

The Manning Times.

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MANNING, S. C., NOV. 8, 1911.

PUBLISHED EVERY WEDNESDAY

STATE VALIDATION.

Elsewhere we reproduce an interview with ex-Senator John L. McLaurin published in The State 24th inst., which is worthy the serious consideration of thoughtful men.

Briefly put the idea is, that the various cotton growing States shall validate warehouse certificates for stored cotton so as to give them commercial standing in all the money markets of the world. This portion of the plan is no experiment, it is in actual operation in the State of Louisiana. Senator McLaurin goes a step farther and makes a suggestion that if adopted would have a profound effect not only in the South, but upon the entire financial world. He says in effect "make cotton warehouse certificates the basis upon which the United States Treasury Department can issue currency. The time is favorable for such a plan.

Since the abolition of the State banks by the imposition of the federal ten cent tax, the holders of United States bonds have had an absolute monopoly of the issue of money. By making money plentiful when they had bonds or stocks to sell they could receive high prices, by making money tight and scarce, when New England wanted cotton, they have been able in a large measure to over-ride the laws of supply and demand and fix the price of productive labor.

The system however, like every other great evil is about to dig its own grave. The panic of 1907, gave these wise financiers a shock from which they have never recovered. It was plainly apparent that our money system was not sufficiently elastic to meet and successfully ride through a financial storm. It was too top heavy, so Senator Aldrich introduced a bill to give it a little base and standing room. The entire matter has been referred to a currency commission who are to report a plan to congress.

It is said that the favored idea is to allow certain other classes of securities like steel stock, 1st mortgage railroad bonds &c, to be used as the basis of money issue. Now the Senator asks if they allow money to be issued on corporation securities, what safer thing could there be than cotton warehouse certificates, the cotton alone would be good, but when backed by the credit of the State, it would be better than a State bond, because it would have the specific pledge of certain cotton in addition to the faith and credit of the State.

The banks could be permitted to issue this currency just as they now do, except that by using warehouse certificates instead of United States bonds the money would not cost the banks over two per cent, and they would get the same profit loaning at four as when as now money costs them six and they receive eight. We think our people should "get busy." It may be too late to benefit this crop, but we can get ready for the next. Were it not so near the approach of the regular session of the legislature we would suggest an extra session for some action to be taken for the relief of those who have not yet sold their cotton so that they may be saved from the clutches of those who are today robbing the planter through money manipulation of the fruits of his toil, but it is too late for this year, even if an extra session could be called.

There is no man in the South, better able to forecast a broad comprehensive plan than Senator McLaurin, and we wish a great mass meeting could be called at some central point like Florence or Sumter where this State validation plan could be discussed. It begins to look good to us.

Governor Bleasie has declined to call an extra session of the legislature on the ground that it would be too expensive.

Charleston will be governed by Grace. Col. John P. Grace was elected Mayor of Charleston yesterday, after the hardest fought battle ever pulled off in that city. All of the Grace aldermen were elected also.

Perhaps the Maine election is at last settled, and the constitution of that State will retain its prohibition feature. Governor Plaisted and his council met Monday night, and reversed the results indicated on the returns. This may mean an appeal to the courts, or it may mean another hard fight to wipe the prohibition provision from the fundamental law; at any rate the matter is settled for the present.

Booker T. Washington was given the lemon in New York. The man he charged with assaulting him was acquitted, and the evidence showed Washington to have been nosing around where he had no right, and farther, it showed him to have been reckless with his morals. He got a severe drubbing as I was lucky to get away with his life. The incident will not tend to add to the educator's influence in the future.

McLAURIN ON LOUISIANA PLAN.

Elsewhere we reproduce from Saturday's News and Courier an interview with Hon. John L. McLaurin, recently returned from the conference of governors, as the representative of Governor Bleasie who could not attend in person on account of the pressure of official business. Usually we find the views of this gentleman based upon good sound reasoning, but how South Carolina is to adopt the "Louisiana plan" without amending her constitution we admit we cannot see, and even if the constitution is amended so as to give authority to build warehouses, and issue scrip for cotton, we cannot see how this would prevent the methods of the speculators. True, if the farmers can hold their cotton by borrowing money at 4 per cent it will enable them to keep the staple off of the markets for a considerable length of time, but the game is one which the other fellow can play by remaining off from the market until the scrip becomes due and must be paid. Cotton cannot be held indefinitely, it must be converted into cash to grease the wheels of commerce, and when the time comes for it to be sold the buyers here have the same advantage they now have.

We have not given this matter as careful study as we should like, therefore we are really not in position as yet to advise, we shall however get in position to give it more attention, and then we will give our readers our conclusions. Mr. McLaurin's remarks are interesting, and we herewith reproduce them:

Bennettsville, November 2.—Special: Mr. Charles Crossland and former Senator John L. McLaurin have returned from New Orleans, where they attended the Conference of Governors, which has been watched with such interest by every one. In a conversation with The News and Courier correspondent, Senator McLaurin showed that the entire meeting was characterized by intense earnestness and determination to meet and solve the problem of such vital interest to every one of the South.

When asked as to what plan received the most favorable consideration at the convention, he said: "The plan proposed to New Orleans was called the 'Louisiana plan.' If I was called on to name it I should call it the 'State validation plan.'

EXPLAINS "LOUISIANA" PLAN. "It is already being put into practical operation in Louisiana, Mississippi and all the territory contiguous to New Orleans. In brief, it is like this in Louisiana, and it will have to be varied to meet the different conditions in the several States.

"The city of New Orleans owns and operates the docks and warehouses of the city under what is known as the dock commission. The State puts her great seal, under proper safeguards, upon the certificates, and the entire house. I say one of the forms used: it is really a receipt from the State of Louisiana for so many bales of cotton. This validation by a sovereign State takes away the local favor and gives the warehouse receipt about the same potency as the old State bank currency used before the war.

BACKED BY STATE'S CREDIT. "The credit of a sovereign State is behind the warehoused cotton and they tell me money is obtainable in any amount at 4 to 4 1/2 per cent. The State of Mississippi has called an extra session of the Legislature and Governor Noel said he would take advantage of this to present the plan, but that being so near New Orleans it was hardly necessary, as they were now using the warehouse facilities of that city and the 'Louisiana plan' was for cotton from any State. The people are holding cotton over there and it is up to the eastern part of the belt to do their duty.

"My opinion is that the crop is over-estimated. Practically all of the crop is gathered from here in New Orleans. A holding movement and a perpendicular drop in receipts will speedily better the bears to cover and put cotton up, and if we allow the spot cotton to pass out of our hands we will see the middleman get the profits this year.

CONTROL WAREHOUSE ALSO. "If South Carolina wants to do anything she should be up and doing. It occurs to me that what the State of South Carolina needs is not only an interior warehouse plan but the great central warehouse plan located at Charleston or some other deep water point.

"If when the currency commission reports a plan to Congress for amending the present national banking laws, it would recommend that Congress make these State warehouse certificates the basis for a currency issue, the problems of elasticity and an emergency currency, which would retire itself automatically, would be solved for all time. But some cotton warehouses in Charleston, instead of spending that million dollars on the State House," Senator McLaurin concluded.

FAVORS "STATE VALIDATION." "Senator, it was reported that you favored validation on the Brazil plan."

"No, I said 'State validation,' and being a word of my own coinage I suppose the reporter got a little mixed."

"What about the constitutionality?" "Well Louisiana found a constitutional amendment necessary; I don't know about South Carolina. Having been engaged in the liquor business, it looks to me as if they might go into the cotton business, and as there are no rebates to corrupt her public officials in this, perhaps she could find honest men enough to handle the situation."

Now that they want to validate cotton, it is to be hoped things will be better than when they paralyzed it.

If there is anything in what some of the visitors to the State fair say, the square meals that Columbia boasts of did not materialize, as it was with the greatest difficulty to get anything at all to eat, and what was obtained, was such as only the most biting hunger forced the people to eat and too, at imposition prices.

The estimated cotton consumption is 20,000,000 bales, so says the figures made up from the consular reports to this government, and yet the price continues to hang around eight cents. The crop estimate does not exceed 14,000,000. We must believe there is going to be better prices after the holidays; if the troubles in China are settled this year the demand for cotton goods will become active and the mills must have the raw material regardless of price.

A WEAK DEFENSE.

According to the Newberry Observer it does not expect the prohibition laws to be enforced "under the circumstances," and asks the question, "Is there any effort to make or help it prohibited?" It then hits back with the childish retort, that prohibition is being as well enforced in prohibition counties as in the dispensary counties. The Observer is a strong prohibitionist, and it was one of those that promised an enforcement of prohibition, now that it has it, the counties where dispensaries are established are taken as a model for law enforcement. We had hoped that it could be shown under prohibition the consumption of liquor has greatly decreased, and that the laws of the land are being more respected as a result, but when an ardent prohibitionist says the law is being enforced as well in prohibition counties as where liquor is legal, it strikes us of an admission that prohibition is a failure. In this county we believe, the consumption of liquor has decreased to some extent, but whether the decrease has been sufficient to warrant the loss of revenue we are not prepared to say, we do know however, that many in this county are not at all satisfied with the present conditions and if they are given the opportunity they will vote to legalize the sale of liquor. So far as blind tigers are concerned, they are not so prevalent in this county as would be supposed, but the mail order houses are doing a thriving business, and it is increasing; it is because of the easy manner of obtaining liquor from abroad that the quantity of liquor used is increasing, while perhaps the blind tigers are on the decrease. But the promise of curtailing drink has not materialized to any great extent, except in the summer when money is scarce.

GIVE THE PUBLIC THE FACTS.

The Yorkville Enquirer usually one of the sanest and conservative newspapers in the State, says it "does not assert that anybody has received a rake-off in connection with the school book deal. It does assert however, that if it had had the matter in charge, it could have gotten a big rake-off for itself with out increasing the present cost of books to the children." This is not the first intimation made of corruption in the matter of the school books it has caused a good many people to wonder why the authorities were so anxious to foist the new adoption upon the State. However, those who are in a position to know something of the methods of the publishing houses should by all means put their information at the disposal of the general assembly so the school book contracts can be investigated. We have heard it said that if the facts were known the scandal that would come out of the school books would be a fitting companion for the late but not lamented dispensary, but we have never taken any stock in the corruption theory, at the same time, when a newspaper of the reputation of the Enquirer makes the statement that it could have gotten a rake-off if it had had the matter in charge it must know something that has been withheld from the public.

BLUFFS WILL NOT GO.

The coming session of the legislature will be featureless unless those who are framing things up for campaign material for the primary next summer carry out their threats. We are told that there is a movement on foot to secure an investigating committee to take up the hints at charges made by the notorious lawyer from Atlanta, against the governor of this State, and if this is done we look for a whole lot of political muddling to confuse the minds of the people in order that they will have a suspicion of wrong-doing against Governor Bleasie to the extent that they will vote against him in the primary, but with no expectation of securing a conviction. The opponents of the governor may have evidence which has not been made public that will loosen his popularity with the masses, but unless they show convincing proof of corruption their efforts will be a boomerang and have him re-elected by the largest majority ever given to a governor in this State. There is only one way we can see to bring on an investigation of the governor's acts, and that is through impeachment proceedings, if Governor Bleasie is required to answer to impeachment proceedings his accusers had better have the most convincing proof, but if they have not got this they will fare better by letting him alone and go before the people on the record he has made in the executive office.

The Anderson Mail suggests to the Charleston newspapers as a means to kill out the racing game they use the silent treatment. A racing meet without publicity might be handicapped, but we doubt Charleston accepting the suggestion, as the sporting page of a metropolitan journal is one of its strong features. If however, the silent treatment can kill off the racing scheme, it seems to us the same treatment might apply to the liquor houses that advertise freely in the newspapers of this State, and as a result, even the prohibition counties give them a large patronage.

PUT UP OR SHUT UP.

T. B. Felder of Atlanta has again promised to furnish the proof that South Carolina's governor is a crook. Mr. Felder seems to be an expert promiser, but up to date he has not delivered the goods. If Felder waits until the campaign gets started next summer to furnish what he alleges the proof, it will be construed by the masses as manufactured for the campaign, and it will be ineffective; if there is any proof that Governor Bleasie has been corrupt those having the evidence should bring it forward before the excitement of a political contest sets in, and unless they do so, they may as well hold their peace. The people of South Carolina may be depended upon to smash a political idol if wrong doing is proven on him, at the same time, they will not be parties to an injustice for the gratification of spleen, nor will they be misled by a conspiracy. Col. Felder has had plenty of time to carry out his promise of exposure, up to now he has failed to do more than to keep himself in the limelight with his boastful threats and promises. He should make good or get off the grass.

The way some of the newspapers have pounded the candidacy of Col. Grace smacks very much like there is something in the rumor of conspiracy. All of them admit that Grace was open and above board with his platform while the ring candidate Maj. Hyde has been gum-shoeing his way, yet the press of the State took sides for Hyde for no other reason that we could see, than to stand in with the city newspapers. But Grace won.

The elections held yesterday over the United States show this morning that Massachusetts re-elects Foss, Democrat governor. New Jersey elects a Republican legislature, Kentucky goes Democratic, Maryland in doubt, New York gets a Republican legislature, New Mexico claimed by both sides. The Democrats gain four of the largest cities in Ohio. The result of the election in New Jersey will have some influence on Woodrow Wilson's chances for the presidential nomination. Champ Clark, one of his rivals, is pleased with yesterday's results.

How's This?

We offer One Hundred Dollars Reward for any case of Catarrh that cannot be cured by the Catarrh Cure. F. J. CHENEY & CO., Props., Toledo, O. We, the undersigned, have known F. J. Cheney for the last 15 years, and believe him perfectly honorable in all business transactions and financially able to carry out any obligations made by their firm. WEST & THOMAS, Wholesale Druggists, Toledo, O. WALKER, KESNER & MARVIN, Wholesale Druggists, Toledo, O. Hall's Catarrh Cure is taken internally, acting directly upon the blood and mucous surfaces of the system. Price 75c. per bottle. Sold by all druggists. Testimonials free. Hall's Family Pills are the best.

HARVIN.

Eighty-five per cent. of the cotton crop in this section of Clarendon has been picked and ginned. That which has not been picked at all this season and much of it is on the ground from the recent winds and heavy rains. It goes without saying that cotton that has been opened in the fields since the first of September and none of it picked from these areas yet is very much damaged. The bales' weights this season are the lightest in years. Experienced cotton buyers in the Manning market are my authority for this statement. There is a little or no crop of cotton worth naming and that which is coming on will never mature, as frost will come too early for complete maturity of some. The average in bales' weights is about 11 per cent. under the past season, so deduct this differential from the crop ginned averaging 300 pounds to the bale for the standard weight, and when the whole is complete, at the best, there will not be over 12,800,000 bales ginned of an average of 500 pounds to the bale. Put these figures down and watch the final final ginners' report. A prominent gentleman whose business carries him over the entire county, told this correspondent some days ago that there would be at least 4,000 bales of cotton that would never be harvested in Clarendon county, that is either in the pods or fall to the ground and never be picked. This is apparently a conservative estimate. It is practical to assume that what is true of this county where there is an average amount of rain for harvesting, as compared with most any other section of the South, is true of the remainder of the cotton producing area.

The corn crop is good through here. It has been a profitable crop this season. This is true of the hay crop. The pea crop is poor.

A movement to make the old Plowden Mill Road extending from the Manning J. Nettles is the road to the point near Plowden's Mill and which has been a travelled road for more than a hundred years, a public road, straightening out same and extending same so as to connect it with each road by a public road. This road has grown gradually in importance, and especially so since Mr. J. B. Brogdon has established a first-class ginny and grist mill at Harvin, and since it is now used as a portion of a rural free delivery route.

Mrs. J. B. Brogdon is quite ill with typhoid fever. Mr. and Mrs. Patrick Arthur Hodge who were married some weeks ago in Sumter and went to New York on their wedding tour, are still in town, enjoying the sights and enjoying themselves.

Mr. Paul S. Harvin is confined to his home with the grip. Mr. J. Nettles is the proud possessor of a brand new 40 horse power, fore-door fenders automobile, which he bought of that live and progressive firm, the Shaw Motor Co. of Sumter.

Prof. and Mrs. Jake Harvin have charge of the Perry, S. C. graded schools for this scholastic year, makes the fourth year of their teaching.

Miss Eunice McFaddin and Mr. Walter McLeod Hodge attended the State fair last week. Mrs. Sik Harvin is quite ill, having recently suffered a stroke of paralysis.

Mr. A. M. Keels has completed and move into his new residence.

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