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WAR OUTLOOK.

AMERICAN REPUBLICS FORM A DEFENSIVE ALLIANCE.

They Will Stand by the United States in Enforcing the Monroe Doctrine.

Washington, Dec. 19.—The excitement over Venezuelan affairs subsided greatly to-day, the result being attributable very largely to the fact that the House was not in session and that the Senate was disposed to avoid precipitate action, as was evidenced by its course when the House Venezuelan Commission bill was received.

Among Secretary Olney's callers to-day were Ministers Andrade of Venezuela, Mandonca of Brazil and Romera of Mexico, representing three of the first republics of South and Central America. Though this was diplomatic reception day at the State Department their call at this particular time when the Monroe Doctrine as applicable to their countries has received so forcible a construction by the United States occasioned much comment.

Although none of the diplomats will consent to be quoted regarding their call on the Secretary, it is understood that they have cabled their government that the present seems an opportune time for invoking the Monroe Doctrine as a means of support against European pressure, several of them being involved in disputes with European nations at this time. The statement is made by one of them that several important results will follow from the vigorous construction of the Monroe Doctrine. First, it is said, will be the official adherence of the Southern republics, making the declaration practically unanimous from the countries of the Western Hemisphere. It is pointed out that Lord Salisbury insisted that the Monroe Doctrine was not recognized as international law, but this, it is said, will be answered by a showing that all the republics of North and South America accept it as the law governing them.

The project of another conference of American republics, in line with the pan-American Congress, but with a view to political alliance rather than commercial re-

ciprocidity, is being discussed also. There have been a number of these conferences, largely devoted to academic discussion, but the strong assertion of the Monroe Doctrine would give a practical aspect to such a meeting.

How far these hopes and purposes of the Southern countries were communicated to Mr. Olney to-day, is not known, but he was doubtless made aware of the strong prevailing feeling and the intention to give it official expression as soon as word could be received from the several governments represented.

Among the South and Central American diplomats themselves, the feeling is almost unanimous that there should be a speedy cementing of all the republics of the Western world.

American Securities Sold.

New York, Dec. 19.—The Evening Post's financial cablegram says: "In London the stock markets opened flat on the American news in the morning papers. American rails were sold heavily by bears and real holders alike. A telegram received midday saying that the Senate had expressed more moderate sentiments in the direction of the appointment of a commission on the Venezuelan boundary induced a rally, mainly in the form of bear repurchases but not by the public. The closing prices were at the very lowest and with a panicky feeling in the American market. Even the best gold bonds were persistently offered by English investors. Indignation at President Cleveland's tactics by all those interested in the financial welfare of America grows. Whatever the outcome may be, public confidence here has received a shock from which the recovery will be painfully slow. I learn definitely that \$5,000,000 in gold has been engaged for shipment on Saturday to this country in addition to any sent to Germany. Well informed quarters anticipate the engagement of another \$5,000,000 shortly. A premium on gold in America is looked for early next year, while the hopes of President Cleveland restoring the American currency to a sound gold basis are regarded here as crushed. The other markets were flat, but nothing like Americans. It is believed that presently there will be a rush for home securities.

The Constitution.

CUT IT OUT AND PRESERVE IT FOR REFERENCE.

ARTICLE 4, SECTIONS 1 TO 5

ARTICLE IV.

EXECUTIVE DEPARTMENT.

Section 1. The supreme executive authority of this State shall be vested in a chief magistrate, who shall be styled "the governor of the State of South Carolina."

Sec. 2. The governor shall be elected by the electors duly qualified to vote for members of the house of representatives, and shall hold his office for two years, and until his successor shall be chosen and qualified, and shall be re-eligible. He shall be elected at the first general election held under this Constitution for members of the general assembly, and at each general election thereafter, and shall be installed during the first session of the general assembly after his election, on such day as shall be provided by law. The other State officers elect shall at the same time enter upon the performance of their duties.

Sec. 3. No person shall be eligible to the office of governor who denies the existence of the Supreme Being; or who at the time of such elections has not attained the age of 30 years; and who shall not have been a citizen of the United States and a citizen and resident of this State for five years next preceding the day of election. No person while governor shall hold any office or other commissions (except in the militia) under the authority of this State, or of any other power, at one and the same time.

Sec 4. The returns of every election for Governor shall be sealed up by the boards of canvassers in the respective counties, and transmitted, by mail, to the seat of Government, directed to the Secretary of State, who shall deliver them to the Speaker of the House of Representatives at the next ensuing session of the General Assembly; and duplicates of said returns shall be filed with the clerks of the Court of said counties. It shall be the duty of any clerk of Court to forward to the Secretary of State a certified copy of said returns upon being notified that the returns previously forwarded by mail have not been received at this office. It shall be the duty of the

Secretary of State, after the expiration of seven days from the day upon which the votes have been canvassed by the county board, if the returns thereof from any county have not been received, to notify the clerk of the Court of said county and order a copy of the returns filed in his office to be forwarded forthwith. The Secretary of State shall deliver the returns to the Speaker of the House of Representatives, at the next ensuing session of the General Assembly; and during the first week of the session, or as soon as the General Assembly shall have organized by the election of the presiding officers of the two houses, the Speaker shall open and publish them in the presence of both houses. The persons having the highest number of votes shall be Governor; but if two or more shall be equal, and highest in votes, the General Assembly shall during the same session, in the House of Representatives, choose one of them Governor, viva voce. Contested elections for Governor shall be determined by the General Assembly in such manner as shall be prescribed by law.

Endorsed by Republicans.

New York, Dec 19.—At the regular meeting of the Republican county committee to-night, resolutions were adopted upholding the Monroe Doctrine in all proper cases as a consistent principle of the Republican party since its organization. The resolution continues: "The Republicans in this city rejoice in the enunciation of that doctrine by the President of the United States in the Venezuelan imbroglio and regret that in other cases where the policy of this application was even clearer than in the present instance it was not enforced, as in the Corinto affair.

"We congratulate the Republican House of Representatives on its prompt response to the demand that the national dignity and honor be upheld."

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