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Economic Survival in Colorado Before and After the Silver Crash of 1893

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ECONOMIC SURVIVAL IN COLORADO
BEFORE AND AFTER THE SILVER CRASH OF 1893

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TABLE OF CONTENTS

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LIST OF TABLES

ABSTRACT

The purpose of this study is to analyze the similarities and differences in social origins and economic behavior of 300 men who lived in Colorado between 1858 and 1918 and who, in particular, survived the economic crisis of 1893.

The information from Wilbur Fiske Stone's collected biographies in his History of Colorado suggests that the ability of these 300 men to endure is a result of certain advantages they brought with them in their move west. These included high education levels, and pre-arranged conditions of employment, business investment or capitalization. These advantages, coupled with the timeliness of their arrival, most during Colorado's greatest period of growth and development, social relationships, and ability to adjust with the changing Colorado economy allowed them to survive.

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INTRODUCTION

The following essay describes the lives of 300 men who, during the last part of the nineteenth century, made their homes in the western territory or state known as Colorado. It seems that the majority of these men were capable investors and businessmen quite able to take advantage of Colorado's varied and changing economic opportunities. They came to Colorado between 1858 and November 1893, and most importantly stayed in Colorado even after Congress delivered a decision returning the country to the gold standard and crippling Colorado's valuable silver mining industry. Their ability to stay on was enhanced by the economic advantages they brought with them, and their decisions to move to Colorado at an advantageous time, to invest time and money in occupational and social opportunities that would bring them the greatest benefits.

These 300 settlers are best described as members of an innovative segment of society, a group that cuts across the accepted boundaries of social and economic classes. This sample has professionals and bookkeepers; farmers and mine owners. Seventeen percent of the sample are Europeans; and the religious makeup includes Catholics, a Quaker and a Jew with the Protestants. This sample is not a cross section of the U.S. population, but neither is it limited to an elite. Most of these men came to Colorado during its greatest period of growth. They were also an "advantaged" group, not the independent farmers and lone laborers that Frederick Jackson Turner envisioned. Many had jobs with railroads, mercantile establishments, ranches or mines waiting for them when they arrived in Colorado. Some came to open the western branch of an eastern company. Some joined family members who provided them with a ready-made home and friends and advantages of security that others went without. These pre-arranged circumstances gave them an edge over the competition, made it easier for them to succeed financially in the growing economy and sustain themselves through the decade of the 1890's and its economic troubles.

These 300 men were chosen at random from two volumes of collected biographies published in 1918 by Judge Wilbur Fiske Stone. The descriptions are, for the most part, consistent in content. Most of them include date and place of birth of each individual, the father's state or country of origin, the father's occupation, the individual's educational background, a series of occupations before and after his arrival in Colorado, his occupation at the time of the Crash and at either his death or the publication of this work, his religion, fraternal memberships and marital status. Some biographies specifically state an individual's reason for relocating to Colorado. These biographies are a particularly valuable source of information because they were collected by people of the early twentieth century and thus reflect the enduring qualities and values of the subjects. The authors of these biographies lived at the same time as did many of the subjects. It is possible that both groups might have chosen to remember and include the same events and personal characteristics in these biographies. These 300 men appeared "as they [would] wish to appear", something that "reveals character and something of the times." [1]

In order to illustrate these points, the author analyzed the information from these biographies in two ways. The first method simply recorded the activities of each individual for comparing by frequency and percentages of occurrence. This statistical analysis worked well for categories such as place and date of birth, place and date of arrival, crash and final occupations. This simplified comparisons of shared characteristics and activities among subjects. The second approach required combining information from the biographies with information from other sources in order to illustrate the range of economic trends and the relevance of individual careers to patterns in the growth of the state. Only in this way can the numbers effectively describe the actions of these 300 Colorado settlers.

In the first chapter the author will present an introduction to Colorado's economic history in order to better explain the importance of the 300 settlers' activities during their tenure. This does not purport to be a definitive history, but will serve the purposes of this essay. The second chapter will concentrate on the research findings concerning the 300 settlers: how their backgrounds, combined with Colorado's opportunities, encouraged them to live and work in Colorado, how they were able to shift business and investment ventures as the economic climate changed, and how these two qualities enabled them to stay beyond the end of the silver era. The third chapter will compare their activities in 1893 at the time of the Crash, and those of their final record, and present the conclusions.

Notes for Introduction

[1]Barbara W. Tuchman, Practicing History: Selected Essays, (New York: Alfred A. Knopf, 1981), p. 42.

Chapter I

Colorado History

This chapter's short review of Colorado history will restrict itself to economic trends. These trends before 1918 reflected the territory's, and eventually the state's, maturation. At first the new mineral strikes brought the individual prospectors and mine laborers. They were joined by those who owned the groceries, ran saloons and hotels, and served as barbers and horse traders. The camps became towns, and business opportunities expanded with the population. The local investors formed partnerships, and served as money lenders. As the speculation areas expanded to include banking, cattle-raising, railroads and irrigation projects in addition to mining, larger investments began to prevail. Money from the east and Europe appeared in all these areas. Outside money-lenders, whether from the east or Europe, invested in just about anything that they felt would bring them a profit for their speculation. In some cases locals joined these outside investment groups; others, with more money to invest, joined forces and formed their own companies with buying powers equal to those of eastern or European investment interests. Some locals also acted as on-site managers and lawyers for these externally capitalized companies. By the 1890's Colorado was more a land of corporate investment than individual endeavor.

The 300 men, whose biographies are the subject of this study, participated in all of the economic activities discussed. In order to understand these individuals' relationships to Colorado's overall economic trends, it is important to start with a description of these trends in general and to follow with a description of how these 300 men fit into those trends.

Green Russell's prospecting party struck a small amount of gold in January of 1859. The rumors exaggerated the find and a spring rush followed. For the following three years Colorado's main industry was gold mining. The metal could be easily located in the creeks or on the ground near the beginning of ore veins and for recovery required only panning, or surface sluice boxes with rockers and long toms. Unfortunately these surface claims were quickly depleted. The work moved underground through timbered tunnels where ore carts and train tracks were required to move the tons of rock; pumps ran constantly to control seepage of ground water, and work was hampered by quantities of other elements, including carbonate of lead, in the gold ore. These clogged the grinding process and forced mine workers into chemically separating the ores, a more expensive and complicated process. At the same time, the miners recognized the carbonate as evidence of silver. Unfortunately the process of silver production was as complicated as gold production. When the silver mines of Georgetown in Gregory Gulch began to produce substantial quantities of high-quality ore in 1864, no one had discovered how to reduce silver or gold ore to metals inexpensively. The first breakthrough was the 1867 establishment of the Boston & Colorado Smelting Company based in Black Hawk. Through it, the company sent Colorado's ore by train from Cheyenne to the east where it was shipped to Wales, processed and separated. Although it was still an enormously expensive process, the new smelter managed to make silver mining consistently more profitable. By 1868 Nathaniel Hill had built a working smelter in Black Hawk and brought some of the processing home, and the cost down. By 1873 the Boston and Colorado Company had its own separating works, in addition to the smelter, thereby eliminating the need to ship ore to Wales. This Hill plant had its own separating works by early 1876, contributing at least to the silver booms in Georgetown and Boulder County.[1]

The silver success, varied as it was, drew considerable outside investment. Easterners invested so much capital in Colorado minerals that some give the east more credit for Colorado's mining than Colorado itself.[2] In 1864 the first mining exchange opened in New York city. Investors formed companies on the basis of a mining property whose past owner was paid from the first company shares sold. The investors elected or appointed trustees and officers, printed certificates, advertised stock, and opened subscription lists for other investors.[3] By 1879 it cost between $75 and $1,100 to own a seat on the exchange. There were up to 50,000 stock sales each day. Two exchanges opened in Philadelphia that year, with one in Boston the following year. In 1882 sixty percent of the companies listed on the Chicago exchange were registered in Colorado.[4]

The British took a special interest in this investment frontier. With the famines and panics in England, America's rate of return on investments was very favorable by comparison.[5] The British and Colorado Mining Bureau, backed by the Bank of England, established itself in tiny Georgetown, Colorado as the first of many British investments in mining. The organizers planned to encourage sales of Colorado mines abroad, encourage English investment in Colorado smelting and refining works, and, in the meantime, facilitate shipments of raw ore to the English refineries.[6] The small joint-stock companies, those interested in a specific mine, or group of mines, appeared most often. The Denaro Gold Mining Company Ltd. was capitalized in 1886 at 60,000 pounds for just that purpose.[7] Even after the Crash, English investors backed Samuel Newhouse and his Argo Tunnel at Central City.[8]

Mining camps, and eventually towns, appeared near mineral strikes and mill sites.[9] The towns provided supplies and support for the miners, and "relief from the hardships of the mines, . . . "[10] The towns also promised mail, the theatre, saloons, banks for coining gold dust, and a place to headquarter mining and investment companies. Denver had grown up as the base camp and commercial center for all of the new camps. Central City, Black Hawk, Georgetown, Idaho Springs, and Boulder grew up in the gulches to the north and west of Denver. During the late 1870's and early 1880's new towns would appear with new strikes: Leadville, Aspen and Crested Butte. Leadville was one of the most popular towns in the mining districts because the early finds were astonishingly valuable. Horace Tabor's Little Pittsburgh mine was the first to strike. A rush of claims followed and the Chrysolite Mine began producing. The city grew quickly as these mines boomed, and the Tabor Opera House claimed a large portion of the young Leadville skyline. Leadville would never approach Denver's size; it was a carbonate camp as they called it, a mining town. With no railheads closer than 75 miles, and no agricultural lands available, there was little to support the town over the long term. However, its first few years were impressive. In the first full year, 1878, Leadville's population exploded to 5,000 people. By the end of 1879 it had tripled. Leadville had 31 restaurants, 120 saloons, 51 groceries, 4 banks and 17 barber shops. That year silver production reached 11 million dollars. The boom continued to 1889, but as the silver concentration fell, and labor strikes closed the mines and seriously devalued mining stocks, Leadville's popularity declined. The carbonate camps of Crested Butte and Aspen, plus the gold camp at Cripple Creek became the new hometowns of the mining industry.[11]

Denver's population boom began during the 1870's. In 1870 it had only 1,400 residents, but by 1879 it had 35,000. In 1890 it reached 106,713.[12] Denver City grew as mining expanded in the territory leaving behind its mining camp status at least as quickly as did Pittsburgh, Cincinnati, St. Louis and Lexington, and with many of the same eastern-city characteristics intact. The phenomenon of the instant city was nothing new. By this part of the century, Americans were able to create new cities by transplanting the plans, conveniences and lessons of eastern cities and city-building. Consequently they found themselves with a functioning city much sooner than if they had been obliged to start from scratch. Western builders duplicated the same street patterns, architectural forms, social institutions and public services familiar in the east.[13] The deciding factor in the development of these "instant cities" was the presence of some force, some physical or geographical resource that would guarantee the new city's stamina and success. For St. Louis and New Orleans, the draw was their location on major transportation routes. For Denver, it was mineral wealth.

At first Colorado's population grew at a faster rate than Denver's. With mining and agricultural interests the percentage of residents in what the census recognized as urban areas stayed low, 13.9 percent in 1860, and 11.9 percent in 1870. With the middle 1870's a larger portion of the population chose urban sites for homes. In 1880 31.4 percent lived in urban areas. By 1890 that number was 45 percent. With technological advances making mining, manufacturing, and farming profitable, and transportation of goods and people more affordable, Colorado became less of a frontier adventure and more of a reasonable choice for family homes and business investments.

Throughout all this, however, other businesses, both urban and rural, besides mining offered profits, and more predictable ones as well. Many of the would-be miners and other fortune hunters chose to stay in the town, "predisposed by their backgrounds for urban residence and occupation."[14] Historian Carl Ubbelholde wrote that these mining towns, including Denver, needed five times as many workers in other businesses to support the mining population. "The necessity of providing goods, supplies, and services for the men in the diggings gave many a chance to make a living - and a few to make fortunes - from the miners' trade."[15] New arrivals were employed as wagonmakers, blacksmiths and carpenters; in saloons, hotels and boarding houses; as barbers and launderers; in breweries and bakeries; in all the services a town must offer. Those with means of their own owned mercantile establishments, banks, the boarding houses, hotels and saloons; invested in building, mining, freighting and road building. Often the money for one resident to open a mine or business came from another local investor. These middle-class entrepreneurs were the towns' business owners.[16]

There were those, however, who thought it better to concentrate on other resources in Colorado, not solely on mining and the miners. William Byers, editor of the Rocky Mountain News, staunchly supported the "expansion of farming as a corollary to the territory's mining industry."[17] Years before, Horace Greeley had sent to Colorado Mr. M. C. Meeker to find a promising site for his planned utopian community. In 1869 Meeker, Greeley, and the colonists built the agricultural community on 12,000 acres of railway land along the Cache la Poudre River. They named it Greeley and incorporated themselves with Meeker as President, and Greeley as Treasurer. Upon his first visit Greeley was surprised to find no haven for his colony, but instead a "bare, bleak prairie." There were no buildings, no railroad, no water. The colonists had purchased the right to live on this land, so they set to work. By 1871 there were

> some 700 families, 300 houses built or nearly finished in the village, 100 or more scattered on the prairie around, and probably 2,000 persons in all, with more arriving daily . . . an irrigation canal . . . distributing [water] over 1,000 acres . . . .

Weld County, including Greeley, was the choice for most of the pioneers planning to farm and raise cattle, finding it a good place to "dry farm." As a corporation the Colony lasted 10 years. At the time of dissolution, most members stayed in Weld County as independent land owners and citizens.[18]

Few others followed Greeley's example of agricultural colonies, but with the added attraction of a booming mining industry, agricultural and other investment pursuits seemed more attractive to investors. Agricultural interests included large-scale cattle-raising, investment in irrigation projects, and later commercial food production. At first the local markets could not support local agriculture. Transportation costs to outside markets made exporting the produce unfeasible. Much of Colorado was well-suited for farming, so much so that to abandon farming was unacceptable. Efficient production and transportation means had to be financed from the outside. Eventually this agriculture did become highly capitalized.[19] Beginning in the 1880's, agricultural investments included irrigation. At first individuals financed themselves and built over 14.2 billion cubic yards each year between 1869 and 1873. Cooperative efforts during the years from 1874 to 1879 only increased improvements slightly to 14.5 cubic yards each year. Then the corporations began organizing irrigation. With the combined experience and capital of the company owners these corporations were better prepared than an individual to finance large-scale production of irrigation systems and districts.[20] Between 1878 and 1884 production was at an average of 2,700 cubic feet per second each year.[21] This "flurry of large-scale irrigation projects" in the 1880's was still backed mostly by local capital; however, by the 1890's, outside investors were significantly interested and began developing their own corporations. The Colorado Canal was built by the Colorado Land and Water Company formed by capitalists in far-off Buffalo, New York. In 1894 the federal government finally passed legislation in support of western irrigation construction by promising the proceeds of sales of western lands to arid regions in need of irrigation.[22]

Irrigation techniques could not help but encourage agriculture. Between 1888 and 1897 Colorado was an important testing site for America's young beet sugar industry. Many farmers felt irrigation discouraged the plants from establishing strong root systems due to the constant availability of water. So they resisted irrigation efforts. When this belief was successfully refuted, irrigation of sugar lands became widespread. Between 1897 and 1906 the sugar industry expanded rapidly. In 1899 100,000 tons of sugar was produced. In 1901 the total reached 3,600,000 tons.[23] In 1905 two members of this sample, Mahlon D. Thatcher and Chester Stephen Morey, prominent local investors, joined in this new area of investment with another Coloradan, Charles Boettcher. These three established The Great Western Sugar Company.[24]

The agricultural investment in cattle was substantial, but not quite so staggering. By 1879, over $3.5 million worth of American and European-owned cattle grazed in the Colorado counties of Bent and Weld.[25] From 1880 to 1899, 324 cattle companies were incorporated in the state of Colorado, representing over 102,015,000 dollars worth of investment.[26] In 1883 J. Berger Spencer & Company of London issued a report remarking on the increase of British and Scottish cattle ranch investment. That year "English companies alone owned over 25 million acres [of grazing land] in the West."[27] Hiram S. Holly, in 1870, was one of the early British investors in land and cattle. As head of a British investment company he established the Double S cattle ranch at the eastern border of Colorado.[28] In 1882 James L. Marston of Massachusetts joined William Hallett of England to establish the Powder River Live Stock Company in Colorado. Marston had been in Colorado since 1871 building up his grazing properties. Together these two men owned property stretching into Wyoming.[29]

The fuel industry had a long history in Colorado, but, like the irrigation industry, it did not expand rapidly until the 1890's, after corporations had stepped in in the mid-1880's. Coal was first mined in the Territory in 1864, but used only for domestic purposes. By 1873 the counties of Las Animas, Fremont, Weld, Boulder and Jefferson were engaged in coal production for both domestic uses and export.[30] Like silver, coal required very involved mining and refining processes. In 1883 the Colorado Coal and Iron Company was formed.[31 & 32] One of the early massive companies, The Colorado Fuel and Iron Company, owned the subsidiary known as The Colorado Supply Company merely to stock its company stores. By 1890 the coal industry was strongest in Boulder, Jefferson and Weld counties.[33]

The fuel, irrigation, and commercial farming industries all began before the Crash in 1893, but expanded most rapidly in that decade and later. It is as if the Crash were superimposed on Colorado and only some industries were obscured. The Crash came after Colorado's silver dependence had passed, so the new economy was less-affected by changes in silver value than the silver economy of the 1870's. The crash serves us best as a marker in time, a point at which Colorado's economy was obviously mature and diversified enough to withstand economic changes, something the ghost towns of Central City, Black Hawk, Leadville, and others, had not done.

The history of the crash began in 1878 with the passage of the Bland-Allison Act. It protected silver interests, guaranteeing that the U. S. Mint would coin two to four million dollars in silver each month and would buy it at market price. Unfortunately market price was often lower than the traditional 16:1, gold to silver, cost ratio. Silver would be bought, but not necessarily at the desired price. By 1885, after consistently less-than-desirable prices, Denver held a Silver Convention and formed the statewide Silver Alliance designed to promote free silver coinage. They enjoyed a certain amount of success when the Sherman Silver Purchase Act was passed in 1890. Although the price would still be at market level, the guaranteed purchase amount was effectively doubled to 4.5 million ounces each month.[34]

In the meantime, however, public opinion of the current and future value of silver faltered. The combined effects of the Treasury storing larger amounts of silver, and the McKinley Tariff decreasing the federal income was frightening people. Afraid that the less-valuable silver dollar would take over, some began redeeming securities in gold.[35] In April of 1893 the gold reserve of the federal government dropped below the $100 million mark. In June India stopped coining silver. Several European countries followed suit. In November the United States repealed the Sherman Silver Purchase Act of 1890, returning to the gold standard and ending the purchases of silver.[36] Of the panic Stone wrote:

> the panic of 1893 [resulted] in the shutting down of most of Colorado's silver mines, and introduced a long period of tragic depression, and during the closing quarter of 1902 the market price of silver reached the lowest point in its history, 48 1/8 cents per ounce. Yet by this time the transition had been made from the leading silver-producing to the leading gold-producing state in the Union.[37]

During those early years support industries such as building, freighting, baking, merchandising, and railroading struggled in their support of the territory. There was not money enough in Denver, or in all of Colorado, to support mining and other economic interests in the territory. Many individual owners expanded their businesses through investment partnerships or by joining with larger and financially more secure companies. Colorado's economy was swinging from small businesses with some mining companies, to larger commercial interests. The 300 settlers of this study, we shall see, would have to adapt to the changing business climate over the years. When some private endeavors proved inefficient and unprofitable in the changing economic climate, outside capital stepped in. Commercial ranching, food processing, manufacturing and service industries began to appear, while the traditional banking, real estate, and professional pursuits remained strong. Corporations were increasingly important to Colorado's economy.

Notes for Chapter I

[1]Carl Ubbelholde, Maxine Benson, and Duane A. Smith, editors, A Colorado History, (Boulder: Pruett Publishing Company, 1972), pp. 115 - 121.

[2]Joseph E. King, A Mine to Make a Mine, (College Station: Texas A & M University Press, 1942), p. 13

[3]Ibid., p. 101.

[4]Clark C. Spence, British Investments in the Western American Mining Frontier, 1860 - 1901, (Ithaca: Cornell University Press, 1958), p. 8.

[5]Judge Wilbur Fiske Stone, editor, History of Colorado, 3 Volumes., (Chicago: S. J. Clarke Publishing Company, 1918), 1:43.

[6]Ibid., 1:80.

[7]Spence, p. 3.

[8]Ann Dunmire Heinz, "Lens on a Small Town: The Photographs of Clarence Marchington," Colorado Heritage No. 2, (Denver: The State Historical Society of Colorado, 1986), p. 16.

[9]Thomas Gray Thompson, "The Far Western Mining Frontier: Trends and Unsolved Problems," The Colorado Magazine. (Denver: The Historical Society of Colorado, Vol 28, #1, 1964.) p. 108.

[10]Earl Pomeroy, "Urban Frontiers of the Far West," The Frontier Challenge: Responses to the Trans-Mississippi West, (Lawrence: University of Kansas Press, 11971), p. 11.

[11]Ubbelholde, p. 163.

[12]Richard C. Wade, The Urban Frontier: Pioneer Life in Early Pittsburgh, Cincinnati, Lexington, Louisville and St. Louis, (Chicago: University of Chicago Press, 1959), p. 314.

[13]Gunther Barth, Instant cities: Urbanization and the Rise of San Francisco and Denver, (New York: Oxford University Press), p. 229.

[14]Pomeroy, p. 13.

[15]Ubbelholde, p. 82.

[16]Thompson, p. 108.

[17]Deryl V. Grease, "Williams N. Byers & the Case for Federal Aid to Irrigation in the West," The Colorado Magazine, (Denver: The State Historical Society, vol. XLV, #4, 1968), p. 340.

[18]Harlan Hale, The Voice of the People: Horace Greeley (New York: Harper & Brothers, Publishers, 1950), p. 310 - 311.

[19]Pomeroy, p. 15.

[20]Historical Statistics of the United States: Colonial Times to 1970, (D.C.: U.S. Department of Commerce, 1975) p. 38.

[21]Ubbelholde, p. 205.

[22]Dena S. Markhoff, "The Sugar Industry in the Arkansas River Valley: National Beet Sugar Company," The Colorado Magazine, (Denver: The State Historical Society of Colorado, vol LV, #1, 1978), p. 74.

[23]Markhoff, p. 78.

[24]Williams L. Myatt, "The Morey Mercantile Company: the Home of Solitaire", The Colorado Magazine, (Denver: The State Historical Society of Colorado, vol 38, #4, 1961), p. 242.

[25]Stone, 1:511.

[26]Gene M. Gressley, Bankers and Cattlemen, (New York: Alfed A. Knopf, 1966), p. 63. Gressley conducted a study of 93 easterners investing in western cattle in the late 1870's. Over half had home offices in New York or Boston; Chicago was a not-too-close third. These easterners were mainly merchants, bankers, financiers and industrialists.

[27]Stone, 1:512.

[28]Stanley L. Cuba, "Polish Impressions of Colorado: Letters, Diaries, and Reminiscences of Polish Visitors and Immigrants, 1873 - 1891," Essays in Colorado History, (Denver: The State Historical Society of Colorado, No. 5, 1987), p. 47.

[29]Agnes Wright Spring, "Powder River Live Stock Company," Colorado Heritage, (Denver: State Historical Society of Colorado, vol 28, #1, 1951), p. 3.

[30]Stone, 2:528.

[31]Ibid., 3:468.

[32]Stone, 3:622.

[33]Ubbelholde, p. 72.

[34]Robert L. Brown, An Empire of Silver, (Ohio: Caxton Printers, Ltd, 1965), p. 85.

[35]Stone, 1:275 - 277.

[36]J. Laurance Laughlin, The History of Bi-Metallism in the United States, (New York: D. Appleton & Company, 1897), p. 275.

[37]Ibid., 1:254.

CHAPTER II

The Colorado Three Hundred

Frederick Jackson Turner's familiar premise of his "Frontier Thesis" suffers under the evidence from this sample. Turner argued that the availability of free land served to reinforce the country's democratic ways. Available land offered, to those who would take it, the opportunity to invest time and hard work to attain a desired social status; and with no pre-existing social strata to confine him, and no agressor but nature, a man could make of himself what he wanted. [1] Since Turner introduced his theory in 1893, a large number of critics have challenged him. Many feel that he did not recognize the trend of "advantaged" pioneers succeeding on the frontier. Advantages included credit and capital from outside investors, networking of local financiers and businessmen, pre-arranged employment or investment opportunities. Those that enjoyed these advantages did not fit Turner's picture of an individual farmer carving a niche for himself on the Colorado prairie. There were those who did so, but many others were like the 300 men in this study who came with one or more of these advantages. They profited from land speculation, an economic reality that Clarence W. Alford accuses Turner of ignoring. They tackled the new "frontiers" of banking, large-scale irrigated farming, and manufacturing that John Carl Parish accuses Turner of ignoring. In fraternal organizations, business partnerships and investment schemes these 300 cooperated to reach their goals, an aspect that Charles Beard accuses Turner of ignoring. Where Turner saw a freer, cleaner, and more democratic way of life, the University of Virginia's Dr. Thomas Abernathy saw a growing sense of "opportunism, crudity and aristocracy."[2] These 300 came with advantages; they speculated, cooperated, entered large-scale business and became part of an entrepreneurial sector that was able to do well in Colorado, and to withstand the changes in Colorado's economic climate because they were advantaged. Now we must examine their backgrounds to determine what advantages these settlers brought with them.

Their first advantage was educational experience. Two hundred and forty-eight of these settlers recorded at least grade-school educations, and in many cases advanced education. Over the years 248 attended public schools, and 31 attended private schools. There was a high degree of advanced education: 71 went to college, 64 to professional schools, including business, law or midecine, 19 studied law with a tutor, six attended seminary, and one attended technical school. Five of the group even had educational training in mining. (Table 1). This is exceptional compared to the national percentages. In 1870 54.4 percent

TABLE ONE

EDUCATIONAL BACKGROUNDS

Type	#	P
Apprenticeship	20	8
Public Secondary	248	93
Private Secondary	31	12
Higher Education	136	51
Read Law	19	7

Note: Total Number of Records = 266.

Note: Higher Education includes, college, professional school, seminary, and technical schools. Reading Law was held separate because it was not formalized education.

of white children, in the United States, ages 5 to 19 were enrolled in public schools. In 1880 the number increased to 62 percent; but in 1890 fell to 57.9 percent. To have 93 percent of this sample attending public schools is exceptional. As for higher education, on the national level only 1.1 percent of the population attended such institutions in 1870. The numbers increased only slightly in 1880 and 1890 to 1.6 and 1.8 percent respectively.[3] To have 51 percent of the group attending college and professional schools, including mining colleges and seminary, shows that this group definitely arrived with an advantage over many other settlers.

From information concerning the settlers' preliminary occupations and their fathers' occupations, it is obvious that these 300 settlers did not come to Colorado expecting to repeat prior family experience. Most of the opportunity for these pioneers was in areas very different from the work their fathers had done. (Table 2) Their fathers, for the most part were farmers and ranchers, and held only that job. Of the 194 fathers reporting a single occupation only, the overwhelming majority of fathers, 44 percent were in farming or ranching. The professionals made up 13 percent and the rest were employed in the clergy, as merchants, or in crafts. Of the 43 who reported more than one occupation, 40 were in agriculture, seven were craftsmen, and three were professionals. The sons had strongly agricultural backgrounds, yet they came to an area offering a

TABLE TWO

FATHERS' OCCUPATIONS

Single Occupation	#	P
Agriculture	85	44
Professional	25	13
Craftsman	22	11
Mercantile	11	6
Cleric	11	6
Civil Construction	7	4
Mining	6	3
Transportation	4	2
Railroad	3	2
Food Processing	3	2
Lumbering	3	2
Manufacturer	3	2

Total Number of Records: 194

Multiple Occupations	#	P
Agriculture	40	93
Craftsman	8	19
Professional	6	14
Education	4	9
Elected Official	4	9
Banker	4	9
Merchant	4	7
Mining	3	7
Civil Construction	3	7
Machinist	2	5

Total Number of Records: 43

concentration of urban opportunities.

This fact of so many men moving from rural backgrounds to urban areas is important in terms of Turner's thesis. He believed that the frontier's settlers left the city for new farms in the west. Historian Fred Shannon disagrees, remarking that settlers moved either from farm to farm or farm to city, but not city to farm. "Twenty farmers moved to the city", he wrote, "for every industrial worker that went to a farm. In addition, 10 sons of agricultural hewers went to the city for every son that became the proud owner of a new farm."[4] In principle at least this is true for the 300 settlers. Of the 123 who recorded preliminary activities in Colorado, only 17 farmed, ranched, built irrigation systems, or processed food. Of the urbanites, thirty were involved in mining or mining-related activities from underground foreman to stockholder; 22 were elected or appointed public officials. (Table 3) Eleven of the sample farmed or ranched, 9 worked for the railroads, 8 were dry goods merchants, and 5 were in communications. The others were employed in all manners from teacher to telephone operator. There was no predominant occupation, rather many settlers involved in many necessary functions of a growing territory. This was, for the most part, an urban economy, and it "rested on educational diversity, and the larger the town, the greater the need for skilled people."[5] Consequently, there was as much, or more, money to be made in services, real estate, law and transportation as in

TABLE THREE

PRELIMINARY ACTIVITIES IN COLORADO

Activity	#	P
Mining or Mining Related	30	24
Elected Official	14	11
Agriculture	11	9
Railroad	9	7
Appointed Official	8	7
Mercantile	8	7
Communications	5	4
Craftsman	5	4
Professional	3	2
Banker	3	2
Irrigation	3	2
Freighting	3	2
Food Processing	3	2
Education	3	2
Real Estate	3	2

Total Number of Records: 123

Note: This information shos a definite shift to urban employment, away from the agricultural interests of the fathers.

mining or mining-related activities.[6] They were primed to take advantage of the investment opportunity Colorado offered them.

The arrival dates and geographical backgrounds of these settlers show trends but no single pattern to which they all adhered. After the 1840's there was a constant flow of Americans and foreigners to the west. There is no analysis of all those in this flow. The analyses are broken into social studies of different rushes or migration, with few statistical references. The frontier historians Carl Ubbelholde, Ray Allen Billington, Howard Lamar, Frederick Merk, Henry Nash Smith and many others deal with the causes for individual migrations, the economic and social situations the new arrivals found, and some of their experiences in the area. Granted, there are periods of concentrated migration, but on the whole, movement was in response to situations in either the east or the west, situations that appeared continuously during the decades. For example, during the late 1830's the missionaries joined the trappers in Oregon. By 1837 a treaty with the Indians opened the territory including the future states of Iowa, Wisconsin and Minnesota. By 1841 the Oregon (or California) trail was well-mapped and serious migration began. In that decade there was a land "rush" to Oregon, and in 1849 a gold rush to California along this trail. At the same time Mormons were using the trail to reach Utah. The panic of 1857 contributed to westward migration as people followed the advice of boosters and speculators and looked for new opportunity in the west. After 1859 the gold rush to Colorad began, and in the mid-1860's as it expanded, Nevada's strikes drew many fortune hunters. The 1870's contributed as much to the migration with another economic panic in 1873 and Leadville's amazing silver strikes in 1878. By this time railroad travel had greatly increased the comfort and ease of traveling. Most of the west was much more accessible than during the overland trail years.[7] Seventy-nine percent of this sample came to Denver after 1870 when the railroad was connected

Within the range of arrival dates, however, there are two concentrations: 70 men came during the years from 1879 - 1882; and 71 came during the years from 1886 - 1890. (Table 4) Colorado's population grew dramatically after 1870. Until then the uncertainty of silver processing seemed to have kept the population steady as people came searching for fortunes and then left after realizing they would have to work for the riches. In the later years as the mining industry stabilized and agricultural and investment opportunities gained popularity, the population increased. The census records for 1870 indicated 39,864 inhabitants; 1880 recorded 194,327; and 1890 recorded 413,249.[8] In 1879 Denver registered a population of over 35,000 when just five years before it had been only 1,400. By 1890 Denver's population reached 106,713 before entering the slump that caused a serious out-migration. These

TABLE FOUR

PIONEERS' DATE OF ARRIVAL

Date of Arrival	Total	Percent
1858	1	.003
1859	10	4
1860	16	6
1861	3	2
1862	4	1
1863	5	1
1864	4	1
1865	4	1
1866	6	2
1867	2	.006
1868	1	.003
1869	5	2
1870	9	3
1871	7	2
1872	13	5
1873	6	2
1874	0	0
1875	4	1
1876	6	2
1877	5	2
1878	8	3
1879	17	6
1880	17	6
1881	17	6
1882	19	7
1883	8	3
1884	5	2
1885	5	2
1886	14	5
1887	22	8
1888	8	3
1889	16	6
1890	11	4
1891	4	1
1892	3	1
1893	1	.003

Total Number of Records: 286

Note: This information shows that 79 percent arrived after 1870 when Denver's population boom began; and two periods of concentration: 1878 - 1882 with and 1886 - 1890 with 24 percent of the sample each arriving during these times.

settlers came to Colorado and the Denver area when it was at its height of growth and opportunity, and from backgrounds enabling them to take advantage of the opportunity.[9]

There was no other single characteristic, historic experience, or attitude, common in any geographic region. Sons did not regularly follow the same occupation as did their fathers.[10] Sons did not even seem to be influenced by their parents' history of migration. Except for the 44 brought to Colorado as part of a family unit, for the most part these individuals came to Colorado because they had arranged to move, to follow employment or to invest in new business in Colorado.[11]

The social and fraternal relationships formed by these 300 are important because of their potential for assistance in business. These organizations, whether in the form of lodges or country clubs "performed very special covert roles by integrating community leaders [and] enhancing individual opportunity."[12] Men joined to share business interests, social concerns, and community goals. They instantly gained a larger network of associates, customers and creditors. Membership marked an individual as of a certain standard of character and behavior that men could use to judge each other on a social level and business level. At least one-third of them participated in social activites that could have encouraged social interaction helpful to their business interests.

Many were members of purely social clubs ranging from the YMCA to The Denver Club. All in all, 38 different clubs were mentioned with 102 members of the sample participating in memberships. The most popular clubs were the Denver Athletic Club with 27, the Denver Club (a men's meeting and dining establishment) with 20 and the Denver Country Club with 18. (Table 5) As for fraternal associations, nine separate ones were listed, but this time one dominated with four grouped behind. One hundred and eighteen of the 127 recording memberships were Masons. Ninety-three percent were members of that organization. Of the others, forty-two claimed membership in the Benevolent Paternal Order of Elks; 33 each in Woodmen of the World and Knights of Pythias; and 29 were members of The Independent Order of Odd Fellows. (Table 6) These lodges represented more than Thursday night gatherings. The fellowships could extend beyond religious and political differences and be of value in business relationships. Membership represented acceptance in a large society; and guaranteed a certain calibre of citizen. One Knight could depend upon another; the same was true for the Masons, Elks and Fellows.[13] This does not, of course, guarantee any sort of relationship among any particular members, but the probability is that these networks did exist. Historian Don Harrison Doyle uses the occurrence of multiple memberships to show the integrative function of the associations, the way that these organizations can introduce each man to hundreds of others in his community. Fifty-one of the 102 who recorded social memberships belonged to more

TABLE FIVE

SOCIAL ACTIVITIES

Social Club	#	P
Denver Athletic Club	27	26
Denver Club	20	20
Denver Country Club	18	19
DCCA	17	18
Lakewood Country Club	9	9
Grange	5	5
Sons of the Amer. Rev	5	5

Total Number of Records = 102

TABLE SIX

MEMBERSHIPS IN FRATERNAL ORGANIZATIONS

Society	Total	Percentage
Masons	118	39
Elks	42	18
Woodmen of the World	33	14
Knights of Pythias	33	14
Odd Fellows	29	12

Note: Total Number of Records = 173

than one society. Seventy of the 173 who recorded fraternal associations belonged to more than one lodge. Nearly half of those in these associations were exposed to these networks of businessmen. The 27 agriculturalists averaged 1.35 memberships each but split between Woodmen of the World and Masons with 8 and 10 respectively. The 54 business officers or owners averaged 1.5 memberships each, with Masons drawing 47 percent, and Elks 17 percent.

Social and fraternal networks could prove very valuable to these entrepreneurs as they entered the job and investment markets. For example, in 1871 Harper M. Orahood joined the Teller brothers, also members of the Knights of Pythias, in their law firm. In 1877, their investment partner, Senator Edward O. Wolcott, appointed him deputy district attorney. In 1878 he succeeded Wolcott as district attorney, and joined again with Willard Teller, and another of the sample, Edward Broadbent Morgan, as Teller, Orahood and Morgan, a respectably powerful Colorado law firm. Orahood even gave one of his sons the middle name "Teller." And his sister, Emma, married William H. Mastin, one of the Wolcotts' partners in the Colorado branch of the Equitable Life Assurance Company.[14]

Forty-four of the sample came with their own network: their family. (Table 7) They enjoyed the distinct advantage of an already-existing network of supporters, friends, and ready-made home and provisions, and in some cases jobs. Henry Lee came to Colorado in 1860 to join his brother in

TABLE SEVEN

REASONS FOR MOVING WEST

Reason	Total	Percentage
With Family	44	35
Agriculture	20	17
Health	16	13
Mining	14	11
Opportunity	6	5
Job Transfer	6	5
With Railroad	5	4
Greeley Colony	5	4*

Total Number of Records: 128

*The category "With Family" was included because these individuals came <u>because</u> their families came. They were under the age of 15 and would most probably not have come by themsleves otherwise.

*Note: Greeley was an agricultual community. If added to the agricultural figure, the total is 25, or 20 percent of the total.

the grocery business. At the time of the Crash he was still in the grocery business but had since been a member of Colorado's Third General Assembly. And for a final occupation he noted himself as founder and director of the Agricultural Ditch Company.[15] James A. Brown came to Colorado in 1868 to join his brother in carriage-making. By 1881 he had changed to cattle-raising and was manager of the Powder River Livestock Company. For a final occupation he was President of Ft. Collins National Bank.

There were more specific advantages besides the security of a family. Many arrived in Colorado with prearranged conditions of employment or investment opportunities. Eleven of the 128 giving reasons for coming to Colorado stated specific job transfers or employment as motives for coming. Some did not describe their future jobs, others did. John P. Thomas came to Colorado in 1881 for the Canon City Coal Company, and in 1883 joined the Colorado Coal and Iron Company. [16] Abel J. Hammerton came with the Chicago, Rock Island & Pacific Railroad in 1886. Williams Weston came for the Kansas Pacific and worked for them from 1870 to 1876. He spent a number of years with the U. S. Geological Survey before joining the Denver, Northwestern & Pacific Railroad.[17] Herman Weese came to the United States from Germany with his father in 1881. They farmed in Kansas until 1887 when Herman followed the railroad to Denver.[18]

Many of the settlers came to Colorado to establish the western branch of an eastern institution. As the territory opened up, eastern companies established western offices with the help of an adventurer willing to move to the new territory. William Fullerton was sent in 1866 as an agent for a New York gold mining company.[19] Edward R. and Henry O. Wolcott, mentioned earlier, represented the Equitable Life Assurance Society when it opened in Colorado.[20] Thomas F. Daly, in the mid-1880's, was the western manager for the London Guarantee and Accident Company, [and] the New York Life Insurance Company.[21] Paul B. Gayford was chosen to start Continental Trust Insurance Company's Denver office.[22]

Mr. Chester Stephen Morey is a classic example of a settler who came to Colorado as a representative of eastern interests and subsequently turned to other investment interests. Morey arrived in Denver in 1873 as the western representative of Sprague, Warner & Company, a wholesale grocer.[23] Within a few years they made him an agent with a share in the profits. Morey then established his own C.S. Morey Mercantile. He imported Cuban cigars, European spices and teas, and sold Capitol Coffee packed in three-pound pails with German plates or teacups inside, a gimmick that worked well until 1893 when it became uneconomical. In 1905 he successfully invested in the sugar industry. He sold the C. S. Morey Mercantile just 8 days before his death.[24]

Those Coloradans who were not members of investment partnerships often found valuable job opportunities as the on-site manager. The eastern and European investors depended upon their western manager, lawyer, or banker as on-site spokesman and advisor. As the manager of such a property, the western partner was perfectly situated to direct investments in, or contact with, the "local economy."[25] It was the familiarity with the business, and the work of a manager-in-residence, that the easterners paid for. The westerner offered his "managerial talents".[26] Isaac Ellwood, barbed-wire magnate, wrote "the major success of a ranch, my friends in Texas tell me, is due to choosing a good manager."[27] Two pioneers of this sample were Scottish-born "western" managers. Thomas Wilson, at age 26, arrived in Weld County to be farm manager for the Scottish Lord Ogilvie. He was there two years before beginning again on his own. William D. Edmonston arrived in Colorado in 1870 to farm. For those first two years he "took charge of a tract of land in Douglas County, Colorado for English owners."[28]

Some of the settlers came to do their own speculating and took their chances on finding opportunity. Frank Edbrooke contracted with the Union Pacific Railroad to build hotels along the line. In the late 1870's he came to Denver. There, in 1879, he built the Denver Brown Palace Hotel and later the State Museum. At the time of the Crash he was recorded as a director of the Denver Morrison Plan Company. [29] Editor Stone noted three cattlemen who did well. R. R. Lucore came to Lincoln County, Colorado in

1888 at age 23. There he filed a homestead and timber claim. In 1918 he held title to 640 acres of land, and bred high quality Aberdeen and Angus cattle. [30] David Hall eventually owned 1,185 acres of grazing land in 1918.[31] Julien Gammon came to Central City to mine, but found ranching more profitable. At his death in 1913 he owned 5,600 acres of grazing lands.[32] H.A.W. Tabor was the local financier in Leadville's early days. He was never a prospector himself. Instead he ran a local mercantile and boarding house for Leadville miners and citizens. In 1878 he offered to "grub stake" two prospectors, August Rische and George F. Hook. In return for food and money for supplies that he provided the prospectors, Tabor was promised one-third of the profit from any strikes they might make. The Little Pittsburgh Mine, one of the richest, was his first to come in. Those riches, plus the profits from Matchless Mine made Tabor the richest man in Leadville.[33]

Some of these settlers came out to manage their own investments. Spencer Penrose was a Philadelphian who, during his tenure in Colorado, listed directorships for two copper mining companies, one bank, three railroads, one sugar company and an irrigation company.[34] One of Spencer's partners in the Cripple Creek Sampling and Ore Company was Charles Leaming Tutt, President of the eastern-financed and western-based Pennslvania Gold Developing Company of Cripple Creek, and Colorado and

Philadelphia Ore Reduction Works.[35]

In 1893 G. W. Benkelman came to Colorado to oversee his numerous ranching properties. Eventually he became Secretary of the Colorado Packing Company, dabbled in mining, and owned the Merchants Biscuit Company.[36] Adolph Zang came to Colorado for gold mining. He invested in the Cresson Consolidated Gold Mining Company and the Vindicator Consolidated Gold Mining and Milling Company. He also owned a real estate business, directed the German American Trust Company of Denver, and bred horses.[37]

General William J. Palmer began in 1865 as Secretary and Treasurer of the Kansas Pacific, and directed its construction to Denver in 1870. Then he moved out on his own by incorporating the Denver & Rio Grande Railroad. William Mellen of New York, and Robert Henry Lamborn of Philadelphia, already a Union Pacific investor, helped Palmer with the first $14 million.[38] The Denver & Rio Grande had a chaotic history similar to every other American railroad. It culminated in June of 1879 in a battle with the Santa Fe Railroad for the Leadville right-of-way:

> Former Governor A. C. Hunt started a train from El Moro and with his posse of 200 captured station after station. Colonel D. C. Dodge was coming south with a posse from Denver. The Santa Fe hired Bat Masterson, the noted former sheriff of Dodge City, Kansas, to hold the roundhouse at Pueblo. With a force of Kansas roughs he kept the Denver & Rio Grande men at bay, succumbing finally to the peacemaking effors of R. F. Weitbrec, a former engineer of the Denver & Rio Grande.

The Denver & Rio Grande took over the Leadville road.[39]

General Palmer's good friend, Colonel David Childs Dodge, although not an investor, was an important railroad manager. He worked for railroads in Illinois and Iowa before coming to Denver in 1865 with the Union Pacific. In 1870 he was with the Kansas Pacific, but followed Palmer to the Denver & Rio Grande as freight agent. He worked his way up in the hierarchy, and proved a very valuable manager. In the mid-1880's both men invested their interests in the Mexican National Railroad.[40]

The stories of these men are short histories, highlights rather, of some of the settlers' activities while in Colorado. Each had some sort of economic advantage giving them either family support, investment or management opportunities, or job openings offering them an economic base that could, and in these cases did, provide security. They also chose to come to Denver at a time of high growth, and chose occupations in urban areas that offered exposure to a wide variety of other businessmen and opportunities. Most of the settlers were secure enough that the 1893 Silver Crash affected them, but did not ruin them economically.

Notes to Chapter II

[1]Gene M. Gressley, "The Turner Thesis: A Problem in Historiography," Agricultural History: The Quarterly Journal of the Agricultural Historical Soceity, (Illinois: Garrard Press, 1958), p. 231.

[2]Ibid., pp. 233 - 236.

[3]Historical Statistics, pp. 370 - 383.

[4]Gressley, Agricultural History, p. 235.

[5]Wade, p. 307.

[6]Ubbelholde, p. 168.

[7]Robert W. Richmond and Robert W. Murdock, A Nation Moving West: Readings in the History of the American Frontier, (Lincoln: University of Nebraska Press, 1966), pp. 165 - 177.

[8]Carl Abbott, "Boom State and Boom city: Stages in Denver's Growth," The Colorado Magazine, (Denver: the State Historical Society, vol. L, #3, 1973), p. 213.

[9]Colin B. Goodykoontz, "The People of Colorado," The Colorado Magazine, (Denver: The State Historical Society of Colorado, vol 28, #4, 1946), p. 105.

[10]From the information available, it is impossible to discern exactly why the settlers had lived in their previous locations, whether for good farming land, coal mining opportunities, family reasons, whatever. There seemed to be no pattern of children growing up where their parents were born, or of families from one area moving to a new area for specific reasons. The only parts of the country from which settlers came but their parents had not, were the East North Central and the West North Central regions. For example, of the 80 pioneers from the states of Ohio, Michigan, Wisconsin, Indiana, and Illinois only 15 were from the same regions as were their fathers. Possibly their parents had moved to new states when the country was newly opened during the 1850's and 1860's. Maybe they too were looking for new opportunities. For the 24 from the states of Iowa and Kansas only three had native fathers. The rest were European, or from the Middle Atlantic and East North Central states. It does not follow that these settlers were from families with histories of relocating in search of opportunity, and thus these settlers also moved. These settlers moved because they wanted to follow opportunity, not because they were used to doing so.

[11]The fathers of these settlers, for the most part, were farmers and ranchers, and held only that job. Of the 194 reporting a single occupation only, the overwhelming majority, 44 percent, were in farming or ranching. The professionals made up 13 percent and the rest were members of the clergy, merchants, or craftsmen. Of the 43 who reported more than one occupation, 40 were in agriculture, 7 were craftsmen, and 3 were professionals. The sons had strongly agricultural backgrounds, yet came to an area offering mostly urban opportunities. They were not looking to replicate their lives in the east, but to find different work and investment possibilities.

[12]Don Harrison Doyle, The Social Order of a Frontier Community, Jacksonville, Illinois, 1825 - 1870, (Chicago: University of Illinois Press, 1978), pp. 178 - 186.

[13]Ibid., p. 184.

[14]Stone, 3:768.

[15]Ibid., 2:528.

[16]Stone, 3:790.

[17]Ibid., 3:700.

[18]Stone, 1:144

[19]Ibid., 3:274

[20]Stone, 1:495

[21]Ibid., 2:115

[22]Stone, 3:6.

[23]Ibid., 2:528.

[24]Ibid., 2:292.

[25]Ibid., 2:246.

[26]Stone, 2:159.

[27]Ibid., 3:274.

[28]Ibid., p. 70.

[29]Stone, 2:528.

[30]Ibid., 2:372.

[31]Stone, 1:992.

[32]Ibid., 3:665.

[33]Stone, 3:558.

[34]Ibid., 3:69.

[35]Stone, 3:792.

[36]Ibid., 2:528.

[37]Stone, 2:372.

[38]Ibid., 3:565.

[39]Arthur M. Johnson and Barry E. Supple, Boston Capitalists and Western Railroads: A Study in the Nineteenth-Century Railroad Investment Process, (Cambridge: Harvard University Press, 1967), p. 361.

[40]Stone, 1:357 - 358.

Chapter III

The Enduring Entrepreneur

During the decade of the 1890's, Colorado lost "nearly one-fifth of its population to out migration" from the decline in silver and the drought in agriculture.[1] These 300 men, however, did not leave after the silver troubles. They managed to survive, but in a manner of enduring rather than flourishing. In 1893, 12 Denver banks closed. More closed later, as did some mercantile establishments, grocers, mines, large and small businesses. The drought ruined farmers and cattlemen in spite of irrigation projects. The whole country experienced an economic slump. Colorado, with its mines, was hit hard, but with the Cripple Creek gold strikes in 1893, and the relaxation of the drought, parts of Colorado's economy strengthened. In addition, the new areas of investment offered new avenues of economic growth for the state and its entrepreneurs. Large scale irrigation, fuel recovery, food processing and commercial agriculture were becoming big business. This is when the larger corporations began to appear: the Cache La Poudre Reservoir Company, and the New Cache La Poudre

Company, both irrigation companies owned by a sample member; C. S. Morey Mercantile (whose owner began buying-up the small jobbers who could not fight the large-scale wholesale food operations); the Natonal Beet Sugar Company and the Colorado Sugar Manufacturing Company, and the Great Western Sugar Company; the Wind River Petroleum Company and the Rocky Mountain Coal Company. Many of these businesses, including those noted above, had Colorado investors at the officer or owner levels. For survival and success, the local entrepreneurs had joined with outside interests to bring Colorado big business. Some historians say that mining "introduced large-scale enterprise to the [mountain] west," but there were other industries following the example: irrigation, commercial food production in cattle and farming, manufacturing, and fuel recovery.[2] Colorado had come a long way from a single mining camp in 1859 and in 1893 bore little resemblance to that original settlement. By 1918 when the biographies were printed there was even less of a resemblance. To survive economically these 300 innovators had to shift their investment interests as the economy shifted.

The last two tables illustrate the range and frequency of occupations at the time of the Crash and at the final recording. A "final" occupation is defined as any one and all forms of employment or investment held at the time of the settler's death or the printing of the biographies. All were alive at the time of the Crash so their final

TABLE EIGHT

COMPARISON OF CRASH AND FINAL ACTIVITIES

Crash	#	P	Final	#	P
Agriculture	68	23	Professional	56	18
Professional	47	16	Agriculture	54	18
Mining & Related	27	9	Elec. Local Off.	31	10
Elec. Local Off.	21	7	Banking	30	10
Banking	17	6	Real Estate	27	9
Real Estate	17	6	Mining & Related	25	8
Manufacturing	15	5	Manufacturing	22	7
Mercantile	15	5	Fuel Industry	18	6
Services & Sales	8	3	Food Processing	13	4
Railroads	8	3	Irrigation	12	4
Food Processing	6	2	Appt ST/TR/US	12	4
Communications	6	2	Services & Sales	10	3
E. ST/TR/US	5	2	Mercantile	10	3
Insurance	5	2	Insurance	7	2
Fuel Industry	4	1	E. TR/ST/US	5	2
Grocer	4	1	Railroad	5	2
Appt ST/TR/US	4	1	Appt. Local Off	4	1
Appt. Local Off	3	1	Grain Supply	3	1
Freighting	3	1	Communications	2	.007
Grain Supply	3	1	Grocer	1	.003
Irrigation	2	.007	Freighting	0	0

Total Number of Records: 297   Total Number of Records: 300

Includes 25 with multiple jobs.   This includes 62 with multiple jobs.

COMPARISON OF LARGE-SCALE ACTIVITIES

Industry	Crash #	Crash P	Final #	Final P
Manufacturing	15	5	22	7
Food Processing	6	2	13	4
Fuel Recovery	4	1	18	6
Irrigation	2	.007	12	4
Totals:	27	9	65	22

Total Number of Records = 297   Total Number of Records = 300.

occupations were necessarily recorded after 1893. First, a discussion of occupations at the time of the Crash. During the year of the Crash, 297 recorded activities ranging from insurance sales to farming. Most had only one occupation, but 25 recorded more and they are included. The two occupations ranking above 10 percent were agriculture at 23 percent, and professionals at 16 percent. Agricultural activities included farming, dairying, and ranching. Professional activities included medicine, law, engineering, architecture and surveying. Both were activities that might suffer somewhat with the Crash, but should not have been decimated by it. The drought, however, did affect agriculture and the subjects listed it fewer times as a final occupation. The third most popular occupation was mining or mining-related industry, including mine management and engineering, smelting operations and simple investment. It is possible that most of this form of investment was left more to eastern capital as historian Joseph King wrote, with less interest by Coloradans. Nevertheless, only 26 of these 300 recorded silver mining interests, and one recorded gold mining at the time of the Crash. Most importantly, these statistics show that only 27 of these men were involved with the large industries, those requiring investment partnerships and most probably capitalization from outside investors, those industries that would be most prevalent in the post-Crash years: food processing, fuel recovery, manufacturing and irrigation.

Seven of the sample were financially ruined, for various reasons, by the demonetization of silver. H.A.W. Tabor owned the most substantial silver mines in Leadville.[3] He never recovered financially, but acted as Denver's postmaster until his death. The rest, however, did manage to change occupations and survive. Nat Hurd was a smaller silver miner who turned to homesteading and timber production.[4] William Sayer was in lead mining. He left for New Mexico to sell timber. Ten years later he returned to start the Denver Electrical Supply and Construction Company.[5] James E. McGhee was a freighter in Leadville; so he moved to Cripple Creek to start over in that booming gold town as a meatpacker.[6] C. Louis Smith did the same in Denver after he lost the mercantile operation he owned with his son.[7] George H. Harvey suspended his Denver wholesale cigar business. For the next 14 years he was a mercantile broker, and then opened a glove manufacturing business.[8] Mr. Frank Newton Briggs lost his real estate business. He too moved to Cripple Creek where he purchased a newspaper and started his own small bank. Soon he turned to banking full-time.[9] Each of these men, albeit under duress, changed occupations to survive. Others had made their changes earlier.

Crash activities were compared with final activities. The category of final occupations was used to record the individuals' activities at the time of retirement, death, or printing, whichever came first. In this way, the spread of activities years after the Crash can be compared to those at the time of the Crash. The final findings exhibit a continued diversification and an increase in the number of pioneers with multiple occupations. There were no dramatic changes in types of occupations, rather a filling-out of the top ranks. At the time of the Crash, there were two activities drawing over 10 percent of the sample; at printing there were four. Professionals were the most frequent at 19 percent; agriculture was next at 18 percent, five percent lower that at the time of the Crash. The categories of elected local official and banking came in with ten percent each, both due possibly to the great increase in population. Possibly more politicians and bankers found good business serving these growing numbers. The table appears as if the top of the "final" scale is weighted. There are 15 occupations with ten or more records, whereas the "Crash" scale has only 8. The new occupations gaining this level of popularity are services and sales, food processing, fuel recovery, and irrigation. Now the number of men involved in manufacturing, fuel recovery, food processing and irrigation has increased to 65 or 22 percent of the sample. All of these occupations are well-suited for capitalizing on Colorado's resources while filling the needs the expanding population both in and out of Colorado.

While irrigation, food processing, services and sales, and fuel recovery were expanding with the state, there were some that were not. Freighting dropped to zero with the closing of remote mines and the success of the railroads.[10] Some small business owners succumbed to the advances of larger corporation example, there were five fewer mercantile owners at the final record. The number of independent grocers dropped from 4 to 1 as they were outmoded by the larger interests of the food processors.

There was a significant increase in the number of settlers with multiple occupations: from 25, or 8.4 percent, to 62, or 20.1 percent, of whom 24 were farmers and 37 were industrialists, financiers, or professionals. These men crossed into both urban and rural investments. This suggests that some of the members enjoyed increased economic freedom, either in employment or investment, with funds to invest in a second business rather than being restricted to one job and income-scale. Business ownership also increased. At the time of the Crash, 48 members of the sample, or 16 percent, were listed as owners of businesses; 19 were officers. At the final recording, 63, or 21 percent were owners, and 34 were officers. While there is no guaranteeing that the president was the business owner, any of the men recorded as officers must be expected to have played a role on the board of directors and to have had a vested interest in the security of the company. In many cases the name of the president matched the name of the company and/or that individual was recorded as having contributed the larger portion of the purchasing or incorporating costs of the company. In those instances it is safe to assume that the president was also the owner. The increase in ownership indicates a continued commitment to Colorado business. This is strong support for the statement that these entrepreneurs/speculators were well-suited for business success in Colorado.

Their speculative profits made them what historian Thomas G. Thompson called "frontier aristocrats, men who after all did strike it rich."[11] They did not "strike it rich" in terms of lucky silver mines, but came to Colorado with special talents and advantages, and then managed to conduct their businesses and investments in a way that brought them considerable profits. They came with exceptionally strong educational backgrounds that would help them take advantage of Colorado's new managerial and investment opportunities. Many came knowing they would find family support and businesses, or guaranteed jobs and investment opportunites with eastern branch offices or properties to be managed. Seventy-nine percent of the sample came to Colorado after 1870, during the period of Colorado's greatest population and economic growth. They chose mostly occupations in the rapidly-expanding urban markets with partnerships that shrewdly combined local experience and external financing. They risked investment in new industries and businesses as the economy shifted, risks that proved profitable. They were speculators and entrepreneurs who took full advantage of their skills and resources to establish themselves in business so securely that they could weather the Silver Crash and its effects on this silver state.

Notes to Chapter III

[1]William J. May, Jr., "The Colorado Sugar Manufacturing Company: the Grand Junction Plant," The Colorado Magazine, (Denver: The Historical Society of Colorado, vol. LV, #1, 1978), p. 15.

[2]Martin Ridge, "Why They Went West: Economic Opportunity on the Trans-Mississippi Frontier," The American West, (Utah: Western Historical Association, vol1. #3, 1964), p. 48.

[3]Stone, 2:1.

[4]Ibid., 2:757.

[5]Stone, 2:799.

[6]Ibid., 2:798.

[7]Stone, 3:432 - 433.

[8]Ibid., 2:504.

[9]Stone, 2:402.

[10]Ibid., 3:442.

[11]Thompson, p. 109.

APPENDIX A

CATEGORIES FOR PLACE OF BIRTH

New England: Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut and Vermont.

Middle Atlantic: New York, New Jersey, Pennsylvania.

South Atlantic: Delaware, Maryland, Virginia, West Virginia, The Carolinas, Georgia and Florida.

E. N. Central: Ohio, Indiana, Illionis, Michigan and Wisconsin.

E. S. Central: Kentucky, Tennessee, Alabana and Mississippi.

W. N. Central: Minnesota, Iowa, Missouri, the Dakotas, Nebraska and Kansas.

W. S. Central: Arkansas, Louisiana, Oklahoma, and Texas.

Mountain: Montana, Colorado, Idaho, Wyoming, Arizona, Utah, New Mexico and Nevada.

Note: These categories were taken from the Ambassador World Atlas, (New Jersey: Hammond, Inc.), 1971, p. 207 - 209.

APPENDIX B

CATEGORIES FOR POINT OF ARRIVAL IN COLORADO

Central Mining District: Colorado Springs, Stratton, Canon City, Cripple Creek, Loveland, and Longmont.

W. Divide Mining District: Leadville, Lake City, Aspen.

Mountain Mining District: Georgetown, Idaho Springs, Central City, Boulder, Golden, Blackhawk, Gilpin and Ward.

Plains Counties: Julesburg, Kit Carson, Burlington, Kiowa, Cheyenne Wells.

Weld County: Weld, Greeley, Platteville, and Windsor.

Note: These categories were my own choice, based on my own experience.

APPENDIX C

DEFINITIONS OF VARIABLES IN OCCUPATIONS AND ACTIVITIES

APPOINTED LOCAL OFFICIAL: Park Commissioner, County Clerk, Postmaster, Judge, City Librarian, Chief Fire Department.

APPOINTED TERRITORIAL/STATE/UNITED STATES OFFICIAL: Secretary of the Interior, Chairman Convention for Statehood, Delegate to National Democratic Convention, State Auditor, State Supreme Court Judge, Asseyor, U.S. Mint, Meat Inspector, Coal Inspector, Custodian State Capitol Building, State Supreme Court Clerk.

AGRICULTURE: Rancher, Ranching properties, Cattle king, Farmer, Land holder, Tree farmer, Cowboy, Cowpuncher, Planter, Dairyman, Homesteader, Gamekeeer on English estate.

BANKER: Cashier, Auditor, Vice President, President, Director, Owner.

CIVIL CONSTRUCTION: Contractor, Builder, Shipbuilder, Owner of construction company.

CIVIL SERVANT: Firefighter, Policeman, Postman, Court Reporter.

CLERIC: Minister, Preacher, Rector.

COAL: Mining, Underground foreman, Mine superintendent.

COMMUNICATIONS: Telephone, Telegraph, Reporter, Newspaper editor.

CRAFTSMAN: Blacksmith, Bookbinder, Shoemaker, Harnessmaker, Sadd ler,
Miller, Carpenter, Brickmason, Stonecutter, Cabinetmaker, Weaver, Wagon Maker, Tinner, Printer, Ropemaker.

ELECTED LOCAL OFFICIAL: City Attorney, Coroner, Mayor, Judge, Town Council, City Marshall, School director, City Commisioner, Alderman, County Treasurer, Sheriff.

ELECTED TERRITORY/STATE/OR UNITED STATE OFFICIAL: Colorado General Assembly, State Senator, Massachusetts Legislature, U. S. Representative, State Supreme Court, Territorial Delegate Constitutional Framing Convention, First Territorial Legislature.

FOOD PROCESSING: Owner Great Western Sugar Company, Meat Packing.

FREIGHTING: Freighting merchant, Teaming, Hauling outfits, General teaming.

FUEL INDUSTRY: Wind River Petroleum Company, Mountain Ice and Coal Company, Interstate Exploration and Oil Company, Colorado Fuel and Iron Company, Canon City Coal Company

GRAIN SERVICES: Wholesale flour and feed, Vice-President Emporia Elevator and Feeding Compnay, Wholesale grain and Hay, Manager Colorado Milling and Elevator Company.

IRRIGATION: Director Weld County Ditch & Reservoir Board, President Larimer and Weld Reservour Company, Director Denver Greeley Irrigation District, Superintendent Church Ditch, Agri Ditch Company, Irrigation, Irrigation and ditches, Irrigantion and building.

LUMBERING: Sawmill, Lumber dealer, Lumbering, Owner Crissey & Fowler Lumber Company.

MANUFACTURING: Miles-Noser Cigar Company, Miederhut Carriage Company, Pueblo Auto Company, Hendrie & Botthoff Manufacturing and Supply, Manufacturer artificial limbs and surgical instruments Harvey Glove company, Manufacturing, Firefighting equipment, Clothing, Saddlery, Furniture, Foundry, Hardware, Furrier, Steam and hot water equipment, Kanok Metals

MERCANTILE: Merchant, Owned or operated a mercantile, Dry goods.

MORTUARY: Fairly Undertaking, Fairmont Cemetary Association, Trinidad Undertaking, Owner.

MINING: Silver, Gold, Copper, Prospecting, Owner Great West Mine, Owner many mines, Mining and milling, Mining entrepreneur.

MINING RELATED: Mining Engineer, Asseyor, Manager Lindell Mills, Board of Colorado School of Mines, Underground foreman, Mining lawyer, Mining surveyor, Mining stock, Mining interests, Ore reduction, Mining investor,

MINING WITH FAMILY: Join mining brother or dad, With father or family to mine.

PROFESSIONAL: Architect, Engineer, Lawyer, Doctor, Physician, Surveyor, Dentist, Surgeon, Dean Denver Law School.

PUBLIC SERVICES: Employee Electric Light Company of Denver, Superintendent of Streets, Water, and Sewer Department in Greeley.

REAL ESTATE: Owner Grand Opera House Block in Pueblo, Zang Real Estate, real estate and investment, real estate and loans.

TRANSPORTATION SERVICES: Steamboat captain, Sea captain, River transportation, Transportation, Manager stage line, Livery Stable, Director Denver City Tramway, Director Denver Tramway Company.

Note: These categories are the author's choice.

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