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Advertiser and Mail.

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THURSDAY, MARCH 20, 1874.

A Very Important Question.

The last issue of the Weekly

severely attacks the position

unwavering Republicans to oppose

when will it be necessary for our

honor as men and patriots to question

the party? With Harper's

permanence the Advertiser will venture

to answer that question in a word

three letters—NOW. If the "situation

forces the question" there can be no

other answer.

Where do you see your danger

Let us say you are a Republican

and you are a man of honor

and you are a patriot

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them. But this need not involve more

the money they owe to the bond-

holder. He may consent to a transfer

of the debt at a low rate of interest

for a longer term of years. He may

agree to accept fifty per cent. of face

value, which according to the ruling

rates of Alabama securities, would

amount to a loss of fifty per cent.

at any rate, some adjustment

could be made by which the State

would be relieved of one half of

the debt. But as matters stand, what

does the bondholder receive? Absolu-

tely nothing. He cannot get fifty

per cent. for his bonds in the market,

nor a dime of interest from the State.

The nominal value of Alabama's

indebtedness is \$10,000,000. It would

be a waste of time to calculate the

loss which would be sustained by the

State, if it were to pay off its

debts at once. It would be a

disaster. It would be a ruin. It

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It would be a disaster. It would

blight the happiness of his dear ones.

If it were not for the heavy expendi-

ture of the State, the State would

be able to pay off its debts at once.

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No Tariff on Iron.

Not long ago the Pennsylvania

man held a meeting in Philadelphia,

at which the following was agreed

upon and reported as the average

cost of producing pig iron, in every

year since 1860:

Year. Cost. Year. Cost.

1860. \$12.00. 1869. \$12.00.

1861. \$12.00. 1870. \$12.00.

1862. \$12.00. 1871. \$12.00.

1863. \$12.00. 1872. \$12.00.

1864. \$12.00. 1873. \$12.00.

1865. \$12.00. 1874. \$12.00.

1866. \$12.00. 1875. \$12.00.

1867. \$12.00. 1876. \$12.00.

1868. \$12.00. 1877. \$12.00.

1869. \$12.00. 1878. \$12.00.

1870. \$12.00. 1879. \$12.00.

1871. \$12.00. 1880. \$12.00.

1872. \$12.00. 1881. \$12.00.

1873. \$12.00. 1882. \$12.00.

1874. \$12.00. 1883. \$12.00.

1875. \$12.00. 1884. \$12.00.

1876. \$12.00. 1885. \$12.00.

1877. \$12.00. 1886. \$12.00.

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1883. \$12.00. 1892. \$12.00.

1884. \$12.00. 1893. \$12.00.

1885. \$12.00. 1894. \$12.00.

1886. \$12.00. 1895. \$12.00.

1887. \$12.00. 1896. \$12.00.

1888. \$12.00. 1897. \$12.00.

1889. \$12.00. 1898. \$12.00.

