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The Lantern, Chester S.C.- October 16, 1906

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The Lantern

Vol. X, No. 7

Chester, S. C., Tuesday, October 16, 1906.

The Tariff Duty Today: Fact vs. Fallacy

The case of the five cents a pound on molasses is a good example of the fallacy of the statement that a tax on one article causes a rise in the price of everything.

It is true that a tax on an article stimulates the production of substitutes, and it is equally true that a rise in the price of an article stimulates the production of substitutes. But the two processes are not identical, and the effect of a tax on one article on the price of another is not necessarily the same as the effect of a rise in the price of another article on the price of the first.

The general principle is that the effect of a tax on one article on the price of another is greater when the demand for the second article is elastic than when it is inelastic. This is because the substitution of one article for another is more effective when the demand for the second article is elastic, and the effect of a tax on one article on the price of the second is therefore greater.

In the case of the five cents a pound on molasses, the demand for molasses is inelastic, and the effect of the tax on the price of molasses is not likely to be very great. The effect of the tax on the price of sugar, which is an elastic demand, is likely to be much greater.

The situation is complicated by the fact that the demand for molasses is inelastic only because the demand for sugar is elastic. If the demand for sugar were inelastic, the effect of the tax on the price of molasses would be much greater than it is, and the effect of the tax on the price of sugar would be much less.

In conclusion, it is clear that the statement that a tax on one article causes a rise in the price of everything is a fallacy. The effect of a tax on one article on the price of another depends on the nature of the demand for the second article, and the effect is greatest when the demand is elastic.
DAVID DONK KILLED.

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Do not forget our Fine Coffee and Tea, nothing
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At JOSEPH A. WALKER'S
Cotton Factors and Commission Merchants,
843 Reynolds Street, AUGUSTA, GA.
Bagging, Ties and Best Fertilizers.
Liberal Advances. Charges Reasonable.
Personal Attention to All Business.

WANTED—For O. S. array, able-bodied, unmarried men, between ages of 21 and 35, citizens of United States, of good
character, to be commissioned as "Soldiers in the Service of
the Confederate States of America." Enlist at the nearest
Recruiting Office. The pensions and bounty on the
enlistment of the men, now at 150 dollars, to the wife, or
mother, of the soldier, will be paid as soon as the
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Secretary of War.

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Is the time to sow Turnips. Why not get
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BUIST'S SEED will give you the best.

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Early Egg, Yellow Aberdeen,
White Flat Dutch, Raw Amber, Yellow, Grafton, Golden Ball, Mixed.

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From 1 to 5 farms, near Mitford.
Apply to W. S. HALL,
To Rent or Lease
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Glenn Building, Hickory, N.C.,
Have You Seen
M&H News Spreads
and our business grows larger—
and the prices smaller every day.
Come Here From all Parts of the Country.
When they need anything in our line they think of us. We have furnished more cozy homes than we could name. We have done it to
the owners' satisfaction and can do the same thing for you.

The Good News Spreads
And our business grows larger—
and the prices smaller every day.
People Come Here
From all Parts of the Country.
When they need anything in our line they think of us. We have furnished more cozy homes than we could name. We have done it to
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Apply to W. S. HALL,
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"GET THE HABIT"
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We will sell the following and hundreds of other big bargains in Men's Suits and Overcoats, Boys' Suits and Overcoats, Ladies' Coats, Cloaks, Raincoats, etc.

We have bought several lots of Sample Suits and Jobs, which will go on sale at these cut rates and their approximate retail value:

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- Dry Goods and Ladies' Cloaks J. T. COLLINS THE PEOPLE'S CLOTHING

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THE COMMERCIAL BANK, CHESTER, S. C.

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The New Schluss Styles for Men

It will pay you to see these Splendid Garments. Not only are they the newest of the New Style and the Right-Style, but the Quality, Fit and Workmanship of these Garments are thoroughly exclusive characteristics. See these Garments now; you'll like them. Prices from $10.00 to $20.00.

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We sell the finest and other Furrier Brands of Hats. We have any style in a hat you want. See our fine line of Hatters and tailors' shoes. They are the only shoes for men. They have more style, more comfort, more durability than any other shoes made.

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Your Lawyer Drinks
"IT SATISFIES"

Citation.

STATE OF SOUTH CAROLINA,
By
Judge.

We, the undersigned, do hereby cite Ricart, to be held at Chester, S. C., on the 20th day of October next, at 10 o'clock A. M. for Citation.

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Standard Tomatoes at 9c a can.

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Is a man with business capacity enough to buy goods cheap and the next thing is to be willing to sell at a decent margin. I have maintained my reputation for being a cut price grocer. I have now cut out the middle man and come to
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Cheerio, Mr. Crawford.