of the Wilson bill. Stick a pin here.

During the first month of the Dingley law's operation it depleted the available cash in the treasury more than the Wilson law did in any month of its operation. Stick a pin here.

Without the residue of the bond sales the administration today would be without a dollar and \$50,000,000 short. And that shortage would have been increased by the first month's operations of the Dingley tariff law. Stick a pin here.

The Dingley law, which was pointed to as the law which was to provide revenue in abundance, produced less revenue under its first month of operation than the Wilson law did in any one month. Stick a pin here.

Provide yourselves with more pins and study the figures of the Treasury Department for the month of August. Every time you find a set of figures that proves the claims of the tariff taxers fraudulent stick a pin there. But before doing this provide yourself with a large supply of pins. You will need them.

SOUTHERN COTTON MILLS.

The Consumption of the Great Staple Now Exceeds One Million Bales.

Manufacturer's Record.

A fact full of congratulation for the past and encouragement for the future, emphasized in the valuable report of Mr. Henry G. Hester, secretary of the New Orleans Cotton Exchange, is that for the first time the consumption of cotton by Southern mills has reached and passed the 1,000,000 bale mark. The development of the cotton mill industry has been wonderfully rapid during the last five years. Comparative figures for a decade will demonstrate this in the most striking manner, as follows:

Table with columns: Year ending Aug. 31, Southern mills, Northern mills. Rows: 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895, 1896, 1897.

Between 1887 and 1897 the consumption by Southern mills has steadily progressed, but with one break, in 1894, and the increase has been from 401,352 bales to 1,042,671, or 661,219 bales, equal to more than 159 per cent. In the Northern mills the increase has been from 1,710,080 bales to 1,891,980, or 94,600 bales, equal to 5 per cent., while there have been wide variations from 2,190,766 bales in 1892 to 1,600,271 in 1896. Although Northern mills consumed more cotton last year than in the preceding year, there was a decrease of 386,000 bales compared with 1892.

Judged by these official figures the cotton manufacturing interests of the North have actually declined during the last five years, while during the same time the South has nearly doubled its cotton mill business. In 1887 the South consumed but 19 per cent. of the total used in this country; in 1897 the South consumed 36.6 per cent. These figures refer only to American cotton. But there was a falling off even in the small

amount of foreign cotton used exclusively in Northern mills.

During the year four mills were burned in the South, and eight were eliminated or merged in others, reducing the total to 463. To this must be added 19 new or uncompleted mills, making the total 482. There was, moreover, an increase in spindles, old, idle, and not complete, of 158,753, and a gain of spindles at work of 463,267, the total number in operation being 3,419,663.

Mr Hester gives the following statistics of the cotton mills being operated in the various Southern States.

Table with columns: States, No Mills, Looms, Spindles. Rows: Alabama, Arkansas, Georgia, Kentucky, Louisiana, Mississippi, Missouri, North Carolina, South Carolina, Tennessee, Texas, Virginia, Totals.

The meaning of the conditions thus shown is plain, and are well described by Mr. Hester, who says:

"They are the inevitable results of the sharp competition between the two sections and the certain and steady removal of the cotton manufacturing industry nearer to the source of production of raw material. It is an economic struggle, with the odds in favor of the South and the superiority of capital in the North. The final outcome, as foreshadowed by what has already taken place, is certain. The natural protection of location must, in the end, triumph over the constant drain necessary to maintain competition under less favorable conditions. This, in fact, is a truism, and the statement is made in no sectional spirit, but as a self evident proposition."

The disposition of Northern capital to embark in cotton milling in the South is becoming more and more pronounced. Every new mill is an advance, as it usually is equipped with the latest improved machinery. The mills are getting closer and closer to the cotton fields to the enrichment of the South, but not necessarily to the impoverishment of the North. The time is very far distant, indeed, when the North will not manufacture cotton, but it has lost its pre-eminence in that respect, and it may expect to see the South gradually approach and surpass it in the number of bales used every year without, however, ceasing to be a mighty factor in the world's industrial economy.

A Cure for Bilious Colic.

RESOURCE, Screven Co., Ga.—I have been subject to attacks of bilious colic for several years. Chamberlain's Colic, Cholera and Diarrhoea Remedy is the only sure relief. It acts like a charm. One dose of it gives relief when all other remedies fail.—G. D. SHARP. For sale by J. F. Mackey & Co., and B. C. Hough & Co., Lancaster, S. C.

WANTED AGENTS.

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Here I Am At * * * MACKEY'S CORNER, Where Are You?

Good flour selling at \$2.00 Good coffee, 10 pounds, 1.00 Granulated sugar, 18 pounds, 1.00 21 pounds lightest brown sugar 1.00 GLASSWARE AT A SACRIFICE. Fine tumblers that has been selling for 40 cents a set, will sell them to you for 20 cents. Teas, Canned Goods and Fruits at the Very Lowest Price. Respectfully, JOSEPH WALKER. P. S. Highest Price paid for Chickens and Eggs.

Notice!

To the tax payers of Lancaster County: The tax books will be open in the office of the County Treasurer for Lancaster county for the collection of taxes for fiscal year 1897, from the 15th day of October to the 31st day of December, 1897.

Table listing tax levies for the county, including State, County, Interest on C. & R. R., C. & R. R. Mills Creek, Constitutional school tax, Lancaster Graded, Jones X Roads, Kershaw, Oakhurst, Indian Land, Township, Waxhaw, Cape Creek, Cape Creek (Graded School), Cape Creek (Jones X Roads), Gills Creek (Graded School), Gills Creek (Jones X Roads), Buford, Flat Creek No. 9, Pleasant Hill No. 9, Pleasant Hill No. 9, Pleasant Hill (Jones X Roads), Pleasant Hill (Oakhurst), Cedar Creek, Cedar Creek (Jones X Roads).

J. E. BLACKMON, Co. Treas., Lancaster County.

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