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L. G. YOUNG, - - MANAGER

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UNION, S. C., SEPT. 29, 1905.

TRIBUTE TO WHOM TRIBUTE IS DUE.

For the past three weeks, possibly longer, the city of Union and some of her sister cities have been rife with speculative gossip, and madam rumor has danced upon her head, hands and heels in grotesque contortions as though suffering from some hideous nightmare. The madam has spun small threads of truth with ropes of untruth so intricately in her wild speculations that the fabric woven from this combination presents a tangled web of uncertainty, as a result of which her devotees are still puzzling over future developments. Characteristic of an ungrateful people who are so easily imbued with the spirit and sentiments of the world's cold charities as to forget the benefaction when misfortune overtakes the benefactor and are more ready to blame for failure than to praise for past success.

It has been our purpose and prompt on the part of any one, be he high or low, rich or poor, to manipulate a traffic or do anything detrimental to the general interest and welfare of the entire people and for the same reason we endeavor to pay tribute, honor and praise for the performance of what we think has been for the general good of that same people and deserving praise and commendation.

Prior to the organization of the Union Cotton Mills several unsuccessful attempts were made to get up sufficient stock with which to organize and begin the erection of a cotton mill. This situation was only relieved and an organization perfected when the present president came in with his liberal subscription and was elected president and treasurer. For the past eight or ten years this mill has been in successful operation and has paid semi-annual dividends since the second year of its existence. So successful has this company been, it has under the same management built, equipped and operated for the past five years one of the handsomest and most substantial cotton mills in the South—the Buffalo—and in addition to this an oil and grist mill and ice plant at the same place. A railroad was built from Union to Buffalo. In this connection we say that for several years unsuccessful efforts had been made to build a competing railroad from some point on the Seaboard railroad. The situation in which Union has been so long placed by the lack of railroad facilities has been relieved by the building and operating of the Union and Glenn Springs railroad. The railroad was built by the enterprising and energetic president of the Union and Buffalo cotton mills. Now is all this to be forgotten and remain unappreciated by our people? (Do not understand us to mean that all this was accomplished by one unaided by others.)

The lands upon which the Union and Buffalo cotton mills and operative houses now stand were old worn out lands barely fit for a goat pasture, but these lands were sold to the mill company for a good price, far in excess of what they

cost the original owners, and since the mills were built the adjoining lands have been enhanced and command good prices.

As to the cotton mill management we copy the following editorial from the News and Courier of the 23rd inst., all of which we fully endorse:

"QUESTIONS AS TO COTTON MILL MANAGEMENT.

The question is sometimes asked, Why is it, in view of the splendid prosperity the textile industry in the South has enjoyed upon the whole during the last twenty years, that so many mills are not now prosperous, as is indicated by their shares being quoted at figures below par value?

A number of reasons might be given, but perhaps the best and chief is that the industry is yet in its youth. It should be remembered that the mills of the South have been built and managed, as a rule, not by spinners, but by lawyers, doctors, bankers and other men from every calling who have learned the manufacturing business after their entrance into it. That in the establishment of the industry numerous mistakes should occur, together with individual failures, was to be expected, and the marvel is that these have been comparably few.

Numbers of men to whom the manufacture of cloth was wholly unknown have demonstrated a remarkable facility in learning it, and though the community of master-spinners in this part of the country is still only about a quarter of a century old, it has contributed to the business numbers of men who rank with the most expert in America and Europe. If the men who have been attracted to cotton manufacturing had not as a rule possessed uncommon cleverness and energy it is likely that the beginnings of the industry in the South would have been attended with a much larger number of failures than has been the actual case.

However, the period has arrived when those who control the industry should halt and examine, so that if there be any radical defects in the conduct of the mills generally, they may be corrected. For example, we have heard it suggested frequently of late that the combination in one person of the offices of president and treasurer of a mill is not advisable. It is held that fiscal and administrative functions have no necessary connection, and that there is danger of clothing one man with so much power that the interests of the shareholders are not properly safeguarded. In disbursing the funds of a corporation, the argument is not necessarily confined to cotton mills, it is said that the treasurer and president should be two men, and the signature of both being required for the expenditure of company funds, they would be checks upon each other. Undoubtedly the power of a mill president and treasurer is extraordinary in South Carolina. In Massachusetts, we are informed, not only are these offices not combined, but no large pecuniary transactions are permitted by the corporation unless with the express consent in writing in the form of a resolution of the directors.

The habit of one mill president becoming the head of a number of manufacturing companies is another thing sometimes criticised. A third policy that has been unfavorably commented upon is the under capitalization of the new mills, that is to say, the building of a half million dollar plant upon a quarter of a million dollar capital, the remainder being borrowed money.

Much is to be said in favor of all these policies as well as against them. Perhaps there are no inflexible principles that apply. Each case is to be judged and ordered by its own environment and upon its own merits. We only go so far now as to say that the industry has reached that stage of development to permit careful and comprehensive study upon the broadest lines of all that enters into its conduct. Twenty-five years hence the mills in the South will be managed by men who have been brought up in the business, the sons and pupils of those who have securely established it in the South, and it is not too soon to begin to study the underlying laws that shall guide it for the future."

It has been the practice of cotton mill presidents and treasurers to buy cotton for speculation, buy it at as low a price as possible, buy more than their mills need and then sell at a good advance and profit. The past year, however, has not been one in which they could realize, owing to the action of the Southern Cotton Association, therefore a loss was the natural and necessary consequence. Ye Christian stockholders and directors, as long as money was made by buying

and selling it was all right, but when the tide turned and the little barge returned freighted with losses it was all wrong. Again, the output of the mills have not been such ready sales, and taking into consideration these fluctuations in prices of cotton and cloth accounts in a great measure for losses. The losses were not confined to the mills of the South or the North, but some of the mills of England had to close and the owners actually had a meeting, and were considering the advisability of moving their mills to America, and further these English capitalists were contemplating going into cotton growing in the United States. It was a crisis that entailed great loss to buyers and manufacturers, and today the stock of very few mills is at or above par, but on the contrary below. It has also been the practice of cotton mill companies in electing a president to elect him treasurer also, thus combining the two offices in one person; this we presume was done from an economical point of view; but they have in more instances than one found it to be unwise, and changes have and will be made in this respect.

In another column we reproduce from the News and Courier an account written by Mr. August Kohn in reference to the recent excitement about the Union and Buffalo Cotton Mills, which we think is as near correct as can be written at this time.

Columbia has lately developed a new enterprise in a get rich quick scheme. In the short space of one week three citizens have been held up by a highway robber on the streets of that city, one about 8 o'clock at night and the others between 10 and 11 o'clock. The plan followed by the robber in each case would seem to identify him as one and the same man in all three cases. Mr. Nagle lost a gold watch and ten dollars, Judge Ernest Gary a gold watch and chain and twenty-eight dollars, and a young man Prince four dollars, all he had. These bold hold-ups in a city like Columbia calls for greater vigilance on the part of police and detective force.

News From Jonesville.

JONESVILLE, September 25.—The weather is all that could be desired, and the short crops are being gathered in a hurry.

Last Saturday the two ginneries here in town ginned 80 bales of cotton and it nearly all went on the market at 10 cents. Today the market is 10 1-8 cents.

Mr. James Black is drilling a well for the new hotel. The well is now about one hundred feet deep and will be drilled several feet more.

Mr. J. S. Kendrick has bought Mr. Munro Horn's dwelling on Harris street and will move into it soon. Mr. John Johnson has rented Prof. Ackerman's new dwelling and will move to our town.

Mrs. J. L. McWhirter started this morning for San Francisco, Cal., to attend the meeting of the Daughters of the Confederacy.

Miss Lola Asmet, of Pacolet, who has been with the Bee Hive, in Spartanburg for some time has taken a position with the J. J. Littlejohn Co.'s store.

Mrs. J. B. Foster and three children, who have been visiting in Augusta have returned.

Mrs. J. F. Betsill, of Cross Keys, is visiting her mother, Mr. G. B. Fowler.

Many people of our town are sorry to hear that the Union Cotton Mills are in financial trouble. There is but very little of the stock owned in this town.

Mr. T. G. Johnson, superintendent of the yarn mill, has resigned, and is succeeded by Mr. G. H. Fairbanks, of Columbus, Ga. Mr. Johnson has many friends in Jonesville who will regret to see him leave our town.

Mr. Willie Alman and his sister, Miss Kittle, have returned from Westminster, where they have been working in a knitting mill.

Mr. T. A. Littlejohn had a tenant house burned not long since, which was insured in the Farmer's Mutual of this county and in less than two weeks Mr. Littlejohn received a check for his loss. Our County Mutual is on a solid basis and is growing stronger every month.

The Methodist Sunday school here observed Work Day for the Epworth Orphanage last Saturday, and yesterday morning the contributions of the days work were brought in and it amounted to

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THE FAMOUS
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thirty dollars.

Rev. D. E. Camak filled his pulpit here last night and his church was filled with attentive hearers, and the preacher gave a fine sermon from the text, "Peace, be still," the words of our Savior to the disciples on the ship during a storm. The fourth quarterly conference for the charge will be held here next Monday morning. TELEPHONE.

Notes from Pinckney.

September 24th, 1904.—We are having fine weather now for gathering cotton, and the people are taking advantage of it. Misses Edna Baldwin and Blanche Fowler have closed their schools after two months successful teaching.

Miss Bess Long, who is teaching the Pine Grove School closed here Friday the twenty second. All of the colleges, graded and high schools will soon open and all of those going to attend or teach in either will soon have to leave their homes. Miss Kheller L. Fowler has gone to attend Clifford Seminary. Mr. Essie Inman left last Wednesday to resume his studies at University of Virginia. Rev. Thos. Going leaves soon to take charge of his school above Spartanburg. Miss Blanche O. Fowler leaves in a few days for Richburg where she has been elected principal of the Richburg High School.

Miss Mae Inman, who has been quite unwell for some time is much better.

Mr. and Mrs. C. E. Bailey visited Mrs. Bailey's sister, Mrs. Maggie Moore, at Sharon a few days last week.

Mrs. S. O. Inman has returned from Greenville where she has been visiting her parents for some time.

Master Herbert Fowler leaves soon to resume his studies at Cedar Spring. PEWEE.

Birds of a Feather.

A little story is going the rounds about a local newspaper in a nearby town which published a paragraph stating that a certain business man was in the habit of hugging his lady typewriter, and that if he didn't quit it his name would be published. Before the next paper appeared, twenty-six business men called, paid up their subscriptions, left orders for twenty-six columns of advertising and told the editor to "pay no attention to foolish stories."

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