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Politics as a Sphere of Wealth Accumulation: Cases of Gilded Age New York, 1855-1888

Jeffrey D. Broxmeyer

Graduate Center, City University of New York

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**POLITICS AS A SPHERE OF WEALTH ACCUMULATION:
CASES OF GILDED AGE NEW YORK, 1855-1888**

by

Jeffrey D. Broxmeyer

A dissertation submitted to the Graduate Faculty in Political Science in partial fulfillment of the requirements for the degree of Doctor of Philosophy,
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2014

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This manuscript has been read and accepted for
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PROFESSOR FRANCES FOX PIVEN

Date

Chair of Examining Committee

PROFESSOR ALYSON COLE

Date

Executive Officer

PROFESSOR JOE ROLLINS

Supervisory Committee

PROFESSOR JOSHUA FREEMAN

Supervisory Committee

THE CITY UNIVERSITY OF NEW YORK

Abstract

POLITICS AS A SPHERE OF WEALTH ACCUMULATION: CASES OF GILDED AGE NEW YORK, 1855-1888

by

Jeffrey D. Broxmeyer

Adviser: Professor Frances Fox Piven

This dissertation examines political wealth accumulation in American political development. Scholars have long understood the political system selects for “progressive ambition” for higher office. My research shows that officeseekers have also engaged in “progressive greed” for greater wealth. I compare the career trajectories of four prominent New York political figures during the Gilded Age: William Tweed, Fernando Wood, Roscoe Conkling, and Chester Arthur. Using correspondence, census, tax and land records, government reports, investigations, and newspaper coverage, I explain why each political figure chose to either seize or pass up opportunities for political wealth accumulation. I also examine the principal sources of fortunes and the types of political practices that generated them.

Profit-maximizing behavior during the late nineteenth century was central to the consolidation of politics as a vocation. Career-altering events such as an election loss, or alternatively, the opportunity to join a dominant party faction, often recalibrated a politician’s strategic calculation in the tradeoff between power and wealth. Furthermore, the dominant view of self-aggrandizement is that public officials either steal or extract rents, for example, in the form of bribes or loans. However, none of the large fortunes examined among my cases were built through conventional rent seeking, and speculation

was only a minor source of income. Instead, the great fortunes were built through marketing-making activities. Tweed, Wood, Conkling, and Arthur accumulated political wealth by securing dominant market positions, or by creating new markets altogether. These figures accumulated productive personal property, or political capital, through control over political institutions, most notably by speculating in real estate, railroads, and finance, and by the establishment of politically dependent businesses, such as banks, lotteries, newspapers, and law firms.

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Chapter 1. Introduction: Political Fortunes in American Political Development

Leaders of political parties during the nineteenth century became some of the earliest millionaires in the United States.¹ From the American Revolution to the 1840s, property owners had followed the republican tradition of gentlemen-politicians who “retired” into public life as ratification of established status.² By the 1850s, however, the political system itself emerged as a major source of fortunes. The conspicuous appearance of political wealth thrust questions into the public debate about democratic representation and the ambitions of officeseekers. Newspaper editors, political rivals, and civic reformers wondered how political entrepreneurs, many of whom hailed from modest backgrounds, became so wealthy throughout their careers. This controversy was initially muted because generating personal wealth from political property was informally acknowledged as part of coalition building and mass party competition. Drama over slavery and union also temporarily overshadowed these concerns about political wealth accumulation. Nevertheless, between the 1850s and 1880s, controversies large and small erupted in the nation’s capitol and across the country. Nowhere was this truer than New York, a center of trade, finance, and industry, where political fortunes were among the largest of the Gilded Age.

The research objectives of this dissertation are twofold. First, I seek to enrich our understanding of the behavior of officeseeking politicians in the United States. Most political science models assume rational self-interest and individual ambition to be principal drivers of political behavior. Yet, these studies stop short of considering how

¹ Fernando Wood and William Tweed, both examined in this dissertation, were among a wave of *nouveau*

² Gordon Wood, *The Radicalism of the American Revolution* (New York: Vintage Books, 1991), 287-305.

the political system can be a place where elected officials amass considerable personal wealth by merit of their location at the crux of decision-making. Often, political goals and wealth go hand in hand. Under certain conditions, however, they may also diverge. During the course of a career, when do opportunities for higher office or more political power coexist with the desire for greater wealth? And when do these two ambitions clash? Politics, after all, is not simply an arena of struggle where disinterested advocates of the public good deliberate on how to formulate and enact policy. Professionals must routinely balance personal concerns, such as financial wellbeing, along with political ideals and high stakes public issues.

My second objective is to scrutinize the types of practices that generate large political fortunes. There is virtually no scholarly discussion, either historical or contemporary, about the existence of political fortunes in American politics. The timing is right for a systematic appraisal. Today, Supreme Court rulings in *Citizens United* (2010) and *McCutcheon* (2012) have contributed to the rapid deregulation of laws governing political finance. We are currently in the midst of another freewheeling period, reminiscent of the Gilded Age, in which entrepreneurs mix officeseeking and business ventures. Already, a new wave of fortunes is sweeping the political class.³ Citizens are beginning to take note. Opinion polls show that a major concern for voters is that politicians may use public office to enrich themselves.⁴

³ Peter Schweizer at the Hoover Institute is one of the few scholars to actively document this trend. The Center for Responsive Politics and the Sunlight Foundation have uncovered political wealth accumulation, resulting for instance, in the passage of the STOCK Act of 2012, which prohibits insider trading on sensitive information by members of Congress.

⁴ American National Election Survey, 1958-2008, “Are Government Officials Crooked?” Public Opinion and Electoral Behavior, Table 5a4, electionstudies.org.

The debate about political wealth is currently impoverished. Political science engages in disciplinary cycles of “analytic amnesia” concerning democratic capitalism’s pathologies of power and wealth.⁵ During periods when protest movements subside, attention to questions of wealth inequality and business influence all but vanishes from mainstream scholarship. To be frank, I was surprised by how little research exists on the business deals of political officeholders. This general lapse includes historical studies of Gilded Age figures that will be discussed here, many of who are the subjects of otherwise impressive biographies. Of course, the problem goes beyond the tendency of scholars to overlook political wealth accumulation. Such phenomenon typically occurs beyond the public’s view, which presents practical challenges for research. These difficulties are hardly insurmountable. Even political actors who took great pains to conceal their activities left behind a revealing trail of evidence.

My study therefore takes a historical approach to the study of political fortunes. By fortunes, I mean officeseeking prospects in the metaphorical sense, and wealth accumulation more literally. Taking a historical perspective allows an opportunity to focus on and uncover hidden aspects of careers that have long since ended.⁶ Using a demonstrative case study method, I analyze and compare the career trajectories of four prominent New York officeholders: William Tweed, Fernando Wood, Roscoe Conkling, and Chester Arthur. Each political figure was active during the Gilded Age, a period with a reputation for mercenary politics. By examining fortune-seeking behavior within this

⁵ See for instance Fred Block and Frances Piven, “Déjà vu All Over Again: A Comment on Jacob Hacker and Paul Pierson, ‘Winner Take All Politics’” *Politics and Society* 38:2 (June 2010), 205-211.

⁶ Reading the first generation of muckrakers makes clear that letting the dust settle is more than a minor point. Gustavus Myers, who undertook early research on Tammany Hall, found that publishers were intimidated by reprisals and subjects sought to further cover their tracks. Gustavus Myers, *The History of Tammany Hall* (New York: Dover, [1901] 1971), xix-xxii.

specific historical period, my study provides an important point of historical reference to recognize similar political behavior as it unfolds in our own time.

This dissertation contributes to three groups of literature: Ambition Theory, which is a subset of political behavior; political capitalism, or what I call political wealth accumulation; and the field of American political development. In my study of political behavior, I argue for the relevance of personal greed in explaining the choices of ambitious individuals. I demonstrate how greed, defined by a desire for greater wealth, helps to explain important decisions within a politician's career trajectory, especially by isolating career-defining tradeoffs between power and wealth. My focus also draws attention to the development of democratic capitalism in nineteenth-century America during the Gilded Age. I build upon existing historiography and biographical studies to analyze recognizable patterns in political and business activity. In my empirical chapters, I pinpoint common strategies of wealth generation employed by political figures. My purpose is to show that certain kinds of officeholding practices systematically produced empirically identifiable political profits. In the past, social science has given attention primarily to rent-seeking practices, which are extractive in nature. In contrast, my findings suggest the great political fortunes were built upon leveraging party, elected, and appointed offices as productive political property, or wealth that begets more wealth. Some profits were privatized as personal wealth while others were distributed among a host of allies and constituencies or captured by political institutions and businesses.

In addition, I also make original contributions to political history. Based upon new evidence, I identify a series of corrections and clarifications to the historical record, and also present revisionist interpretations. In my chapter on William Tweed, I interpret

his meteoric rise and fall as a political bubble, based in part on new evidence that he created and oversaw a network of financial institutions that collapsed in a dramatic bank run. In my chapter on Fernando Wood, I disagree with the received notion that he made his fortune before entering politics; instead, I carefully demonstrate how his wealth grew simultaneous to the pinnacle of his political influence. I also challenge Roscoe Conkling's reputation among scholars as a party leader who avoided self-aggrandizement. Most notably, I uncover the first extant proof that he engaged in cotton speculation during the Civil War, and that he accepted "legal fees" from railroads in Congress during the 1860s and 1870s. Also missing from the historical record: Conkling's post-Senate career as Jay Gould's corporate lobbyist. My chapter on Chester Arthur explains the importance of personal loans from Cornelius Vanderbilt. I also dissect how Arthur translated his party position into seats on public commissions that allowed him to build a fortune from railroads and real estate. Only by understanding Arthur's legacy of party-based wealth accumulation can we fully make sense of his decision as president to sever ties and friendships with former associates as a strategy to protect his administration's reputation.

The remainder of this introduction unfolds in the following manner. I begin by presenting my substantive focus on Ambition Theory and its current deficiencies in understanding the political behavior of officeseekers. I follow by explaining my research design and by contextualizing the project within the field of American political development. Finally, I outline my substantive chapters and preview conclusions.

Ambition Theory: Political Opportunity & Greed

According to Ambition Theory, the behavior of politicians is rather straightforward, but excludes financial self-interest. Joseph Schlesinger explains that the theory's central premise "is that a politician's behavior is a response to his [or her] office goals."⁷ Candidates desire election to public office. Once they have accomplished the task of election, incumbents turn their focus to securing reelection. In David Mayhew's famous phrase, political entrepreneurs are "single-minded seekers of reelection."⁸ The politically ambitious work within and shape institutions such as political parties as a way to solve problems of collective action and pursue electoral goals.⁹ Thus, career choices are motivated by "progressive ambition," the inexorable pull of prospects for advancement to higher office or greater political influence.

The American political system was intentionally designed to select for ambition. In *Federalist* Number 51, James Madison justified the constitutional rationale for a system of checks and balances by explaining "ambition must be made to counteract ambition." Political institutions, he argued, would harness the impulses of personal ambition by granting individuals independent bases of operation. In our federal system, with its multiscalar opportunities for advancement, elected officials exhibit progressive ambition for higher office and risk-taking behavior to advance those goals.¹⁰ Intra-institutional mechanisms of power and prestige shape the structure of opportunity for career ambitions, for example, in the scramble for positions of influence within a political

⁷ Joseph Schlesinger, *Ambition and Politics: Political Careers in the United States* (Chicago: Rand McNally & Co, 1966), 6.

⁸ David Mayhew, *Congress: The Electoral Connection* (Yale University Press, 2004).

⁹ John Aldrich, *Why Parties? The Origins and Transformation of Political Parties* (University of Chicago Press, 2011).

¹⁰ David Rhode, "Risk Bearing and Progressive Ambition: The Case of Members of the United States House of Representatives" *American Journal of Political Science* 23:1 (February 1979): 1-26.

party or valuable legislative committee assignments that politicians find advantageous.¹¹

A considerable body of literature has adapted this perspective to cases where structural incentives vary across and within political institutions in local, state, and national contexts, as well as among individuals from diverse social and occupational backgrounds.¹² What unifies these studies is the notion that individual ambition for office is assumed to be wholly political rather than material or social.

Taken to the extreme, however, Ambition Theory is oddly self-referential. Politicians run for office because they are ambitious for office. Once in in place, we assume they seek reelection, more influence, or higher office. But to what end? Scholars of American politics list a cluster of motivations that vary in importance across the length of a political career.¹³ Public officials pursue what they perceive to be good policy and actively cultivate relationships with constituents. They engage in issue advocacy out of friendship or peer competition. Politicians also act to protect and enhance personal reputations, a factor among persons of acclaim who enter politics from an extra-partisan base of public support.¹⁴ Beyond these factors, another obvious concern is greed.

¹¹ Eric Schickler, "Institutional Development of Congress" in Paul J. Quirk and Sarah A. Binder, eds., *The Legislative Branch* (Oxford and New York: Oxford University Press 2005), 35-62.

¹² Nelson Swinerton, "Ambitions and American State Executives," *Midwest Journal of Political Science* 12 (November 1968): 538-49; John Soule, "Future Political Ambitions and the Behavior of Incumbent State Legislators," *Midwest Journal of Political Science* 13 (August 1969): 439-54; Kenneth Prewitt, "Political Ambitions, Volunteerism, and Electoral Accountability," *APSR* 64 (1970): 5-18; Jeff Fishel, "Ambition and the Political Vocation: Congressional Challengers in American Politics," *Journal of Politics* 33 (February 1971): 25-56; Gordon Black, "A Theory of Political Ambitions: Career Choices and the Role of Structural Incentives," *APSR* 66 (March 1972): 144-59; William Dutton, "The Political Ambitions of Local Legislators: A Comparative Perspective" *Polity* 8 (Summer 1975): 504-22; Pauline Stone, "Ambition Theory and the Black Politician," *The Western Political Quarterly* 33:1 (March 1980): 94-107; John Hibbing, "Ambition in the House: Behavioral Consequences of Higher Office Goals Among U.S. Representatives" *American Journal of Political Science* 30:3 (August 1986): 651-666; John Hibbing, *Congressional Careers: Contours of Life in the House of Representatives* (University of North Carolina Press, 1991); Richard Fenno, *Senators on the Campaign Trail: The Politics of Representation* (University of Oklahoma Press, 1996).

¹³ For the systematic statement, see Hibbing, *Congressional Careers*, 1-21.

¹⁴ See for instance the classic work of Richard Fenno, *Congressmen in Committees* (University of California Berkeley Press, 1973) and *Homestyle: House Members in their Districts* (Longman, 1978).

Clearly, there is more than one type of ambition at work in complex societies. While the political system selects for those who seek higher office, capitalism selects for those who successfully accumulate personal wealth. We typically think of this behavior only in economic relationships. However, social theorists such as Pierre Bourdieu argue that a similar logic of capital accumulation permeates many aspects of modern life, including politics, the sphere of competition over the right to speak and act on behalf of the state.¹⁵ Political capitalism is best understood as a process of wealth accumulation by entrepreneurs who work primarily through political institutions, such as parties, legislatures, appointed commissions, or offices with executive functions. Thus, I suggest that along with progressive ambition for higher office, “progressive greed” for greater wealth should be considered as a factor in understanding the political behavior of officeholders.

Greed-driven politics is too often discounted. For one, political greed has been studied in a highly impressionistic and reified manner, looking at narrowly specific and transient sources of income.¹⁶ However, political wealth accumulation is a hidden activity that occurs on the margins of the public record, or submerged beneath it. Profit-generating relationships often represent the privatized benefits of public-private governing alliances. Historical actors have clear incentives to avoid career-damaging controversy. This reality poses a dilemma. How can scholars analyze political behavior if

¹⁵ Pierre Bourdieu, “The Forms of Capital” in *The Handbook of Theory and Research for the Sociology of Education*, ed. John Richardson (New York: Greenwood, 1986), 46-58; Pierre Bourdieu, “Political Representation: Elements for a Theory of the Political Field” “Delegation and Political Fetishism” in *Language and Symbolic Power*, ed. John Thompson, trans. Gino Raymond and Mathew Adamson (Cambridge, MA: Harvard University Press, 1991), 171-202; Pierre Bourdieu, “Delegation and Political Fetishism” in *Language and Symbolic Power*, 203-219.

¹⁶ An example of this methodological problem is evident in Richard Hall and Robert Van Houweling, “Avarice and Ambition in Congress: Representative’s Decisions to Run or Retire,” *American Political Science Review* 89 (1995): 121-136.

they do not know it exists? A more appropriate method is to employ thick description and the intensive analysis of case studies necessary to uncover activity over the course of a career. We need to dig deeply into the archival record to make connections between political and business relationships—exactly the kind of research that has fallen out of favor by behavioral political scientists who prefer large-n quantitative studies. My alternative approach is to uncover political processes that are partially or fully concealed by focusing on a small number of descriptive historical case studies.¹⁷

Second, greed has often been relegated to the study of corruption, which segregates political activity into two categories: officially sanctioned and illegal. Relying on this approach is deeply problematic because of its *a priori* emphasis to condone so-called normal behavior or condemn the abnormal before critical analysis has taken place. Corruption is a populist category defined by a hegemonic politics of legality and morality; everyone has a sense that politics is “corrupt” but few agree on what that means in practice. For instance, the World Bank definition of corruption is “the abuse of public office for private gain,” a standard so broad and vague it could arguably envelop not only a traffic cop taking bribes but a corporation receiving taxpayer subsidies.¹⁸ What constitutes the line of propriety is arbitrary (sometimes comically so) and shifting. Indeed, over the course of a career, politicians routinely gather multiple sources of income and wealth: legal, illegal, or ambiguously in between.¹⁹ Peter Bratsis argues the category of corruption is a symptom of strictly policing the public-private fetish, which

¹⁷ For a full argument why archival research remains relevant to political science, see Scott Frisch, Douglas Harris, Sean Kelly ed., *Doing Archival Research in Political Science* (Cambria Press, 2012).

¹⁸ World Bank Group, “Corruption and Economic Development,” accessed August 1, 2014, <http://www1.worldbank.org/publicsector/anticorrupt/corruptn/cor02.htm>.

¹⁹ See for instance the discussion in Alexander Keyssar, *The Right to Vote: The Contested History of Democracy in the United States* (New York: Basic Books, 2000), 141-162; Thomas Ferguson, *Golden Rule: The Investment Theory of Party Competition and the Logic of Money-Driven Political Systems* (Chicago: University of Chicago Press, 1995).

reproduces a division between the political and the economic.²⁰ Officeholders during the Gilded Age often held a different sense than the public at large where such a division should fall. As my dissertation shows, elite and popular mobilizations periodically arose to challenge the accumulation of political wealth, resulting in the foreclosure of opportunities by entrepreneurs to capture higher office.

Ultimately, charges of “corruption” tell us more about the balance of power and the outcomes of political struggles than about whether a political actor has engaged in self-aggrandizement, why they have done so, and how they accomplished the feat. My priority is not to retrospectively impose an impossible metric of purity on the actions of historical political figures. For example, I do not condemn William Tweed for engaging in activity that landed him in jail, while praising Roscoe Conkling for taking part in officially sanctioned political wealth accumulation. Neither do I celebrate Fernando Wood and Chester Arthur for their skill in becoming rich while staying out of jail. Instead, the research objective is more basic. Can we establish whether a historical actor made discernable tradeoffs to choose between political influence, on the one hand, and building a personal fortune, on the other? Is it possible to empirically identify how wealth was accumulated from politics? For my purposes, the greater importance lies in the fact that Tweed, Wood, Conkling, and Arthur made empirically observable choices in their common pursuit of political fortunes.

Although contemporary political scientists have generally discounted greed as a factor, my approach draws inspiration from classical scholarship. Adam Smith expected officials would balance both “avarice and ambition” in public life.²¹ The revolutionary

²⁰ Peter Bratsis, *Everyday Life and the State* (Paradigm Publishers, 2006).

²¹ Adam Smith, *The Wealth of Nations* (London: Methuen & Co, [1776] 1905), Book 5, Chapter 1.

generation in the United States quarreled over the proper place for the “mercenary” inclinations of individuals.²² In a much-overlooked passage of *Federalist* Number 1, Alexander Hamilton prominently listed wealth aggrandizement as a persistent source of factional disagreement.²³ Max Weber famously observed that political professionalization was directly linked to the routinization of income.²⁴ This analysis was heavily based upon his understanding of plebiscitary democracy in the United States, from firsthand travel experience, correspondence with social scientists at Columbia University, and his reading of James Bryce, an early scholar of mass democracy in America.²⁵

Political scientists have interpreted Weber’s oft-cited notion to mean that amateurism is supplanted by professionalism as parties and legislatures institutionalize official salaries. However, his insight also suggests that politics will consolidate as a vocation if sources of political wealth are captured by other means as well, such as through the extraction of rents, the founding of political businesses, or the use of office to speculate in markets. It should be no great surprise that political professionalization took a leap forward during the Gilded Age; as I demonstrate in subsequent chapters, political figures engaged in all of these wealth-generating activities. A similar trend of professionalization is underway today. Salaries of elected and appointed officials have barely kept up with inflation; at the same time, external sources of political wealth have exploded, spawning a growth of political professionalization in media, consulting,

²² Stephen Leonard and Joan Tronto, “The Genders of Citizenship,” *APSR* 101:1 (February 2007): 33-46.

²³ Presciently, Hamilton himself was later ensnared in exactly such a conflict. During the Reynolds Affair, Hamilton publicly denied exploiting his position to speculate in war bonds. Alexander Hamilton, “The Reynolds Pamphlet,” in *The Works of Alexander Hamilton*, Henry Cabot Lodge ed. (New York: G.P. Putnam’s Sons [1797] 1904).

²⁴ Max Weber, “Politics as a Vocation” in *From Max Weber: Essays in Sociology*, eds. H.H. Gerth and C. Wright Mills (New York: Oxford University Press, 1958), 77-128.

²⁵ Lawrence Scaff, *Max Weber in America* (Princeton University Press, 2011), 17, 123, 163, 176-7.

nonprofit advocacy, and lobbying.²⁶ Weber's dictum remains prescient. The mercenary character of the political system expands as opportunities proliferate to make a livelihood in politics.

Research Design, Methodology & Historical Sources

The empirical material presented in this dissertation is historical research drawn from demonstrative case studies of four individuals: William Tweed, Fernando Wood, Roscoe Conkling, and Chester Arthur. The career trajectory of each political figure is examined in detail within discrete chapters, with a final chapter that compares all four individuals and draws analytic conclusions. These politicians were selected as cases because they were officeholders whose careers lasted decades within a bounded historical period, the Gilded Age, and represented a common geographic location. New York was a swing state during the Gilded Age, resulting in fierce competition between parties at the local, state, and national level for offices and electoral votes. The city itself was predominately Democratic, but factionalism allowed Republicans to actively participate in campaigns that captured the mayoralty on three occasions during the period under study. Each individual held elected and appointed positions at multiple levels of government, and also were prominent party leaders. In addition, two individuals hail from the Democratic Party and two from the Republican Party. The choice of these political figures also represent different factions and ideological predispositions, which allows for variation across cases within my historical period.²⁷

²⁶ By "external" sources of wealth, I mean available for accumulation beyond the salaries of formal political institutions, e.g. legislatures and executives at the national, state, or local level.

²⁷ Fernando Wood and William Tweed hailed from rival factions, the former from Mozart Hall and the latter from Tammany Hall. Roscoe Conkling began his career as a Conscience Whig, became a Radical

The purpose of the demonstrative study is to unwrap and describe otherwise elusive socio-political processes. As a result, I concentrate heavily upon narrating political careers, explaining what occurred, and the context for decisions taken within a given moment. The demonstrative study seeks to lift up the hood of a car, so to speak, to view the operations inside. Within a discrete period and setting, the task is to identify who is doing what, how, why, and under what manner of conditions.²⁸ In contrast, many classic studies in American political development seek to identify causal factors that lead to change over time across distinct historical periods.²⁹ My aim instead is to demonstrate how political wealth accumulation occurred, and also to analyze those practices in relation to the officeseeker's quest for public office. Political development is the defining feature of the subfield, and I remain faithful to this core feature of inquiry. Power-wealth tradeoffs and political wealth accumulation constitute the political processes scrutinized in this project. The officeseeker's career trajectory represents the aspect of the study that takes place over time. Such a research design allows the necessary freedom to follow investigative leads that other scholars have ignored or overlooked. Simply put, the demonstrative method provides an opportunity to reconstruct relationships between historical actors that reveal insights into the operation of political processes and institutions.

A brief note is due on my sources. As I mentioned, although political wealth accumulation often takes place beyond the view of common citizens, it is hardly beyond

during the war, and then a principal leader of the Stalwart faction. Chester Arthur's background was that of a Conservative Whig in the antebellum years, and he represented the persistence of that tendency within the Republican Party, and its alliance of convenience with Stalwartism after the war.

²⁸ On the demonstrative methodology, see John Gerring, "Mere Description" *British Journal of Political Science* 42:4 (October 2012): 721-746.

²⁹ Karren Orren and Stephen Skowronek, *The Search for American Political Development* (New York: Cambridge University Press, 2004), chapter 3.

reach of the energetic researcher. To this end, I have found a variety of historical materials useful beyond the common reliance on historical newspapers. Two types of federal records in particular served to establish a baseline of the finances of political figures. In 1861, Congress enacted the first Federal Income Tax to pay for the Civil War. In its early phase, the burden of taxation fell hardest on small farmers. Agrarian populists and urban labor advocates within the Republican party forced revisions to make taxation progressively more graduated, with heavier taxes by the end of the conflict on financiers and owners of businesses.³⁰ Many of the politicians in this dissertation first found their financial footing between 1861 and 1865, and these records provide a snapshot of their status as emerging property owners. Federal Census records for 1860, 1870, and 1880 have also served to establish finances. The Census of 1870 was particularly helpful, as it was the last to record categories for the value of real estate holdings and also total assets. Municipal records for property ownership were illuminating in my research on William Tweed and Fernando Wood, both of whom became some of the largest landowners in Manhattan. In Wood's case, public records of city sinking funds were revealing. In addition, the *Real Estate Record and Builders' Guide*, which began publication in 1868, was an excellent source of records on the sale and transfer of land.

Reports from the U.S. Congress, New York State legislature, and city and county government were useful to locate wealth-generating activities that resulted in public controversy. As might be expected, the findings of these reports were highly biased, and papered over a great deal that might have portrayed powerful actors in a negative light. One positive aspect of these reports, however, was that legislators routinely called upon

³⁰ Christopher Michael Shepard, *The Civil War Income Tax and the Republican Party, 1861-1872* (New York: Algora Publishing, 2010).

major political actors to give testimony. Transcripts of flowing conversation were far more illuminating than the final conclusions of investigative committees. In one notable case, that of William Tweed, bankruptcy proceedings for a number of failed banks where he was president supplied a window into the links between Tammany politicians and financial institutions. I was also able to identify the contracts of public entities with private actors at the local level from city reports that itemized annual expenditures. These reports from the comptroller and city agencies detailed payment directly into the pockets of politicians and their family members.

Archival collections of Tweed, Wood, Conkling, and Arthur provided a fragmentary look into their career activities. There were eureka-style moments. I was only the second researcher to look at the largest extant collection of papers related to William Tweed, located of all places at Texas-Tech University's library in Lubbock, Texas. The Chester Arthur Papers in the Library of Congress contain a thorough record of Arthur's personal estate in his later years. The New-York Historical Society has an unparalleled collection of account books from Arthur's law firms and savings banks. I was delighted to discover whiskey receipts from a hidden pocket in Arthur's notebook that suggested the future president was running tax-free liquor through the Port of New York in the 1870s.

The hard truth, however, is that there were not as many smoking guns in the archives of these political figures as one might hope. The reason, not surprisingly, is realpolitik. Tweed and Wood put sparingly little of consequence to paper, at least that survives. Conkling and Arthur were keenly aware of the dangers of correspondence. On several occasions, Conkling destroyed his political rivals by reading private letters into

the public record on the floor of the U.S. Senate. In its day, this tactic was widely regarded a brutal move that could destroy reputations. When Arthur was under attack by civil service reformers in the 1870s, he leaked correspondence to the press from prominent Republicans who were condemning his actions in public but continued to plead in private for the patronage needs of friends and family. Not surprisingly, both Conkling and Arthur oversaw the destruction of most of their personal papers.

A researcher might despair, but I found great solace in the exquisite records maintained by business leaders of the period. Captains of industry had more at stake in keeping records rather than destroying them. Correspondence of corporate executives such as Collis P. Huntington and Cornelius Vanderbilt offered highly candid treatments of how they viewed government relations. The letters and accounts of some who began their careers as officeseekers and molted fully into capitalists, such as George Bliss, a close confidant of Conkling, helped me understand the role of party networks in business life. Furthermore, real estate and stock transactions, and the records of boards of directors, provided a kind of matter-of-fact directness that is rarely found in correspondence between politicians. As I note in each chapter, the business side of political deals has been systematically underscrutinized, not only by contemporaries of the officeholders in question, but also by subsequent historians. A major goal of this dissertation is to examine the nexus between politicians and business leaders.

Political Capitalism in American Political Development

America's early experiment with democracy resulted in a flowering of political capitalism that reached a pinnacle in the latter half of the nineteenth century. My

dissertation proposes a “long” Gilded Age in New York politics. Standard periodizations bound the period between the Civil War and the turn of the century. My own empirical chapters cover activity from Fernando Wood’s first election as mayor in the 1850s to 1888, when the last of my case studies, Roscoe Conkling, died unexpectedly. The decision to extend my study a decade earlier than other appraisals is justified by observing that period-defining characteristics, such as rapacious political wealth accumulation, were already present during the late antebellum years. Thus, I follow the historian Mark Summers, who argues that the Civil War was not so much a rupture as a magnifier of preexisting gilded tendencies.³¹ Sven Beckert’s study of the consolidation of New York as a center of the Gilded Age also begins in the 1850s, when merchant capital began to migrate into finance and industry.³² Population growth and industrialization, mixed with vote-getting imperatives, fostered conditions that permitted New York entrepreneurs to experiment with novel electoral and officeholding practices earlier than elsewhere in the country.

A central feature of the historical period was the privatization of public property. In public policy, a consensus existed that democratically controlled property, such as enclosed land, charters, and franchises, should be placed in the hands of private owners.³³ This defining aspect of the Gilded Age links all of my cases. Thus, I found analytic commonalities between the wealth-generating techniques innovated by Fernando Wood,

³¹ Mark Summers, *The Plundering Generation: Corruption and the Crisis of the Union 1848-1861* (New York, Oxford University Press, 1987) and *The Era of Good Stealings* (New York: Oxford University Press, 1993).

³² Sven Beckert, *The Monied Metropolis: New York City and the Consolidation of the New York Bourgeoisie, 1850-1896* (New York: Cambridge University Press, 1993); Thomas Kessner, *Capital City: New York City and the Men Behind America’s Rise to Economic Dominance, 1860-1900* (New York: Simon & Schuster, 2003).

³³ Paul Frymer, “A Rush and A Push and the Land is Ours’: Territorial Expansion, Land Policy, and U.S. State Formation” *Perspectives on Politics* 12:1 (March 2014): 119-144; For New York specifically, see Elizabeth Blackmar, *Manhattan For Rent: 1785-1850* (Ithaca: Cornell University Press, 1990).

a Democrat, in the 1850s and those employed by Chester Arthur, a Republican, right up until his ascension to the presidency in the 1880s. The vehicle for this property transfer was the mass political party, which appealed to a popular electorate of white males who by mid century were enfranchised regardless of property qualifications. The main points of political disagreement between parties and factions were on the pacing of privatization, methods of distribution, and which constituencies would be the primary beneficiaries.

The political process was a decisive element in this epochal transfer of public property into the hands of the few. Democratization was made possible, in part, through commodification of political officeholding, commonly known as the spoils system. From the 1830s through its apogee by the turn of the century, party functionaries, voters, and opportunists all demanded, each for their own purposes, the redistribution of state-owned property.³⁴ Networks of Andrew Jackson supporters organized the Democrats, the country's first mass party, with resources acquired from access to the federal Post Office and other preexisting executive departments.³⁵ In his first inaugural address, President Jackson proclaimed that "office is considered a species of property" and should be turned over to the "service of the people." Government jobs were transferred en masse to the victorious party, who filled those spots with partisans that tithed a portion of their salary

³⁴ Richard Hofstadter, "The Spoilsmen: An Age of Cynicism" in *The American Political Tradition and the Men Who Made It* (Vintage Books, 1989), chapter 7; Ari Hoogenboom, *Outlawing the Spoils: A History of the Civil Service Reform Movement, 1865-1883* (Urbana, IL: University of Illinois, 1968).

³⁵ Richard John, "Affairs of Office: The Executive Departments, The Election of 1828, and the Making of the Democratic Party," in Meg Jacobs, William Novak, and Julian Zelizer ed., *The Democratic Experiment: New Directions in American Political History* (Princeton, NJ: Princeton University Press, 2003), 50-84;

back into party coffers, usually anywhere from two to ten percent, depending on how many party committees at the state and local level required satisfaction.³⁶

By the Gilded Age, the benefits of victory were no longer limited to the capture of public offices themselves. Political entrepreneurs stepped into a wider sphere of business opportunities. The staggering value of political windfalls was not lost on public observers. William Ivins, a bourgeois reformer, noted that politicians used their control over public offices as a kind of startup capital for larger ventures.³⁷ Henry George, the labor advocate, called the major parties little more than “joint-stock companies” run for the personal benefit of the political class.³⁸ Ivins and George went beyond long-standing complaints about the way in which parties distributed jobs among allies as spoils, what political scientists refer to as “select rewards” to followers as incentives for participating in collective action.³⁹ The insights of Ivins and George also go beyond a critique of rent seeking, the concern that politicians may engage in extractive income-generating schemes.⁴⁰ They were instead dissatisfied with the manner in which entrepreneurs leveraged a monopoly on political office as a productive means to accumulate personal wealth. Both reformers recognized that politics was creating a surplus that was captured by a small number of ambitious operators.

³⁶ C.K. Yearley, *The Money Machines: The Breakdown and Reform of Governmental and Party Finance in the North, 1860-1920* (Albany: SUNY Press, 1970), 97-120.

³⁷ William Ivins, *Machine Politics and Money in Elections in New York City* (New York: Harper and Brothers, 1887), 11.

³⁸ David Scobey, “Boycotting the Politics Factory: Labor Radicalism and the New York City Mayoral Election of 1884,” *Radical History Review* 28-30 (1984): 280-325, 307.

³⁹ Steven Rosenstone and John Hansen, *Mobilization, Participation, and Democracy in America* (New York: MacMillan, 1993), 16-7.

⁴⁰ Mancur Olson, *The Logic of Collective Action: Public Goods and the Theory of Groups* (Cambridge, MA: Harvard University Press, 1965), 26; David Harvey, “The Art of Rent: Globalization, Monopoly and Cultural Production,” in *Spaces of Capital*, (Routledge, 2001), 394-411; Charles Tilly, “War Making and State Making as Organized Crime” in Peter Evans, Dietrich Rueschemeyer and Theda Skocpol, ed., *Bringing the State Back In* (University of Cambridge Press, 1987), chapter 5.

This analysis of political capitalism has important implications about the types of institutions that found themselves under party control during the Gilded Age. In fact, there was a world beyond the public works departments and the customhouses that political scientists and historians have often associated with the spoils system and mass party functions. There were also the political businesses: banks, brokerage firms, newspapers, railroads, lotteries, and law firms that were chartered and controlled by officeholders and their friends in business. The role of these ventures was to link partisan and business networks. Governing coalitions were cemented over the common ground of ownership and profits. In this way, politics operated as a progressive avenue for upward individual mobility in society. Wood and Arthur began life with no inheritance and few connections. Political activity established their fortunes and elite social standing. Tweed and Conkling hailed from modest families of independent artisans and legal professionals. Politics made them major public figures and elite property owners.

Officeholding ambitions during the Gilded Age were a starting point for political fortunes. Of course, not every small shopkeeper becomes a captain of industry, and not every entrepreneur who builds a fortune keeps it intact. Political figures examined in subsequent chapters had mixed outcomes in their quest to balance goals of officeholding and wealth accumulation.

Structure of the Dissertation

The dissertation proceeds as follows. In Chapter 2, I present a revisionist interpretation of the rise and fall of William Tweed as a political bubble, or a vast accumulation and rapid collapse of political wealth. I begin with Tweed, a Democrat and

leader of Tammany Hall, because of all the cases examined he became the wealthiest and most powerful in the shortest period. Significantly, he accumulated a variety of federal, state, local, and party offices, and engaged in a range of wealth-generating practices, many of which he innovated. While Tweed's story has been well told, the existing historiography fails to account for the central role of business deals to his governing coalition, and the relationship of his business empire to officeholding. Tweed's multiple party and government offices were instrumental to his ever-expanding business relationships. Unfortunately for him, success precipitated a countermobilization of propertied elites. At the time of his arrest in 1871, Tweed was a multimillionaire poised for election to the U.S. Senate; however, his political coalition collapsed, and he died penniless in jail.

Chapter 3 offers a counterpoint to Tweed. Fernando Wood created one of the first citywide cross-class electoral coalitions in New York City history; his personal vehicle within the Democratic Party was a faction called Mozart Hall. With the support of uptown property owners and downtown working-class immigrants, he won election as mayor three times during the 1850s and 1860s. During these years of intensive city growth, Wood filled his many "pockets" speculating in real estate and other business deals. Wartime politics, competition from Tweed, and resistance to his political wealth accumulation pushed Wood to change course in the 1860s. I draw attention to a negotiated, lucrative exit from state and local politics. His attention then turned to Congress, where he sought to rehabilitate his reputation and officeseeking prospects by accruing seniority and becoming Speaker of the House. Wood preserved his fortune by

constraining wealth-generating activities, but he never succeeded in capturing a political office of national significance.

In Chapter 4, I turn to Roscoe Conkling, a major figure in the Republican Party. Conkling's early-to-mid career trajectory most clearly follows the pattern of progressive ambition. Climbing upward from local offices to the U.S. Senate, he built a powerful political machine with the purpose of electing himself President of the United States. While Conkling had engaged in wealth-generating practices on several occasions as a member of Congress, such considerations remained secondary to accumulating power. Only when his presidential ambitions were thwarted did he finally turn away from officeseeking to concentrate on building a large personal fortune. To do so, Conkling drew upon party networks that monetized his influence and reputation on behalf of monied interests. Overall, Conkling was risk-averse about wealth-generating activities, especially in comparison to Tweed and Wood. The Senator nevertheless took part in political wealth accumulation when it overlapped with party interests and advanced his officeseeking ambitions.

Chapter 5 examines the ambitions of Chester Arthur. Of all the cases, he was the only political figure examined in this dissertation that surpassed his officeseeking goals and also succeeded in building and maintaining a large fortune. Arthur originally became active in politics as a way to establish standing in upper class society. Early political activism and his role in war mobilization led to an introduction to a set of entrepreneurs operating within the Republican Party. These party networks led to profitable appointments, including one connected to the Tweed Ring. However, he gave up his place among Tammany Republicans to assume a position of importance within the

Conkling Machine, which he loyally ran for the benefit of his patron's political aspirations. The only first-order preference Arthur ever expressed for an elected position during his long career was for the Republican vice-presidential nomination in 1880. Ironically, he desired the office as a form of prestige, and not a source of political power. Arthur viewed his ascension to the presidency after Garfield's assassination as an unwelcome burden.

The conclusion compares the "political fortunes" of each figure discussed in the empirical chapters. Overall, I argue there are clear tradeoffs during careers between power and wealth, and that evidence is sufficient to establish "progressive greed" as a viable category for explanation. Specifically, I observe that the unmitigated combination of progressive ambition (for higher office) and progressive greed (for greater wealth) is highly combustible, resulting in catastrophe for William Tweed. Both Fernando Wood and Roscoe Conkling were able to "recalibrate" their first-order priorities after facing serious career setbacks; Wood's priority shifted to capturing an office within reach and Conkling's evolved into a desire for wealth. On the other hand, Arthur "subordinated" his own officeseeking and greed to those of his patrons. These constraints pushed his career farther than expected, due in part to historical contingency (Garfield's assassination). My findings also suggest that practices such as theft, bribery, embezzlement and forms of rent-seeking associated with the Gilded Age all took place. However, none of these extractive and predatory practices were major sources of political wealth. Political fortunes were instead built upon market-making activities such as speculation, the ownership of political businesses, and alliances with business leaders that depended on control over political offices.

Chapter 2. William Tweed's Political Bubble

Overview

At the peak of his influence, William Tweed was a multimillionaire. He was also poised for election to the U.S. Senate. These ambitions were irrevocably shattered by arrest in 1871 and the collapse of his business empire. The “Tweed Ring” is infamous in American urban history.¹ Remarkable both for brazenness and scale, Tweed and his allies accumulated vast economic profits from politics over a brief length of time. An investigation of city luminaries in the wake of the Ring’s fall estimated the cost of fraud to city coffers at \$45 million, or \$850 million adjusted for inflation. Other estimates placed the true total much higher,² although this sum was nevertheless gargantuan—an amount larger than the entire federal budget before the Civil War.³ Despite the episode’s notoriety, the full extent of Tweed’s ambitions has never been fully explored.

The analysis of the Ring as peculation stubbornly remains the dominant one, as it has since journalists covered it in the late nineteenth century.⁴ According to this view, Tweed succeeded by stretching law and impropriety to the breaking point, even for the loose standards of the day. Where scholars have fundamentally differed over the years is

¹ I follow Alexander Callow in dating the formal beginning of the Tweed Ring from Tweed’s election to state senate in 1868, the office from which he tapped into state resources and organized the devolution of key government powers to city allies. The Ring crystallized out of Mayor John Hoffman’s administration in 1865 and had roots as far back as the advent of the County Board of Supervisors in 1858. Alexander Callow Jr., *The Tweed Ring* (New York: Oxford University Press, 1966), 236.

² Callow, *Tweed Ring*, 164; Dennis Lynch, “Boss” Tweed: *The Story of a Grim Generation* (New York: Arno Press, 1974), 16.

³ Kenneth Ackerman, *Boss Tweed: The Rise and Fall of the Corrupt Pol Who Conceived the Soul of New York* (New York: Carroll & Graf Publishers, 2005), 2.

⁴ See for instance, the Republican campaign document *Facts and Figures: The Startling Frauds of the New York City Government!* Maine, 1871, American Broadside and Ephemera, First Series, no. 13024, Newsbank.

on the question of which factors allowed the Ring to steal so much, highlighting immigration, economic modernization, and transitional political institutions.⁵ The notion that the Ring was involved in little more than embezzlement, however, is woefully incomplete. The search for causes of theft has diverted the attention of historians and social scientists from the important question of *how* the Ring engaged in its political-economic activities.

The peak of Tweed's influence began with an election sweep in 1868 and ended in a bank run in 1871. During this period, he temporarily captured a position upon which he coordinated an extensive bull market in political commodities. Money was indeed drawn from the state and city treasury; importantly, this was only one source of funding among several, including profits from marketing public office, assessing fellow politicians, collecting predatory rents, and most notably, investments from shrewd business opportunities. As individuals the Ring members profited handsomely, but by no means exclusively, as things of political and material value exchanged and circulated widely throughout the New York political system and society. This is one major reason why the "missing" funds were so difficult to calculate let alone recover. Despite a vast scholarly literature on the Tweed Ring, there has been no systematic examination how Tweed managed to convert relatively minor political offices into a large personal fortune.

⁵ Several previous waves of scholars have analyzed the Tweed Ring. For the early social scientists, see James Bryce, *The American Commonwealth* Vol. 2 (New York: Macmillan & Co., 1895), 377-404; Moisei Ostrogorski, *Democracy and the Organization of Political Parties*, trans. Frederick Clarke (New York: Macmillan Co., 1908), 149-161, 455-459; and Weber, "Politics as a Vocation", 102-110. For the Revisionists see John W. Pratt, "Boss Tweed's Public Welfare Program," *New York Historical Society Quarterly* 45 (1961): 396-411; Callow, *Tweed Ring*, 62; Seymour Mandelbaum, *Boss Tweed's New York* (New York: John Wiley and Sons, 1965); Robert Merton, "Latent Functions of the Machine" in *City Boss*, 23-33 and Martin Shefter, "The Emergence of the Political Machine: An Alternative View" in *Theoretical Perspectives on Urban Politics*, ed. William Hawley and Michael Lipsky (Englewood Cliffs, NJ: Prentice-Hall, 1976), 14-44. For a perspective that disputes the legal and political culpability of the Tweed Ring, see Leo Hershkowitz, *Tweed's New York: Another Look* (Garden City, NY: Anchor Press, 1977).

To explore Tweed's political behavior, this chapter first examines the scale of Tweed's fortunes and then scrutinizes the relationship between his officeholding and political accumulation.

"Upon the Top of a Bubble": Tweed's Rise and Fall

Taken as a discrete event, the Tweed Ring represents one of the Gilded Age's most impressive speculative bubbles. A survey of New York society in 1869 drew attention to a group of newly rich "adventurers" who "live upon the top of a bubble." "How like a volcano they blazed," wrote Junius Henry Browne in *The Great Metropolis*, "and at last hid their fires in smouldering ashes and unsightly cinders!"⁶ Browne, of course, was referring specifically to Wall Street bubbles, but his description fit equally well the Tweed Ring's sudden collapse only two years later. The Ring was not a conventional financial bubble in railroads, gold, or real estate, although it was linked through social and political networks to all three. Rather, the Ring was a bubble in political commodities.

In the parlance of the day, William Tweed and several political associates formed a "Ring," or small cooperating group that managed to control interlocking elected and appointed party and government offices.⁷ These men first rose to prominence during the 1850s and early 1860s within Tammany Hall, a local faction of the Democratic Party. Following the election of Tammany Mayor John T. Hoffman in 1865 and then Tammany's sweep of state and local elections in the campaign of 1868, the group

⁶ Junius Henri Browne, *The Great Metropolis: A Mirror of New York* (Hartford: American Publishing Company, 1869), 36.

⁷ Charles Norton, *Political Americanisms: A Glossary of the Terms and Phrases Current in Different Periods in American Politics* (New York: Longman's Green and Co., 1890), 95.

expanded their sphere of influence in Albany and City Hall. With Tweed's guidance, the state legislature passed the Charter of 1870 and a Tax Levy bill, which reorganized local legislative and executive functions into new municipal departments. Importantly, these bills also created a Board of Audit overseeing city finances. Together, the following Ring members filled the newly formed Board and city departmental positions: William Tweed, state senator and Commissioner of Public Works (an appointed city position), Oakey Hall, mayor, Richard Connolly, city comptroller, and Peter Sweeny, district attorney and president of the Parks Department (also an appointed position).⁸

Tweed, Hall, Connolly, and Sweeny were former rivals who cooperated to carry out the business of politics. They had witnessed the failure of "one-man rule" during the mayoral administrations of Fernando Wood, discussed in Chapter 3, when his attempt to centralize municipal patronage only succeeded in uniting opponents. During the 1860s, Ring members forged an alliance of convenience and leveraged their party and public offices to build immense personal fortunes; not only did they govern together, but they purchased land together and sat together on the same corporate boards. At their peak of influence in 1871 there was serious talk about prospects for state and national office. By the year's end all four men were plagued by scandal and, in the words of one local politico, "dead socially and politically."⁹ Driven from office, harassed by the press and civil and criminal suits, their political careers were over and their reputations and personal finances lay in ruin. Tweed died in jail in 1878, lonely and broke; he could not even afford his sister-in-law a small loan to buy coal for winter.¹⁰ "I am so unfortunately

⁸ New York *Tribune*, July 29, 1871; Charles F. Wingate, "An Episode in Municipal Government" *The North American Review* (1874): 359-407.

⁹ Quoted anonymously in Ackerman, 315.

¹⁰ Hershkowitz, 271-9, 308.

situated,” he remarked in his response to Margaret Tweed’s request. “At the present time it is almost impossible to get the money I need from day to day.”¹¹

Establishing the precise size of Tweed’s fortunes at its peak has been notoriously elusive for prosecutors and historians alike. We can establish his political leadership, on the one hand, by reformers’ vitriolic attacks, and on the other, by the reality that he held simultaneously the top positions in both the County Democratic Party and Tammany Hall, as well as Tammany’s social institution, the Americus Club. Most instructive of all, he received the largest share of the group’s spoils and was the recipient of spontaneous luxury gifts by clients and subordinates.¹² Partisan newspaper editors, some of whom declared by fiat Tweed’s worth to be \$12,000,000 in 1871, or \$227,000,000 adjusted for inflation, were prone to wild exaggeration.¹³ Contemporary chroniclers of the rich and famous like Moses Beach also produced numbers out of thin air, with no explanation of their methodology. The entry in one of his *Wealthy Citizens* pamphlets sounds ironic, retrospectively, when Beach applauds Tweed’s thrift as “one of the few who manage to save something out of their salaries while holding office.”¹⁴

Unfortunately, due to the reality of lost and incomplete records and the liquid and underground nature of much of the dealings, we may never place an exact number on Tweed’s worth. The historian Leo Hershkowitz documents how even the State of New

¹¹ William M. Tweed to Margaret Sands Tweed, November 3, 1877. Richard M. Tweed Papers, Southwest Collection, Texas Tech-Lubbock.

¹² *Irish American Weekly*, September 29, 1877; Myers, *Tammany Hall*, 221. See for example the set of silver cups and bowls presented to Tweed at his birthday by the Americus Club, valued at \$4,000, or \$67,000 today. *Frank Leslie’s Illustrated Newspaper*, April 18, 1868, 76.

¹³ Myers, *Tammany Hall*, 224; Ackerman, 264.

¹⁴ Moses Beach, *Wealth and Biography of the Wealthy Citizens of New York City* (New York City, Sun, 1845), 74. For problems with the reliability of Beach and other wealth chroniclers, see Edward Pessen, “Moses Beach Revisited: A Critical Examination of his Wealthy Citizens Pamphlets” *Journal of Interdisciplinary History* vol. 52, 2 (September 1971), 415-426; Edward Pessen, *Riches, Class and Power Before the Civil War* (Lexington, MA: D.C. Heath and Co., 1973).

York’s civil suit against Tweed to recover \$6 million was off the mark.¹⁵ Even the Federal government struggled—and failed—to estimate his wealth. “Many fruitless attempts have been made” to ascertain the value of Tweed’s real estate and financial holdings, wrote one tax assessor on the margins of his 1870 census record.¹⁶

Table 1. William Tweed: Rise and Fall		
TIMELINE	CAREER TRAJECTORY	WEALTH ACCUMULATION
Early Career (1840s-1850s)	<ul style="list-style-type: none"> • Chairmaker • 1 Term U.S. House • Local Offices 	<ul style="list-style-type: none"> • Bankruptcy
Mid Career (1850s-1860s)	<ul style="list-style-type: none"> • State & Local Offices • Party Leader 	<ul style="list-style-type: none"> • Embezzlement • Bribes • Real Estate Speculation • Lobbying
Late Career (1860s-1870s)	<ul style="list-style-type: none"> • NY State Senate • Appointed Offices (Local) • National Influence • Brief U.S. Senate Run • Arrest & Jail 	<ul style="list-style-type: none"> • Incorporating Businesses • Corporate Boards • Organizing Ventures • Bankruptcy

In place of exact figures, we can realistically sketch the pattern of Tweed’s upward mobility and financial accumulation by looking at wealth and status indicators over the course of his life and career. What Table 1 shows is that the growth of Tweed’s fortune was impressive and paralleled his political ascent. Born in 1823 to a modest New

¹⁵ Hershkowitz, 270-9.

¹⁶ Federal Census of 1870, District 19, Ward 21, New York, New York, July 24, 1870. National Archives and Records Administration.

York artisan family, William Tweed moved into politics from participation in civic and fraternal organizations. In his youth, when wealthy merchants dominated local office, he harbored nativist sympathies and flirted with Whiggery.¹⁷ Outgrowing these affiliations, Tweed became a Democratic officeholder in the 1850s as the exodus of large property owners from downtown Manhattan opened the possibility of political careers to shopkeepers and artisans.¹⁸ In 1857, he owned a struggling brush and chairmaking shop and earned \$3,600 per year as a County Board Supervisor.¹⁹ At the start of the Civil War in 1861, he was \$57,150 in debt with only a few articles of clothing to his name.²⁰ Giving up the family business, he moved full-time into public life, recovered his financial health, and became a significant enough property owner to pay the federal income tax initiated by the government to finance the war.²¹ Tweed used his position on the County Board of Supervisors as a springboard to prominence as the chief negotiator of the compromise that ended the bloody Draft Riots of July 1863.²² The following year, Tweed became president of the Board of Supervisors and through his rising position in Tammany parlayed this opportunity into an 1865 appointment as deputy street commissioner in Mayor John Hoffman's administration. That year his combined elected and appointed salaries totaled \$9,500, a notable income but hardly a princely one; nevertheless, he

¹⁷ Tyler Anbinder, "Boss Tweed: Nativist" *Journal of the Early Republic*, 15:1 (Spring 1995), 109-116; Hershkowitz, 9-10.

¹⁸ Amy Bridges, *A City in the Republic: Antebellum New York and the Origins of Machine Politics* (New York: Cambridge University Press, 1984), 125-131; Edwin Burrows and Mike Wallace, *Gotham: A History of New York City to 1898* (New York: Oxford University Press 1999), 823.

¹⁹ Callow, 46.

²⁰ Hershkowitz, 85.

²¹ Assessments lists, 1862-1874, Department of Treasury, Office of the Commissioner of Internal Revenue, New York, New York, Division 16, District 5, 1866, National Archives and Record Administration.

²² As a leading member of the County Substitute and Relief Committee, Tweed's solution to mandatory wartime conscription and its deeply unpopular \$300 exemption clause was a county ordinance to raise an unprecedented sum through Conscription Exemption Bonds. Iver Bernstein, *The New York City Draft Riots: The Significance for American Society and Politics in the Age of the Civil War* (Lincoln, NE: University of Nebraska Press, 1990), 60-4, 202.

managed to purchase Linwood, an 80-acre country estate in Greenwich, Connecticut for a sum nearly double that size.²³ Three years later, Tweed was elected to the state senate from lower Manhattan and the Ring's business truly began.

During the Ring's heyday from 1868 to 1871, William Tweed expanded and diversified his business portfolio. His reach included the Erie Railroad Board of Directors, leadership positions with several banks, ownership of the New York Printing Company and the *Transcript*, and management of the luxury six-story four hundred-room Metropolitan Hotel. In this period of explosive urban growth, Tweed became one of Manhattan's largest property owners, with coveted real estate across the city.²⁴ He also held investments in a variety of enterprises: upstate iron mines, a whiskey distillery, a gas company, the Brooklyn Bridge Corporation, and the New York Railway Company. In addition, Tweed was a proactive business entrepreneur. He incorporated and organized financing for the Real Estate Trust Company, a luxury steamboat line, and a cigar company named the Tobacco Manufacturers' Association.²⁵

Tweed estimated his own financial worth at its 1871 apex to be \$3 million, or \$57 million today.²⁶ But this estimate is likely on the low end for a number of reasons. He owned nearly that much in real estate alone.²⁷ That year he ploughed over one million

²³ Frank Hubbard, *Other Days in Greenwich* (New York: J.F. Tapley Company, 1913); Elizabeth Clarke, *Before and After 1776: A Comprehensive Chronology of the Town of Greenwich, 1640-1976* (Greenwich, CT: Historical Society of the Town of Greenwich 1976), 51.

²⁴ *New York Herald*, April 15, 1875; Hershkowitz, 203; Ackerman, 106.

²⁵ State of New York, *Journal of the Senate of the State of New York*, 94th Session, (Albany: the Argus Company, 1871), 28, 830; Frank S. Witherbee, *History of the Iron Industry of Essex County, New York* (Essex County Republican, 1906), 20; State of New York, *Report of the Select Committee in Relation to the Charges Against Hon. James Wood, Senator for 30th District*, Document no. 54 (Albany: Argus 1872). Hubbard, 202-217; Hershkowitz, 156; *New York Times*, June 3 and September 9, 10, 1872.

²⁶ Board of Alderman, *Report of the Special Committee of the Board of Alderman Appointed to Investigate the "Ring" Frauds with the Testimony Elicited During the Investigation*, Document no. 8 (New York: Martin B. Brown, 1878), 372; *New York Herald*, April 9, 1875, 3; Ackerman, 185-6, 251, 257, 316, 333. Hershkowitz, 156, 265, 203.

²⁷ *New York Herald*, April 15, 1875.

dollars into real estate investments located at Broadway and 21st Street, and renovations to the Metropolitan Hotel and Americus Club.²⁸ According to bankruptcy proceedings, eight members of the Tweed family held, at minimum, over a half million dollars worth of deposits in a single savings bank.²⁹ Furthermore, by the year mentioned in his own estimate, William Tweed had already begun shifting assets to his son, Richard, as a way to shield them from the law.³⁰ Finally, Tweed volunteered this net worth during investigations and when faced with civil suits and mounting legal bills, so there was incentive to underestimate. Of course, even Tweed's low-ball figure would have easily ranked him among the postwar nouveau riche. Indicative of the heights to which Tweed aspired but failed to grasp, his rapid rise precipitated new elite social clubs such as the Astor's Patriarchs, whose formation was explicitly to bar such *parvenu* families from top social circles.³¹

More importantly, estimating the exact size of Tweed's fortune obscures the fact that he was capable of calling upon great reserves of economic capital. Several politically controlled banks, namely the Tenth National Bank, the National Broadway Bank, the Guardian Savings Bank, and the Bowling Green Savings Bank, held hundreds of thousands of dollars of deposits from the city's Police, Fire, and Public Works Departments, along with other public benefit funds, Catholic charities, and minor

²⁸ *Real Estate and Builders' Guide*, Vol. 7 No. 156, March 11, 1871, 120; *New York Herald*, March 26, 1877; Board of Aldermen, Document No. 8, 95; *New York Herald*, March 26, 1877; Robert Sobel, *The Big Board: A History of the New York Stock Market* (Washington, DC: Beard Book, 2000), 91, 94.

²⁹ *James Gill v. Guardian Savings Institution of the City of New York*, New York Court of Appeals (New York: S. Hamilton's Son, 1879).

³⁰ *New York Herald*, November 22, 1873 and April 15, 1875; *New York Times*, January 18, 1876; Myers, 246.

³¹ Eric Homberger, *Mrs. Astor's New York: Money and Social Power in a Gilded Age* (New Haven: Yale University Press, 2002), 150-2, 185-6.

accounts held by downtown laborers.³² At one point during Jay Gould's brief corner of the gold market, Tweed instructed the Tenth National Bank to certify tens of millions in checks with city deposits as collateral. In later testimony, bank clerks recalled that Tweed withdrew money off the books.³³ Tellingly, when these financial institutions became insolvent, the first thing they did was look to him for a bailout.³⁴ The *New York Times* referred to these banks as "William M. Tweed in corporate capacity" because they financed Ring activities and served as conduits for payments between the business elite and Tammany.³⁵

The Ring's Governing Coalition

Democratic commerce was organized by the Tweed through Tammany Hall, a political organization dating back to the late 18th century that functioned as a party within a party. Fernando Wood brought Irish voters into Tammany in the 1850s, but fell out of the electorate's favor during the Civil War for his overtly pro-Confederate sympathies. Under Tweed's alliance with Peter Sweeny and Richard Connolly, two of organization's first Irish leaders, Tammany was composed of a power bloc of lower Manhattan petit bourgeoisie, who provided club leadership, a growing Irish proletariat that supplied votes, and businessmen who relied upon the growing regulation of local government over

³² *New York Times*, March 11, 1876; *Gill v. Guardian*, 403-404; Board of Alderman, "Report of the Auditor of Accounts for Quarter Ending in March 30, 1872," Document no. 6, *Documents of the Board of Aldermen of the City of New York For the Year 1872* (New York: M.B. Brown & Co., 1873), 13, 22, 76, 199, 200, 228, 316, 355.

³³ Kenneth Ackerman, *The Gold Ring: Jim Fisk, Jay Gould, and Black Friday, 1869* (New York: Harper Business, 1988), 151, 165, 215.

³⁴ *New York Tribune*, November 20, 1871.

³⁵ *New York Times*, October 3, 1871.

business.³⁶ To showcase Tammany's new postwar influence, as well as to provide a comfortable private negotiating space, Tweed oversaw the erection of a new building on Fourteenth Street, complete with a grand hall and committee rooms, a restaurant, bar, and social spaces. His close political and business circle also brokered deals in the luxury confines of the Americus Club, where Tweed was also president. Through the union of these institutions, Tammany Hall, the political front, and Americus, the business and social front, Tweed crafted working relationships with clients.

By 1870, William Tweed's influence had expanded well beyond the confines of his lower Manhattan political base and he was actively sought after by anyone looking to move business quickly and efficiently through state and local government. "Respectable" businessmen gravitated towards his orbit. Tweed's influence even penetrated into the Republican Party with the direction of city patronage to the so-called Tammany Republicans, including a young Chester Arthur, discussed in Chapter 5.³⁷

How did Tweed build power and wealth? His method was to acquire valuable political assets on the cheap from one group to exchange them as marked up goods to another. "But for all," lauded the *Journal of Commerce*, "he is a powerful businessman, always at work, never wearied out."³⁸ The *New York Times* noted sardonically that in the end Tweed was "too business like" and "too methodical," leaving behind an incriminating trail through city ledgers and bank accounts.³⁹ At the Ring's pinnacle in 1871, Thomas Nast, *Harper Weekly's* sharp-witted editorial cartoonist, attributed

³⁶ Jerome Mushkat, *Tammany: The Evolution of a Political Machine, 1789-1865* (Syracuse, NY: Syracuse University Press, 1971).

³⁷ *New York Times*, August 19, 1871; Alfred Ronald Conkling, *The Life and Letters of Roscoe Conkling, Orator, Statesman, Advocate* (New York: Charles and Webster and Co., 1889), 328-337.

³⁸ Quoted in Callow, 7.

³⁹ *New York Times*, November 2, 1871.

Tweed's success to his so-called "Brains."⁴⁰ In this iconic cartoon, part satire and part political analysis, Nast has replaced Tweed's head with a sack of cash, cleverly insinuating that his political 'brilliance' could be found in the coordination of the exchange-value of politics. Nast played frequently on this theme, sketching bags of money and dollar signs labeled "brains" in many of his anti-Ring cartoons.⁴¹ Tweed dealt with social and political problems, in the words of historian Seymour Mandelbaum, by "paying rival interests in their own coin."⁴² Through the buying and selling of political commodities, fundamental class, religious, and political antagonisms were bypassed or temporarily displaced. Nast understood well that Tweed's genius lay in his control over democratic commerce, through which the Ring gave each constituency a piece of something they desired. Another cartoon played upon popular depictions of Tweed Ring voters, portraying a working-class Irish immigrant with a "Tweed" ballot in his pocket and hand extended, waiting to be given something in return for political support.⁴³ In actuality, each of Tweed's various constituencies had their hands outstretched, from common laborers to politicians to corporations; the main difference was what and how much was placed into the hand in return for something else. "No one really in need ever turns away from him empty handed," lauded Tammany members in their ceremonial speeches as they unanimously elected Tweed their leader as Grand Sachem in 1869.⁴⁴

The Ring fused together a powerful urban pro-growth coalition in the late 1860s and early 1870s where earlier Fernando Wood had faltered. Industrialists and speculators

⁴⁰ *Harper's Weekly*, October 21, 1871, 992.

⁴¹ See the Nast cartoons "What are you Laughing at? To the Victor Belong the Spoils" and "The Political Suicide of Peter 'Brains' Sweeney" published just after the election of 1871. *Harper's Weekly*, November 25, 1871.

⁴² Mandelbaum, 87.

⁴³ William James Linton, *The House That Tweed Built: Dedicated to Every True Reformer, Republican or Democrat* (Cambridge, MA, 1871), 18.

⁴⁴ Hershkowitz, 137.

such as Jim Fisk, Jay Gould, and Cornelius Vanderbilt received political access to state railroad charters. The financial sector obtained a massive increase in municipal debt that was sold to European investors, with the *éminence grise* of the Democratic Party, August Belmont, in the role of ambassador.⁴⁵ Real estate brokers enjoyed booming property values due to the city's expansion and Tammany's commitment to land-enhancing public works.⁴⁶ Politically connected contractors were awarded a slice of the building frenzy.⁴⁷ An incredible 12,000 strong army of immigrant workers nicknamed the "Shiny Hat Brigade" swelled the ranks of public employment, offering a stable source of employment.⁴⁸ Catholic institutions such as schools and charities were subsidized by public money. Together with seasonal Tammany funds distributed through local ward leaders, the historian John Pratt has argued this expansive jobs program and religious welfare functioned as a partisan network of social insurance.⁴⁹ The political class was paid off in cash or offices.⁵⁰ Finally, the silk stocking crowd was delivered—for a time—

⁴⁵ From 1867 to 1871, municipal debt ballooned from \$30 million to \$90 million, two-thirds of which grew from January 1, 1869 to September 17, 1871. Homberger, 179; Bernstein, 200-202, 228-236; Lynch, 78. Mandelbaum, 77-8; Beckert, 175; Morton Keller, *Affairs of State: Public Life in Nineteenth Century America* (Cambridge, MA: Belknap Press, 1977), 116; David Black, *The King of Fifth Avenue: The Fortunes of August Belmont* (New York: Dial Press, 1981), 589.

⁴⁶ Roy Rosenzweig and Elizabeth Blackmar, *The Park and the People: A History of Central Park* (Ithaca, NY: Cornell University Press, 1992), 263-283; Beckert, 150-1; Hershkowitz, 138-9.

⁴⁷ Callow, 198-206.

⁴⁸ Callow, 88; Keller, *Affairs of State*, 239; Mushkat, *Tammany Hall*, 348.

⁴⁹ Mandelbaum, 70; Bridges, 151; Tyler Anbinder, *Five Points: The 19th Century Neighborhood That Invented Tap Dancing, Stole Elections, and Became the World's Most Notorious Slum* (New York: Plume, 2001), 331; Pratt, 396-411

⁵⁰ To secure the passage of Erie Railroad bills in Albany, Tweed set up a series of six fully stocked bars in seven hotel rooms filled with lobbyists to woo these "commercial" legislators from a rival camp, distributing \$600,000, or \$10 million. "The cost of votes" in the state legislature, wrote one *Sun* correspondent "is as well known as the price of gold on Broad Street." *New York Sun*, February 6, 1871; Board of Aldermen, *Report*, 21; *New York Herald*, April 3, 1868; *New York Herald*, July 1, 1868; Edward Renshan, Jr., *Dark Genius of Wall Street: The Misunderstood Life of Jay Gould, King of Wall Street* (New York: Basic Books, 2005), 133. For a retrospective on the golden age of the so-called "Black Horse Cavalry," see *New York Times*, June 26, 1910.

their much-valued social peace and, since new spending came from borrowed funds, relatively low taxes.⁵¹

For everything given, there was a price exacted. The Tweed Ring essentially had three main sources from which to draw capital: appointed offices, the public treasury, and the business community. First and foremost, Tweed personally collected interlocking political offices, what the anti-Tammany politician William Ivins called “the capital of the machine,”⁵² and exploited them to the fullest: county supervisor, state senator, Tammany Grand Sachem, and the city’s most important patronage position, superintendent of city public works.⁵³ He then used the powers of these offices to build (and impose) alliances and assess other politicians and the business community in the form of kickbacks, bribes, creative bookkeeping, contract padding, and other forms of profiteering.

In this way, the construction of the County Courthouse cost more than thirteen million dollars when originally projected to be \$250,000.⁵⁴ The construction of Central Park is perhaps a quintessential example of how Tweed productively used each of his offices: “Tweed’s Charter” passed by the legislature in 1870 reversed the Republican’s Anti-Wood Charter of 1857 and devolved local powers to city government, including the reorganized Department of Public Works, control over which passed from Republican to Democratic hands. Once in charge, Tweed increased the number of park laborers, raised their wages, and as a concession to the budding labor movement, codified their right to

⁵¹ Beckert, 173-4; Allan Nevins and Milton Halsey Thomas, ed. *The Diary of George Templeton Strong, The Post-War Years, 1865-1875*, Volume IV (New York: Octagon Books), 171. Keller, *Affairs of State*, 120.

⁵² Ivins, 11.

⁵³ Tweed held many of these offices simultaneously. Accumulating multiple offices was not uncommon at the time.

⁵⁴ Not adjusted for inflation. Callow, 198-206; Ackerman, 249.

strike.⁵⁵ Fredrick Law Olmstead, a chief architect of the park sidelined during these years, reacted indignantly when Tammany adjuncts approached him to claim the “due quota” of patronage appointments bearing Tweed’s signature.⁵⁶

The resources made available by Tweed’s commanding political position traversed, and in the opinion of many of his critics, transgressed the public and private economy. The County Courthouse and Central Park were public endeavors, but a similar fate awaited the Brooklyn Bridge, controlled by the New York Bridge Corporation, a private entity, had Tweed not fallen out of power before building started on the New York side of the East River. Importantly, Bridge sponsors approached Tweed for help in securing city financing, and not the other way around, despite the fact he was not a member of the city council but state legislature. Indicative of Tweed’s business terms, investigations later disclosed that he had negotiated himself a sizable number of the Bridge Company’s shares as a “gift” as well as positions on the Board of Trustees for himself and several close political allies. The pattern was similar with railroads, banks, newspapers, ferries, and utilities.⁵⁷

Tweed’s Alliance with Business

Three separate moments provide an opportunity to survey the Tweed Ring’s partnership with different fractions of the business community. In each of these three instances, prominent businessmen voluntarily and publicly associated with the Ring,

⁵⁵ Mushkat, *Tammany Hall*, 348. Rosenzweig and Blackmar, 263-283. David Montgomery, *Citizens Workers: The Experience of Workers in the United States with Democracy and Free Markets During the Nineteenth Century* (Cambridge University Press, 1992), 142.

⁵⁶ Fredrick Law Olmstead, *The Spoils of the Park: With a Few Leaves From the Deep-Laden Note-Books of a “Wholly Unpractical Man”* (February 1882), 15-6.

⁵⁷ Board of Aldermen, *Report*, 126-130; *Irish American*, September 9, 1877. Norvin H. Green, “For Periauger to Diesel, of the Sage of the New York Harbor Ferries,” Vol. 2, Unpublished manuscript, Norvin H. Green Papers, New-York Historical Society.

providing us with a self-selected survey of its business allies. The first group, exemplified by the Astor Committee of 1870, consisted of leading members of New York business and society. Biographers have often pondered why these upstanding citizens willfully associated with Tweed and the Ring.⁵⁸ The second circle, represented by backers of the New-York “Viaduct” Railway Company, was composed again of wealthy and respectable men who were also financially autonomous but nevertheless sought the Ring’s influence to ensure completion of an important and lucrative project. The third group was made up of newcomers who were heavily indebted to Tweed and the Ring for government contracts and subsidies; for a sample of this segment of the business community we look to those who helped Tweed post bail in 1871 at the time of his first arrest, when it had already become politically toxic to be publicly affiliated with the “Boss.”

The Astor Committee report of fall 1870 was a public relations coup. By the time of this election, bourgeois New Yorkers were familiar with the accusations by Republican newspapers of Ring corruption. To combat these charges, one week before Election Day, Comptroller Richard Connolly invited a committee of six old-line merchants, landowners, and bankers with unimpeachable credentials to verify for the public the Ring’s stewardship of city finances. Business titans John Jacob Astor III, Moses Taylor, Marshall O. Roberts, George Sistaire, Edward Schell, and E.D. Brown declared with one voice confidence in the city’s finances, and by proxy, the Tweed Ring’s governance. Critics cried foul and accused it of being nothing more than a

⁵⁸ Daniel Hodas, *The Business Career of Moses Taylor: Merchant, Finance Capitalist, and Industrialist* (New York: New York University Press, 1976), 195-6.

“whitewash” committee.⁵⁹ The *New York Times* conjured up the image of either willing dupes or the more insidious prospect of a Faustian bargain. Since these Committeemen were large property owners, perhaps they had cut a deal to avert higher taxes? Only after the Ring scandals later reached a tipping point in following summer of 1871, however, did former Astor Committee members suggest the possibility of tax intimidation as a way to save face. It is unlikely that the prospect of slightly higher taxes struck fear into some of the richest men in the country.

In reality, these Committeemen were already doing steady business with Tweed and the Ring, a fact that has never been sufficiently appreciated. Both John Jacob Astor III and his brother, William B. Astor, purchased highly valuable land directly from Tweed.⁶⁰ Moses Taylor, a member of Tammany, and Marshall O. Roberts were co-investors with Tweed in the Erie Railroad, where by dint of his Albany influence Tweed was both a highly paid lobbyist and sat on the Board of Directors. Furthermore, Taylor and Roberts owned the Lackawanna Iron and Coal Company that supplied Erie with rails. In fact, the Erie Railroad had floated loans to Taylor’s iron works to enlarge the mills and increase production. Taylor also sought Erie’s partnership with his other railroads on new multi-gauge tracks to Chicago.⁶¹ Another string in the web: as comptroller, Richard Connolly oversaw hundreds of thousands in back payments to the Manhattan Gas Company, where Taylor was president and the single largest investor.⁶² Finally, Sistaire, Schell, and Brown were financiers whose investments in the booming market for city bonds gave them a direct material stake in overseeing the continuation of the Ring’s debt

⁵⁹ *New York Times*, November 7, 17, 26, 1870.

⁶⁰ *New York Herald*, April 15, 1875.

⁶¹ Hodas, 86, 118, 196-6, 223.

⁶² *New York Times*, November 30, 1870.

financed pro-growth agenda. When the political winds decisively shifted, however, this elite group did not hesitate to abandon the Ring to salvage credibility.

The New-York “Viaduct” Railway Company was a scheme of breathtaking ambition that brought the Tammany political class publicly into business with men of sterling business credentials. Post-bellum New York was direly in need of mass transportation infrastructure to meet the strains of the exploding population and expanding city limits. The problem was that the business community was divided on who would suffer potential short-term financial losses and who might reap long-term gains.⁶³ Alexander T. Stewart, the millionaire retailer, led a civic crusade throughout the 1850s and 1860s against Tammany-backed efforts to award railroad monopolies covering Broadway, a major commercial avenue, where his “Marble Palace” department store was located. Raising concerns about overcrowding on Broadway and the adverse impact on real estate values, he spent hundreds of thousands of dollars fighting Tammany on the city council, in Albany, and before the courts.⁶⁴ The compromise that Stewart reached in 1871 with the Tweed Ring was to incorporate a railroad monopoly that would place tracks off Broadway yet near enough to capture the traffic. The elevated railroad would be tax exempt and also have the power to “build additional lines...in any part of the City,” a tremendous giveaway considering the future potential for development across the exploding metropolis.

As the company’s principal investors, Board members would profit handsomely from this publicly subsidized monopoly that addressed a pressing transportation need.

⁶³ Joseph Brennan, “A Viaduct Railway Costing Sixty Millions” in *The Beach Pneumatic Alfred Beach’s Pneumatic Subway and the Beginnings of Rapid Transit in New York*, <http://www.columbia.edu/~brennan/beach/>, 2004.

⁶⁴ Stephen Elias, *Alexander T. Stewart: The Forgotten Merchant Prince* (Westport, CT: Praeger, 1992), 143-4.

The Railway's Board of Directors read like a who's who of retail, banking, real estate, and railroad interests paired alongside top government officeholders.⁶⁵ Directors included Broadway retailers Alexander T. Stewart and Charles L. Tiffany, uptown land owner John Jacob Astor III, Wall Street financiers August Belmont, Joseph Seligman, William Travers, and Levi P. Morton, railroad industrialists James Lanier and John T. Johnston, the entire Tweed Ring—Tweed, Connolly, Sweeny, Hall—and a handful of other minor local Tammany officeholders.⁶⁶ The two central figures that made the deal possible, however, were Stewart, the erstwhile anti-rail activist, and Tweed, the power broker. Importantly, this was not the only business partnership these two forged in the early 1870s. As a precursor for the Railway deal, Stewart rented Tweed the Metropolitan Hotel for \$90,000 a year; Tweed subsequently launched a costly renovation of the building and turned its management over to his twenty-three year old son, Richard.⁶⁷ The mutually beneficial hotel partnership was both a financial and symbolic cornerstone laying the foundation for goodwill and trust between the two. The timing could not have been worse. The New-York Railway announced its stock for public subscription during the summer of 1871 just as the gauntlet of public scandal came down on the Ring, casting a suffocating pale over Tweed's enterprises.

There were also a fraction of businessmen who owed their livelihood and success largely to Tammany political connections. A representative cross-section of this group stood by Tweed as bondsmen out of necessity even on his way out of power. Tweed was arrested in October 1871 with bail set at \$1 million, the highest to that date. Those who

⁶⁵ *Appleton's Journal*, July 29, 1871, 168.

⁶⁶ Although political rivals, Belmont and Tweed were also connected through the Erie Railroad and Tammany Hall. Black, 374-5.

⁶⁷ Ackerman, 143.

helped Tweed circle the wagons were the Wall Street speculator Jay Gould, building contractors Terrence Farley and Bernard Kelly, real estate developer Benjamin Fairchild, and publisher Hugh Hastings.⁶⁸ Tweed was instrumental to Gould's control of the Erie Railroad throughout the 1860s and early 1870s; indeed, he was forced out after Tweed's protective cloak disappeared.⁶⁹ But Tweed had also supported Gould's quixotic attempt to corner the market in Gold in 1869 with city deposits.⁷⁰ Notably, Gould was also an official member of Tweed's Americus Club. Farley and Fairchild were also members of both Tammany and the Americus Club, and along with Kelly were all longtime New York officeholders.⁷¹ Throughout the 1860s and 1870s Tweed sold Farley and Fairchild valuable real estate located all over the city.⁷² Tweed's connection to Hastings was similarly mercenary; his *Commercial Advertiser* received public subsidies secured by Tweed, who employed him as an Albany lobbyist to rally Republican votes for the Charter of 1870 and other bills.⁷³ Of all three types of business circles explored here, Tweed was the closest to these figures in means and ambition—they were scrappy but upwardly mobile petit-bourgeois operators who used political networks to become large capitalists.

The purpose of Tweed's relations with these business circles was not simply to line his own pockets but to facilitate the flow of capital. In keeping with the Ring's reliance on political exchange, he also "expected to get employment for a great many

⁶⁸ Ackerman, 247-252.

⁶⁹ New York *Herald*, April 3, 1868; New York *Herald*, July 1, 1868; *Report*, 144-151; Maury Klein, *The Life and Legend of Jay Gould* (Johns Hopkins University Press, 1986), 86, 119.

⁷⁰ Sobel, 91, 94.

⁷¹ See Hubbard, 198-201 for a list of Americus Club membership. For Tammany membership, see *Celebration at Tammany Hall of the Ninety-Fourth Anniversary of the Declaration of Independence by the Tammany Society, or Columbian Order, Monday July 4, 1870* (New York: New York Printing Company, 1870), 3.

⁷² New York *Herald*, April 15, 1875.

⁷³ *Report*, 95-6; New York *Herald*, October 7, 1877.

laborers” out of his negotiation with the east river Bridge Company.⁷⁴ During his 1877 prison confession, Tweed recalled that on top of deals drawing cash and jobs from diverse public and private sources, he also provided personal funds to augment employment among supporters. Tweed’s private payroll was extensive, upwards of “sixty thousand dollars paid out of my own pocket,” he explained, went to workers who he lead to “think that they were paid by the city.”⁷⁵ Employment-based money laundering gave political rents the appearance of legitimacy by passing them off as ‘city’ jobs. The flip side of this practice was Tweed’s public patronage mill, where an estimated third of department payrolls under Ring control went to fictitious names or people who never showed up for work.⁷⁶ In an age when manual laborers felt the whiplash of the labor market, Tammany’s reputation for providing employment was central to its popularity among New York’s growing workforce. Even the vague promise of work, argues the historian Alexander Callow, was enough to win the support of working-class voters.⁷⁷

For an operation that marketed democratic goods and services, political inflation was a major dilemma. The escalating cost of doing business with the Ring was connected to their voracious greed as well as the rising price of secrecy and discretion. The Tammany building contractor Andrew Garvey testified under oath that at the beginning of the Ring’s creation, Tweed’s percentage of public works contracts was 15 percent but that amount later grew to 20, 30 and then 65 percent.⁷⁸ In effect, this was “Tweed’s price,” as Tweed once remarked to a client, a sum that could always grow.⁷⁹ When they

⁷⁴ David McCulloch, *The Great Bridge: The Epic Story of the Building of the Brooklyn Bridge* (New York: Simon and Schuster, 1982), 133; Herskowitz, 325.

⁷⁵ Board of Aldermen, *Report*, 208-9. See also Callow, *Tweed Ring*, 272.

⁷⁶ Callow, 117.

⁷⁷ Callow, 4, 64-5, 128.

⁷⁸ Herskowitz, 221.

⁷⁹ Hubbard, 197.

became successful, the Ring needed more funds to distribute, but also more money to keep pace with growing living expenses and social ambitions. It also became increasingly costly to purchase the support of officeholders; as they saw spoils circulating, more people demanded greater shares.

Downfall: From Public Disorder to The Tammany Bank Run

Tweed's downfall in 1871 was the product of a convergence of factors: the first major reemergence of public disorder since the Civil War draft riots, revelation of the true state of city finances, mobilization of the city's bourgeoisie to recapture political office, and the collapse of Tammany's banking institutions. Together, these events resulted in the total withdrawal of public confidence. On July 12, 1871, Protestant and Catholic Irish rioted on Eighth Avenue over commemoration of the Battle of the Boyne. All sides condemned Tweed and Ring leaders for their inability to manage ethnic conflict and class tensions.⁸⁰ Shortly thereafter, Tweed's enemies in the press were provided with materials to substantiate long-held suspicions of public misconduct. Once the full scope of graft became apparent, an emergency "Committee of Seventy" formed on September 3, 1871 made up of industrialists, bankers, and professionals, who proclaimed it their duty to hound Tweed, Sweeny, Hall, and Connolly out of office through public pressure and waves of civil and criminal suits.⁸¹ One thousand of the city's wealthiest taxpayers announced they would refuse to pay further taxes until city finances were audited.

⁸⁰ Bernstein, 228-236; Burrows and Wallace, 1002-8.

⁸¹ Beckert, 180-192.

Mainstream banks refused to extend the city loans. It was a full-scale civic strike of economic-capital holding New Yorkers.⁸²

In November 1871, reform forces effectively severed the Ring's main artery of political capital by recapturing the comptroller's office. Andrew Green, Connolly's replacement, sought to move city money away from the Guardian Savings Bank; when the bank could not muster sufficient funds to make the transfer, the "wildest rumors circulated" about the solvency of all Tammany financial institutions. Ensuing panic led to the failure of the Guardian Savings Bank, followed promptly by the Bowling Green Savings Bank, both of which had incorporated in 1868 at the Ring's start. Three other Tammany banks, the Tenth National, Yorkville Savings, and National Savings, also teetered on the brink. On November 18, large crowds of furious depositors "besieged" the doors of these shuttered banks. "Many of the persons waiting outside [of the Guardian Bank] were wet to the skin by the heavy rain," described the *Commercial Advertiser*. "Several of them were Irishwomen who showered excretions upon the officers of the bank," where Tweed was president. Working-class immigrants were not the only ones affected. "The petty politicians...are howling with indignation" at the prospect of losing their money, reported the *New York World*.⁸³ Before the Ring's existence, Tammany's leadership and political constituencies were poor in economic capital but rich in votes and public offices. The post 1868 expansion of Tammany's banking sector was an effort to bridge this gap.⁸⁴ Loss of public confidence crippled these financial institutions, and

⁸² Martin Shefter, *Political Crisis/Fiscal Crisis: The Collapse and Revival of New York City* (New York: Columbia University Press, 1992), 18; Beckert, 171.

⁸³ *New York Herald*, November 18, 20, 21, 1871; *New York Evening Post*, November 18, 1871; *New York World*, November 21, 1871; *New York Tribune*, November 30, 1871; Willis Seaver Paine, *A Summary of Savings Banks that Have Failed in the State of New York* (New York: The Financier, 1906), 28-31, 35, 41.

⁸⁴ This analysis is indebted to Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Con Men, and the Making of the United States* (Cambridge, MA: 2007), 15.

with it, the Ring's political infrastructure. In the following election of 1872, a chorus of reformers won victories at the polls.

Conclusion

William Tweed's dual ambition was to become among the wealthiest people in New York and also one of the most powerful. His case suggests that progressive ambition for greater political power may not necessarily entail the capture of higher office, as the Ambition Theory literature assumes. Even late in his career, Tweed deliberately sought local appointed positions with the potential for building progrowth coalitions. Control over multiple party and government positions allowed him to accumulate a political-economic surplus for himself, his adjuncts, and his political base. The progression of his career was such that in the early 1860s he was embezzling taxpayer dollars and taking bribes on the county board to move legislation. At the end of the decade he was a state senator and highly paid railroad lobbyist. By the time of his arrested in 1871, he was no longer working for a railroad; he owned one. His business portfolio extended the reach of Tammany Hall far beyond its typical sway over elected and appointed offices.

Tweed's case also demonstrates the instability of progressive greed. His ambitions provoked staunch competition from economic capital-holding citizens mobilized through elite civic networks. Although Tweed outwardly projected an appearance of legitimacy and invincibility from 1868 to 1871, his democratic commerce was far more contested and shakier than even he fully realized. The Tammany Bank run is particularly illustrative of Tweed's failed ambitions. On the Lower East Side, he was both an elected representative and a leading bank president; with this political capital he financed Tammany operations, made loans to political allies, and grew rich. The banks

collapsed, however, when his very own constituents attempted to withdraw their meager savings. The collapse of Tweed's business empire dealt his career a deathblow. In risk-taking ventures, the potential windfalls are great, but so are the dangers.

Chapter 3

The Politician's Many Pockets: Fernando Wood's Gilded Age

The Hackett Affair: Greed & Political Opportunity

In fall of 1862, Fernando Wood's political career stood at a crossroads. He already served three terms as mayor of New York, but had fallen out of favor when the wartime electorate soured on his outspoken Copperhead politics. Worse, although Democrats composed a majority of the city's electorate, the local party was split into factions: Tammany Hall, which was moderately pro-war but virulently anti-Wood, and Mozart Hall, Wood's own organization. Despite these difficulties, Wood believed he was on the precipice of national influence. If the war continued poorly for the north, Wood calculated that his vocal opposition would position him for the U.S. Senate, the upcoming presidential ticket, or to broker a peace accord with the Confederacy.¹

To take advantage of this window of political opportunity, Wood desperately needed cash for Mozart Hall's electoral campaign. Under more favorable circumstances, he might have financed Mozart from his own pocket, as he had often done before. Unfortunately, wartime inflation, bad investments, and costly litigation had cut deeply into his personal fortune. Not to be denied his political ambitions, Wood's solution was to market Mozart nominations for office to the highest bidder. One such prospector was John K. Hackett, a lawyer and former actor, who secured a promise for the Mozart Hall nomination for corporation counsel through the support of Judge George Barnard, himself a power in local Democratic politics. When it became apparent that the post

¹ Jerome Mushkat, *Fernando Wood: A Political Biography* (Kent Ohio, Kent State University Press, 1990), chapter 8.

could fetch a still higher price, Wood changed his mind and resold the promised nomination to a higher bidder. Judge Barnard was irate upon learning of the double-dealing and pressured Wood to meet in person with his spurned client. During this audience, Hackett reluctantly agreed to pay \$7,500 for the Mozart nomination, or \$170,000 adjusted for inflation. Hackett would need to go into substantial debt, but it was worthwhile because the office was well known for its ability to extract kickbacks on city contracts. While Hackett was busy raising funds, Wood renege again and sold the very same nomination twice more. Vowing revenge, the disgruntled officeseeker called upon Wood at home unannounced. In a heated exchange that followed in the parlor, Hackett brandished a pistol and reportedly declared, “Mr. Wood, you are a scoundrel, a rascal, and a perjured villain.”² Wood escaped physically unharmed. He later reconciled with Hackett, who won election in 1866 as a Mozart Hall nominee for city Recorder.

The Hackett Affair illustrates how greed and ambition mixed within Fernando Wood’s career. After defeat in the mayoral election of 1862, Wood never again won election to a public office equal to his self-understood ambitions. As this chapter will explain in detail, although the Wood family profited enormously throughout his political career, greed ultimately stymied Fernando’s ascent. The Hackett Affair represents a pivotal juncture in Fernando Wood’s career when freewheeling mercenary politics dealt permanent damage to his long-term political aspirations. This episode demonstrates the cavalier risk-taking attitude that Wood embraced in his early career’s officeseeking and business ventures. After this campaign loss, his career turned away from local politics and resulted in a more conservative approach.

² New York *Times*, January 25, 1863.

The Politician's "Invisible Pockets"

Fernando Wood's appetite for accumulating political wealth was a major issue in virtually every campaign in which he ran. Upon death in 1881, Fernando Wood was publicly eulogized and unsavory aspects of his career were largely forgotten.³ Opinion among the political class during his lifetime was something else entirely. Philip Hone, a former mayor himself, once acidly remarked in a diary entry that he believed Wood to be a "swindler" who "ought to be on the rolls of the State Prison."⁴ Horace Greeley, another contemporary, argued in the *New York Tribune*: "it is not the *ability* but the *integrity* of Wood that is in question."⁵ "Reelect him," warned one campaign pamphlet, "and you throw the city into the hands of an unscrupulous ruffian, whose tools and friends will be those who divide with him the profits...of our city."⁶ John Hoffman, Tammany mayor and governor, questioned during the mayoral campaign of 1868 how any honest public servant could have possibly amassed a fortune equal to that of Wood. The historian Leonard Chalmers has agreed with this characterization, noting that Wood's "real interest lay not in serving the community, but in self aggrandizement."⁷

Both contemporaries and historians have recognized Wood's penchant for filling his pockets. Yet, *how* exactly did Fernando Wood use politics to further his greed? When did such entrepreneurial activities inhibit his political career, and when did they promote it? Neither Chalmers nor any other scholar has attempted to answer these basic questions.

³ *Memorial Addresses on the Life and Character of Fernando Wood, A Representative of New York, Delivered to the House of Representatives, February 28, 1881* (Washington, Government Printing Office, 1882).

⁴ Philip Hone, *The Diary of Philip Hone, 1828-1851, Volume 2* (New York: Dodd and Mead, & Co. 1889), 393, 395.

⁵ Original emphasis. *Tribune*, September 29, 1856.

⁶ Abidjah Ingraham, *A Biography of Fernando Wood: A History of the Forgeries, Perjuries, and Other Crimes of Our "Model" Mayor* (September 23, 1856).

⁷ Leonard Chalmers, "Fernando Wood and Tammany Hall: The First Phase," *New-York Historical Society Quarterly* 52 (October 1968): 379-402.

What requires explanation is how Wood's mercenary pragmatism both advanced his career and also created major obstacles to his ascent.

The Hackett Affair, which brought political wealth accumulation to the fore as a public issue, exemplifies the opportunistic attitude that Fernando Wood brought to affairs. No less than other nineteenth-century social climbers, his approach was a prerequisite for success in the brutal world of business and politics. Time and again, Wood demonstrated a willingness to take advantage of people and fluid situations, a characteristic that landed him frequently in court. He was a risk-taker during a transitional period in New York politics when patrician merchants lost their political hegemony and no one individual, faction, or party was strong enough to reconstruct it anew. Like his brother Benjamin, another political buccaneer with an appetite for high stakes wagers, Fernando profited by gambling within the structural opportunity presented by New York's unsettled political landscape.⁸ He served as Gotham's political center of gravity for a decade from the mid 1850s to the mid 1860s, winning the mayoralty three times and then later holding a U.S. House seat for twenty years. Electoral victories were fragile, however. He won mayoral elections with bare pluralities in crowded fields of multiple candidates, parties, and factions, and later traded away this citywide influence to sustain a congressional career. Thus, Fernando Wood's domination of the local scene was real but tenuous. Within this context of political uncertainty, Wood seized opportunities to fill his pockets.

Fernando Wood's career stretched fifty years, from the 1830s to the 1880s. The historian Jerome Mushkat argues that an underlying ideology of Locofocoism was the

⁸ On Benjamin Wood, see *New York Tribune*, March 24, 1877; *New York Times*, February 22, 1900; Joseph A. Cox, *The Recluse of Herald Square: The Mystery of Ida E. Wood* (MacMillan Company, New York, 1964), 97.

single consistent feature throughout this long and varied career.⁹ Yet, there was not a position, however ardently felt, that Wood did not abandon at some opportune moment to gain personal advantage or “catch the sunbeams of popularity,” as the *New York Times* put it.¹⁰ After all, this is a man with the audacity to correspond during the Civil War with both Confederate spies and President Lincoln, with the goal of playing them both to his own benefit. Undercurrents of Locofoco beliefs influenced Wood’s rhetoric and how he understood policy choices. But as early as the 1850s that erstwhile movement’s anti-elitism ran squarely counter to his career as member of the governing class enriched through control of public office.¹¹ The true hallmark of Wood’s career was not Locofocoism but a talent for political wealth accumulation.

Fernando Wood found himself unceremoniously pushed to the sidelines of the political arena in the 1860s and 1870s. The outcome of the Civil War closed the most significant chapter in Wood’s career and severely limited his future political options. Union victory cemented the Republican Party’s national control, and brought with it policies anathema to Wood: stronger national government, industrial protectionism, and progress for newly enfranchised African Americans. At the same time, realignment in local New York politics favored William Tweed and his Tammany allies. Strengthened by their position as the loyal opposition during the war, under Tweed’s leadership Tammany Hall consolidated the support of Wood’s former base among working-class Irish and German immigrant voters. Coupled with this loss of popular support was the

⁹ Mushkat, *Fernando Wood*, 7-8.

¹⁰ Even as a wartime Copperhead, perhaps the position for which he is most remembered, he nevertheless sponsored a Mozart Hall regiment of Union volunteers. He asked Mansfield Lovell, a deputy Street Commissioner, to lead the regiment. Lovell instead defected to the Confederacy where he became a major general. Mushkat, *Tammany*, 329. *New York Times*, October 27, 1857.

¹¹ Anthony Gronowicz, *Race and Class Politics in New York City Before the Civil War* (Boston, Northeastern University Press, 1998), chapter 4; Leslie M. Alexander, *African or American? Black Identity and Political Activism in New York City, 1784-1861* (University of Illinois Press, 2008), 169-171.

impact of corruption charges that trailed each of Wood's mayoral administrations. The collapse of confidence in Wood among elite New Yorkers—principally merchants and uptown property owners—proved fatal to his efforts to organize the broad coalitions necessary for city or statewide electoral success. In later bids, Wood failed repeatedly to be taken as a serious contender for mayor, governor, and U.S. Senator. Instead, Wood spent the next two decades representing Manhattan's Fifth and then Ninth District in the U.S. House of Representatives. Control of this House seat was a brokered exile, indicative of enduring but much-reduced political influence. Even as an elder statesman in the House of Representatives, he was stymied in his quest to win the speakership, due in significant part to his legacy of greed-driven politics.

Fernando Wood understood business and politics as a singular enterprise. In keeping with the ideology of the period's Democratic Party, or what the political scientist John Gerring labels the "Jeffersonian Epoch," Fernando Wood believed in laissez-faire economics.¹² Aligned with the federal policy preferences of New York merchants, he promoted low tariffs. After the war, he was a staunch congressional proponent of "hard money," which he believed was essential to the healthy operation of a free market system. In public office, however, Wood acted neither as a disinterested referee nor a platonic policyseeker, but as a conscious market-maker located at the intersection of public monopolies and private accumulation. In his capacity as mayor, party leader, speculator, and property owner, Wood used his commanding political heights to his own discrete advantage. In so doing, he expertly dropped considerable profit into his "invisible pockets." Metaphorically, I refer to these activities collecting profits in real

¹² John Gerring, *Party Ideologies in America, 1828-1996* (New York: Cambridge University Press, 1998), chapter 5.

estate, electoral politics, and public monopolies as “pockets.” The following section historically contextualizes Fernando Wood’s political fortune, followed by sections that analyze and explain the operation of his real estate and political pockets.

Beyond the “Two-Penny” Office: Ambition and Wealth

The historian Edward Pessen has shown that contrary to Tocquevilleian assumptions and American mythology, nineteenth-century mobility between social classes was rare.¹³ At the same time, Wood stands as a notable outlier to Pessen’s empirical finding. Where others failed, Fernando Wood did in fact manage to rise from proverbial rags to riches. A penniless youth, he tried his hand at a series of trades—actor, clerk, tobacconist, shopkeeper, ship chandler, and merchant. Each of these efforts met with disappointment. “Instead of waiting, like [Charles Dickens’] Mr. Micwaber, for something to turn up,” wrote one hagiographic campaign biography, “he himself turned something up; no matter what, he thought, so it were work, were industry, were resolute self-maintenance.”¹⁴ Left unspoken by the biographer, and unexplored by scholars, was that the truly significant opportunities “turned up” were political in nature. Politics was an occupation from which Fernando Wood managed to make himself a millionaire not long after the very concept was invented.

Nineteenth century accounts recycled Fernando Wood’s own claim that he followed the traditional republican model in which disinterested gentlemen “retired” into civic life after a long successful career in business.¹⁵ Crucial to this conception of

¹³ Pessen, *Riches, Class, and Power*.

¹⁴ Xavier Donald MacLeod, *Biography of Honorable Fernando Wood, Mayor of the City of New York* (New-York: O.F. Parsons, 1856), 47.

¹⁵ Wood, *Radicalism of the American Revolution*, 287-304.

officeholding was the equation of wealth with virtue. Gentlemen were assumed to be above using public service for personal gain. In the *New York Times*' thirty-year biographical retrospective of Wood after his death, the paper maintained that upon becoming mayor in the 1850s, he "withdrew from business activities, after making a fortune in the shipping trade."¹⁶ This story remains the standard interpretation today in no small part due to Wood's own effort. Along with his brother and sister-in-law, Fernando actively cultivated and shaped his public image as an old-line propertied gentleman. Such a task included embellishing family histories, and in some cases, such as that of Ida Mayfield Wood, inventing them altogether.¹⁷

In contrast to prevailing legend, this chapter shows that the construction of Fernando Wood's business empire lay not in mercantile wealth established prior to his political career but in profit-seeking activity simultaneous to his government influence. He moved into politics as the most practical means to expand his fortune, and in this sense, represented a new breed of political careerism dependent upon access to and control over public policy and government budgets. Instead of the republican model, where the amateur "retired" into politics and subsequently rotated out, Wood's behavior is better described as that of a capitalist who traveled from one industry to another by rational outgrowth of a search for the highest profit margins.

Fernando (born 1812) and his brothers Benjamin (1820) and Henry (1825) grew up in abject poverty. Itinerant in their early years, they experienced great difficulty finding their initial footing in life. Before his first term in Congress in 1842, Wood had

¹⁶ *New York Times*, June 9, 1912. See also, Typical of this view is Laura Carter Holloway, *Famous American Fortunes and the Men Who Made Them, A Series of Sketches* (Philadelphia, PA: Garret & Co. 1885), 713-19.

¹⁷ Mushkat, *Fernando Wood*, chapter 1.

briefly operated a “Wine and Segar” shop and also a liquor store, both of which had little success. Upon his abrupt return to private life, he found it necessary to borrow from creditors to finance his new chandlery firm.¹⁸ To make ends meet, Wood requested a choice political appointment through party channels as dispatch agent for the State Department in the Polk Administration. In an ironic twist, as a Congressman, Wood had denounced the very post as an example of government waste. The “sinecure,” he explained in a speech on the floor of the House, consisted of “forwarding despatches—probably once a month—not consuming more than an hour of...time.”¹⁹

Now with his business struggling and second wife pregnant, he pleaded with Secretary John C. Calhoun for appointment as a New York dispatch agent. “My pecuniary circumstances induces me” to make this request out of “your friendship and generosity,” explained Wood in his correspondence. This job “would put some 6 or 800 dollars per annum in my pocket, *which God only knows I need very much.*”²⁰ Calhoun obliged, in recognition of Wood’s congressional voting record as one of the most pro-slavery members of the House outside of the south. Wood collected official government dispatches from returning ships and sent out new ones to those departing. This “two-penny office,” as he disparagingly called it, operated as a kind of partisan social insurance, reducing Wood’s dependence on the vagaries of the market. The modest salary subsidized Wood’s struggling chandlery firm and allowed him to migrate his new family, including three children, uptown into Manhattan’s 19th Ward. Fernando’s first real break came during the California gold rush in 1848, when he organized the shipment of gold

¹⁸ New York *Evening Post*, May 5, 1845.

¹⁹ *Congressional Globe*, 27th Congress, 2nd Session, Vol. 11 No. 31, May 14, 1842, 494. See also Samuel Pleasants, *Fernando Wood of New York* (New York: Columbia University Press, 1948), 23-4.

²⁰ Original emphasis. Mushkat, *Fernando Wood*, 19-21.

mining supplies on the *John Carter*. He earned \$40,000, including profits rightfully owed to his business partner, Edward E. Marvine.²¹ With these funds and his second wife's dowry, Fernando funded his first major forays into real estate speculation and political struggles.²² But he was not yet rich. Tellingly, despite his gold rush windfall, Wood held onto his State Department sinecure until 1850, at which time the Democrats were turned out of power.

In the following decade, Fernando Wood reached the apex of his renown. He became the first mayor to serve three terms; elected from 1855 to 1857, he won reelection but was defeated the following year when the Republican State legislature called for new elections. In 1859, he recaptured the mayor's office and his name was brandished as a viable gubernatorial and vice-presidential candidate. After 1863, however, Wood's political career stagnated due to a confluence of political corruption, national issues, and local rivalries. For the next twenty years, he was relegated to the House of Representatives, where his attention turned to leadership struggles.

The experience of Fernando Wood shows that ambition for power and ambition for money operate in relation to each other; they may both advance, but even if political power is stymied, money can still be accumulated. As will be explained in the following sections, Wood continued to profit from politics long after his failure to regain his former position at the center of New York's political world. In the 1850s, Wood's political and business interests grew together. As Wood became a leading figure in New York politics, so too did he become wealthy enough to simulate the trappings of a gentlemen, including a fabricated backstory that whitewashed evidence of childhood poverty. After the 1863,

²¹ Two years later courts ordered Wood to pay Marvine his \$15,000 stake. Inghram, *Villainies*, 7.

²² Mushkat, *Fernando Wood*, 23.

Fernando Wood’s success in politics and business diverged. Wood became a wealthy member of high society even as rivals closed him out of leadership positions in the Democratic Party and opportunities for higher office. Here the case of Fernando Wood represents a useful analytic contrast to William Tweed, presented in the previous chapter, whose influence eclipsed that of Wood in the 1860s but whose fortunes—both political and financial—collapsed abruptly in the early 1870s. The historian Edward K. Spann put it bluntly: “Wood went to Congress, Tweed went to jail.”²³ What Spann failed to mention, however, was an equally significant outcome. Wood and his family maintained their wealth, and even expanded it over time. Tweed and his family lost everything.

Table 2. Fernando Wood: Recalibrated Ambitions		
TIMELINE	CAREER TRAJECTORY	WEALTH ACCUMULATION
Early Career (1840s-1850s)	<ul style="list-style-type: none"> • Merchant • 1 Term U.S. House • Federal Sinecure 	<ul style="list-style-type: none"> • Early Poverty • Modest Business Success
Mid Career (1850s-1860s)	<ul style="list-style-type: none"> • 3 Terms Mayor • Party Leader • National Ambitions 	<ul style="list-style-type: none"> • Real Estate Speculation • Newspapers • Lottery • City Contracts
Late Career (1870s-1880s)	<ul style="list-style-type: none"> • U.S. House Leadership 	<ul style="list-style-type: none"> • Salary Grab

How wealthy was Fernando Wood? In 1859, Reuben Vose, a contemporary chronicler of the rich and famous, estimated Fernando Wood’s fortune to be \$2 million,

²³ Edward K. Spann, *The New Metropolis: New York City, 1840-1857* (New York: Columbia 1981), 397.

or \$50 million adjusted for inflation.²⁴ The following year Fernando Wood himself reported \$1.2 million in the Federal Census, or \$30 million today.²⁵ Vose's higher estimate may be inflated, but Wood's Census listing of real estate also gives pause. Of this Census total, only \$200,000 (or about \$5 million today) was registered as real estate property. Investment in landed property was at once Fernando Wood's main speculative focus and also the principal source of taxable revenue for state and local government.²⁶ There existed clear incentive to underreport, and it would be in keeping with the day's practice among property owners to grossly undervalue their real estate assets. On the other hand, Fernando Wood was mayor at the time the Census was taken, which means he may have felt obliged, politically, to approximate his true wealth or suffer the electoral consequences. Notably, Joseph Scoville, a friend, estimated Wood's fortune to be \$3 million in 1863.²⁷

Fernando Wood's brother Benjamin, whose political and business interests were closely aligned, also became a millionaire. The brothers operated their political and financial interests in concert. Benjamin's fortune was built largely on lotteries and newspapers, as opposed to Fernando's real estate. These were different industries, but as I will explain, they were both dependent upon Fernando's electoral strength and policy choices. Upon the death of Benjamin's second wife Ida, nearly \$2 million worth of stocks, bonds, cash, and jewelry were found in her apartment.²⁸ Given Benjamin's cycles of debt and plenty, as well as his propensity for gambling—he once lost \$100,000 in a

²⁴ Reuben Vose, *Wealth of the World Displayed* (New York: 1859), 102.

²⁵ Federal Census for the Year 1860, Fourth Division, Twenty-Second Ward, New York, New York, June 20, 1860. National Archives and Records Administration.

²⁶ Assessment lists 1863, 1865, Division 11, District 9, 1866, Division 5, District 9, 1869, Division 11, 9, Department of Treasury, Office of Internal Revenue, 1862-1874, New York, New York, RG 58, National Archives and Records Administration.

²⁷ Joseph Scoville, *The Old Merchants of New York City*, Vol. 1 (New York: Carleton, 1863), 193.

²⁸ *New York Tribune*, July 5, 1892; Cox, 2, 14, 62.

single night of cards—his political fortune was likely even larger at the apex of his career. Nevertheless, it is no coincidence that records suggest the Wood brothers’ fortunes were of similar size.

The Real Estate Pocket: Fernando Wood as “Democratic Squatter”

The crux of Fernando Wood’s fortune was real estate: acquiring land, leveraging it as capital, selling, and renting it. His political career coexisted with an extended real estate boom that had begun with the 1825 opening of the Erie Canal and, until the time of his death in 1881, was halted only periodically by fires, financial panics, war, and depression. Through the Democratic Party, the mayor’s office, his U.S. House seat, and business and civic networks, Wood converted political pull into landed property during this time of explosive growth in the economy and built environment.

Land on the island of Manhattan was already a scarce commodity by the Jacksonian period. At midcentury, property ownership was highly concentrated into hands of the few.²⁹ A mere 2.1% of the population owned landed property, and the majority of propertied families owned only a house and the plot underneath it.³⁰ Along with trade, real estate emerged as a main source of the Manhattan elite’s “superwealth.”³¹ State and local government were integral to creating this dialectic of scarcity and plenty by enforcing private property rights, managing the city’s expansion through enclosures, urban planning (such as the 1811 grid system), and land-enhancing improvements.³²

²⁹ Blackmar, *Manhattan for Rent*, Chapter 1.

³⁰ Scobey, 126.

³¹ Spann, 207.

³² Blackmar, *Manhattan for Rent*, 157.

Importantly, the city also leased and sold public lands, and was itself a tenant of private commercial landowners.

The democratization of voting rights and the struggle over the provision of public goods in sanitation, housing, and transportation (what Manuel Castells calls “collective consumption”) led to a revolution in local government and party politics. To address popular demand for new public works, the city’s prevailing development paradigm shifted from a pay-as-you-go approach that rested on direct assessments of immediate beneficiaries to one in which the city employed debt-financing and emerged as a major land broker and employer. Yet, under the Charter of 1853, city government remained extremely fragmented; Wood called it a “complicated, many-headed, ill-shaped and uncontrollable monster.”³³ When he took office in 1855, Wood shared most of the city’s administrative power with independently elected or appointed commissioners. The Charter of 1857 worsened the byzantine administrative maze. The Republican state legislature reorganized formerly Democratic and city-controlled departments into state-run Republican commissions, leading to riots, and street violence. Partisan and personal rivalries further fragmented police, fire, finance, health, streets and public works departments.³⁴ Wood sought to centralize political authority through control over city development priorities, and with it, control over patronage and vote-rich lower Manhattan wards.

³³ Macleod, 157-162.

³⁴ Spann, 364-400.

Fernando Wood and Central Park

The creation of Central Park is a prime example of how Wood directed developmental politics to his own benefit. As the city's nineteenth-century population swelled and outgrew the "walking city," developers devoured all available green space to maximize economic potential. Wealthy New Yorkers fled uptown for reasons ranging from status to sanitation, and civic boosters called for a public park that would offer refuge from the overbuilt disorder of downtown business and swelling working-class districts. Roy Rosenzweig and Elizabeth Blackmar explain that Central Park emerged from "a complex mix of motivations—to make money, to display the city's cultivation, to lift up the poor, to refine the rich, to advance commercial interests, to retard commercial development, to improve public health, to curry political favor, to provide jobs."³⁵ The plan was controversial for several reasons. It would be a significant public investment, surpassing even the cost of the Croton Aqueduct, which itself represented a revolution in debt-financed public works.³⁶ The new plan called for taking 840 acres out of one of the most competitive real estate markets in the country. Large east side landowners such as the Beekmans had more to gain from a centrally located park than one covering Jones's Wood. Fiscal hawks in the city council deemed the original plan far too costly and proposed a smaller and less ambitious project that would make the southern border at 72nd Street.³⁷

At the height of his first-term popularity, Mayor Fernando Wood opposed this alternative proposal as too narrow in scope. In his 1855 veto message, he reasoned, "To

³⁵ Rosenzweig and Blackmar, 18.

³⁶ Joanne Abel Goldman, *Building New York's Sewers: Developing Mechanisms of Urban Management* (West Lafayette: Purdue University Press, 1997).

³⁷ Ian Stewart, "Politics and the Park: The Fight for Central Park," in Neil Shumsky ed., *The Physical City: Public Space and the Infrastructure* (New York, Garland Publishing, 1996), 18-49.

admit the necessity of a great Park, and to assert that this will be too large, is in my view an exceedingly limited view of the question.”³⁸ Wood’s veto was decisive and ended years of uncertainty. He rescued nearly a quarter of the park by maintaining its southern border at 59th Street, a total area that today includes Swan Lake, Sheep Meadow, the Mall, the zoo, and Wollman Rink. For this action he was heartily applauded by uptown park boosters for his civic virtue and long-term vision. This veto played a major part in the endorsement for his 1856 reelection campaign by one hundred of the city’s largest property owners.³⁹ In his public stance on the park, Wood thus styled himself as a disinterested public servant devoted to “rural beauty, healthful recreation and pure atmosphere.”⁴⁰

In reality, he was heavily invested, both politically and financially. The grandiosity of the endeavor generated huge national press for Wood, and helped position him as the country’s “model mayor” and a national figure. As a large-scale public works project, it also made very practical sense. Control over construction jobs and building contracts quickly became the city’s single largest source of patronage, and the mayor’s appointments to the Central Park Commission were rightly understood to be the most important of his administration. Wood eventually lost control over the park and its spoils after a protracted struggle with the Republican state legislature. The Charter of 1857, drafted with the express purpose of turning Wood out of office, allowed Republican commissioners to turn those park jobs against his reelection.⁴¹ Many historians have

³⁸ *New York Times*, March 24, 1855.

³⁹ Other signers such as the Brown Brothers, New York cotton merchants, backed Wood for his support of slavery. *New York Herald*, September 3, 1856.

⁴⁰ *New York Times*, March 24, 1855.

⁴¹ Rosenzweig and Blackmar, 96-7, 154.

analyzed these political angles. No one has yet unpacked Wood's financial angle in the momentous public undertaking.

For Wood, a tremendous amount of personal property hung in the balance as he decided the fate of Manhattan's greatest park. In 1848, he had invested his wife's dowry and a \$4,000 mortgage toward purchase of the old Somerindyck estate near Bloomingdale Road (today's Broadway) and 75th Street.⁴² Following the park's initial announcement during the administration of Ambrose Kingsland in 1851, he flipped several uptown parcels of land. At the time of his mayoral veto in 1855, Wood was among the largest landowners on the Upper West Side. These were not one-off investments such as the kind that Wood later took advantage of during the Chambers Street extension (explained in the following section). The year construction began in 1857—a year of financial panic and widespread social unrest—Wood had already purchased 123 separate lots in Ward 22, adjacent to the proposed park, with a total value of \$42,610 (over a million in today's dollars). This included plots of land as high as 83rd Street and as low as 53th Street. In all, this speculative reach accounted for about 4 percent of the ward's entire real estate value in 1857.⁴³ Although this percentage may appear relatively low, it was in fact quite high; ownership in the ward was dispersed among hundreds of the city's elite families.⁴⁴ Along with the Astors and Delanoes, Fernando Wood was among the most heavily invested in the long-term success of Upper West Side development.

⁴² Mushkat, *Fernando Wood*, 23.

⁴³ Record of Manhattan Assessments, Ward 22, Vol. 1 & 2, Rolls 19, 20, Assessed Valuation of Real Estate, 1789-1979, Municipal Archives, City of New York.

⁴⁴ See for instance, Scobey, 126.

By exercising mayoral prerogative, Wood created a major locational advantage for his property. For example, part of his landholdings went from bordering Seneca Village, a vibrant independent community of free Blacks, subsequently removed through eminent domain, to neighboring one the most celebrated urban projects of the nineteenth century.⁴⁵ Notably, the creation of Central Park greatly accelerated uptown development and concentrated speculation around its borders, much as property owners hoped it would. If the Common Council's stingier park design had won the day, many of Fernando's holdings—and his younger brother Henry's lots, valued in 1857 at \$4,300 (or \$104,429 today)—would have been nearly twenty blocks away from the park and excluded from the benefits of rising land values.⁴⁶

The speculative windfall was nothing less than breathtaking. Value of taxable land in the three wards surrounding the park doubled in five years after the beginning of construction and quadrupled after ten.⁴⁷ The historians Rosenzweig and Blackmar point out that some early (and lucky) uptown investments reaped dizzying profits between 1,000 percent and 2,000 percent.⁴⁸ The value of *one* of Wood's plots located at 87th street and 11th avenue appreciated 3,900 percent from 1857 to 1871.⁴⁹ Before the Depression of 1873, he sold an entire block for \$250,000 off the park at 60th street between Madison Avenue and Lexington (nearly \$5 million today).⁵⁰

⁴⁵ Alexander, *African or American*, 168.

⁴⁶ Record of Manhattan Assessments, see footnote 43.

⁴⁷ Real Estate Record Association, *A History of Real Estate Building and Architecture in New York City During the Last Quarter of a Century* (New York: Record and Guide, 1898, [Reprint, Arno Press, 1967]), 43.

⁴⁸ Rosenzweig and Blackmar, 85.

⁴⁹ From an original \$400 investment in 1857 to a \$16,000 sale in 1871. *Real Estate Record and Builders' Guide*, No. 8, Vol. 174, July 15, 1871, 17.

⁵⁰ *Real Estate Record and Builders' Guide*, Vol. 8, No. 180, August 26, 1871, 84.

Historians have never asked where Fernando Wood found the money during his political heyday to finance Mozart Hall, litigate the city's position against the Charter of 1857 in state courts, pay for loyal delegations to Democratic Party conventions, or even how he could afford generous "loans" to politicians like Stephen Douglas (which he used to actively court a vice-presidential nomination in 1860).⁵¹ Wood leveraged the speculative windfall from these plots near the west side of Central Park to finance his national political aspirations.

Over a forty-year period, Wood bought and sold real estate in Manhattan, San Francisco, Washington, D.C., Westchester County, and New Jersey. His main commitment, however, was truly to the Upper West Side.⁵² Indicative of this long-term commitment, Wood was among the founding members of the West Side Association, which was formed by local property owners to lobby the city and state for improvements to accelerate development.⁵³ Indeed, Wood often addressed the West Side Association, even later in his career, and made support for public works and other property enhancements central to his appeals during congressional campaigns.⁵⁴ Well into the 1870s, speculative land prices far outstretched the actual pace of development. Plagued by massive trenches, rolling hills, malarial ponds, and hard schist, the area was "a road builder's nightmare." Impoverished renters and squatters also lived in quasi-legal shanty cliff dwellings in the park. The Association's boosters believed this influx of the poor to

⁵¹ Wood loaned Douglas \$39,000 for property in Cook County. Mushkat, *Fernando Wood*, 23; Pleasants, 166; Allen Johnson, *Stephen A. Douglas: A Study in American Politics* (New York: Macmillan Company, 1908), 383.

⁵² For San Francisco, see Pleasants, 25-7. On Manhattan, see Mushkat, *Fernando Wood*, 23-27, 57 and New York *Tribune*, October 16, 1868. For Westchester County landholdings in Shrub Oak, Jefferson Valley, and Yorktown: Fernando Wood, U.S., Indexed County Land Ownership Maps, 1860-1918, 1872, and North Castle and Armonk, 1881, G&M 13, Roll, 13, Library of Congress, Microfilm.

⁵³ Peter Salwen, *Upper West Side Story: A History and Guide* (New York: Abbeville, 1989); Bernstein, 280.

⁵⁴ *Real Estate Record and Builders' Guide*, Vol. 8, No. 194, December 2, 1871.

be a “direct cause of the slow building up of the West Side.”⁵⁵ Wood shared their vision of the West Side as an exclusive luxury haven, and he petitioned the city council to approve all manner of improvements around his own properties up until the very year of his death in 1881, including street paving and regulating, installation of sewers and drains, repairs, and the cost of engineering consultants.⁵⁶ When viewed in broad context, Fernando Wood’s stake in Central Park represented nothing less than the sum of his ambitions for the future. His Central Park veto represented a bold move to claim membership among the city’s landed gentry and to generate the fortune necessary to finance his further political ambitions.

A closer look at Fernando Wood’s West Side property reveals that his political influence continued to reap dividends well after his final mayoral tenure. In particular, he owned an estate named “Woodlawn” that stretched about 10 acres across 76th to 78th Streets from Broadway to Riverside Drive. Wood had fêted the Prince of Wales and the city’s entire social elite there during the future king’s New York visit in the summer of 1860. In the mid 1860s, the city officially opened streets (a legal and fiscal process) that cut through his estate and provided for an extremely generous easement of \$25,000 for the appropriated land, or \$356,282 today. Twelve years after its legal opening, however, the *New York Times* protested that the street, which hypothetically ran directly through his property, had yet to be constructed. Not only did the house remain, despite sitting on city-owned land, but Wood audaciously erected a series of gates and fences around the property to keep it private. These fences even closed off the access of other property owners to parcels of land within its confines, who petitioned city government and courts

⁵⁵ Salwen, 55-61; Spann, 171.

⁵⁶ *The City Record: Official Journal*, vol. 9 Part 2, May 19, June 6, 29, 1881.

for redress.⁵⁷ With a final note of righteous indignation, the *Times* branded Wood a “Democratic Squatter.” According to city records, he paid no taxes on this property during the entire period from 1866 to 1878.⁵⁸ In fact, an 1869 editorial from the New York *Evening Post* observed that in some years, Fernando Wood, along with forty-two other members of New York’s political class, paid no taxes on *any* property.⁵⁹ Fernando also shirked tens of thousands of dollars worth of special assessments billed by the city for improvements near his properties.⁶⁰ There is no question that Wood’s strategy of tax evasion was systematic, and well informed by the guidance of brothers Henry and Benjamin, both of whom had been tax assessors during their careers.⁶¹

Wood’s tax evasion is extraordinary in light of the fact that city taxes rose considerably throughout this entire period. Property taxes increased to pay for the city’s building craze for parks, streets, and other public amenities. Growing public indebtedness was a hallmark of the cross-class, uptown-downtown coalition of bourgeois real estate interests, petit-bourgeois developers, and Irish laborers that Wood himself had put together.⁶²

⁵⁷ According to West Side lore, one such aggrieved property owner complained during the 1860s to William Tweed, who in turn suggested that he reach his land “with a balloon.” New York *Times*, October 31, 1878.

⁵⁸ The allusion is to the very squatters on Central Park land that Wood and the West Side Association sought to evict. West Side property owners complained the squatters enjoyed the tacit approval of Tammany Democrats. *Ibid*; Salwen, chapter 4; Spann, 168.

⁵⁹ New York *Evening Post*, July 14, 1869.

⁶⁰ *The City Record: Official Journal*, Vol. 12, Part 2, September 17, 1878, 3.

⁶¹ For Benjamin, see New York *Herald*, August 19, 1843. For Henry, see New York *Evening Post*, August 28, 1867.

⁶² Mushkat, *Fernando Wood*, 51.

The Real Estate-Political Brokerage Complex

Fernando Wood used his political power not only to enhance land values, but also to gain the upper hand in acquiring land. William Tweed, his rival, infamously paid him the backhanded compliment: “I never yet went to get a corner lot that I didn’t find Wood had got in ahead of me.”⁶³ Historians, too, have noted that Wood “showed an aptitude for purchasing land at an advantageous price.”⁶⁴ How exactly did Wood use politics to “get in ahead” of competitors on the prowl for real estate deals?

One major political asset that Wood used to his advantage was his mayoral position as leader of the commission in charge of the city’s Sinking Fund. The Fund controlled \$20 million worth of city land, administered contracts and leases, issued stocks for the Croton Water Aqueduct and Central Park, monitored special assessments, and paid the city’s debts. As the Fund’s leading commissioner, Wood oversaw an inventory of all city-owned lands, the first since 1838.⁶⁵ Under his mayoral administrations, the Commission executed public auction of this land to private buyers in three successive waves.⁶⁶ Thus, he knew exactly what land would be sold and when because he managed and approved those sales.

A second tactic was to intervene directly into administrative departments over which he only had tentative control. A striking letter from Jonathan Trotter, a city tax

⁶³ Corner lots were highly desirable because those buildings were able to capture more sunlight. Developers squeezed as many buildings onto a lot as possible to maximize profit. Tweed’s insinuation is thus that Wood acquired premium lots. M.R. Werner, *Tammany Hall* (Garden City, NY: Doubleday, Doran and Company, 1928), 85.

⁶⁴ Chalmers, 282-3.

⁶⁵ *Communication from the Comptroller to the Commissioners of the Sinking Funds, Transmitting Maps and Lists of Real Estate Belonging to the Corporation of the City of New York, January 1, 1860* (New York, 1860).

⁶⁶ See for instance, meetings from February 24, 1857, October 24, 1857, September 3, 1860, and March 22, 1861 in *Proceedings of the Commissioners of the Sinking Fund of the City of New York, 1844-1865* (New York: Martin & Brown Co., 1903).

assessor, provides us valuable insight into this politically mediated development process. At the beginning of his third term in 1860, the city approved an extension of Chambers Street in lower Manhattan from Chatham Street to James Slip. The project happened to lay in Ward 4 at the very heart of Fernando Wood's Irish working-class constituency, which had provided the largest vote margin for his recent razor-thin electoral victory.⁶⁷ Fernando sought to appoint his brother Henry, whose business had recently failed, to the patronage-rich position of Street Commissioner. Unfortunately for the mayor, Henry's appointment was obstructed by rivals in the Common Council, leaving a holdover from the previous administration, Gustavus Woodson Smith, at the head of the department.⁶⁸ In correspondence to Commissioner Smith, Trotter complained that on the very day the street extension plan was to be filed, "a letter was received at the Assessors Office from Fernando Wood, Mayor...requesting him to send the Abstract to his—the Mayor's—office as he 'wished to see it.'" Trotter attempted in vain for weeks to have the extension plan returned so the labor-intensive street project could begin.

The delay had essentially frozen out prospective real estate buyers who, "learning that the opening had been declared, have come to the City and tendered their money at the office." Trotter noted that others, already property owners in the vicinity, "have been hindered from passing the titles of their property," presumably in their attempt to take advantage of suddenly inflated prices. Commissioner Smith, for his part, was a savvy political bureaucrat who maintained a "cordial and professional relationship" with the

⁶⁷ See the ward map of the 1859 mayoral election in Eric Homberger, *The Historical Atlas of New York City: A Visual Celebration of 400 Years of New York City History* (New York: Henry Holt and Company, 2005), 85.

⁶⁸ *New York Times*, March 23, November 13, 1860; Leonne Hudson, *The Odyssey of a Southerner: The Life and Times of Gustavus Woodson Smith* (Macon, Georgia: Mercer University Press, 1998), 46-9, 63-4.

mayor, even while working against Henry Wood's nomination.⁶⁹ Smith likely granted tacit consent to the street extension delay as the price of staying in office, which he managed to accomplish until defecting to the Confederacy after the first Battle of Bull Run.⁷⁰

With the successful appointment of Henry as Street Commissioner, Fernando would have secured the department's patronage as a powerful tool for reelection. This option failed due to resistance from the Board of Aldermen. Wood therefore lost a key political battle over control of his political future (he lost reelection). Yet, he nevertheless succeeded in the narrower task of controlling economic benefits from street department improvements and the resulting speculation. In all, Trotter estimates that his office had been "compelled to reject from 150 to 200,000 dollars which the parties were anxious to pay, and which is no less needed at this time in the treasury."⁷¹ After the street extension was finally undertaken, Commissioner Smith reported to the Board of Alderman that it was accomplished at a "heavy expense."⁷² Wood's Ward 4 constituents received their payout: the city was billed a gigantic \$669,368 on account of "land damages" to existing property in the vicinity, far more than other comparable projects.⁷³ (These "damages" were worth a breathtaking \$16,857,990 adjusted for inflation). As the cost of doing

⁶⁹ Hudson, 70-1.

⁷⁰ Smith's biographer maintains that he was disgusted with the city's corrupt politics and sought to clean up the Street Department. Yet, Smith appeared as a delegate from the city's 8th District alongside none other than William Tweed to the Democratic Convention of 1861 in Albany. Hudson mistakes Smith for a neophyte "reformer" as opposed to simply a member of a rival Democratic faction.

⁷¹ Jonathan Trotter to G.W. Smith, August 6, 1860. Fernando Wood, 1860-1862, Vol. 1. Buildings Department of Inspectors 1860, Box 1209. Record Group: Department of Records and Information Services, Office of the Mayor 1826-1876, Project Roll 8, Master Negative 10731. Municipal Archives, City of New York.

⁷² *Proceedings of the Board of Councilmen of the City of New York from October 3d 1861, to January 4th, 1862* Vol. 84, October 10, 1861 (New York: Edmund Jones & Co., 1862), 66-7.

⁷³ Board of Alderman, *Annual Report of the Comptroller Exhibiting The Revenues and Expenditures of the City Government, Including the Operation of the Several Trust and Sinking Funds For the Year 1860*, Document No. 16, August 5, 1861 (New York: Edmond Jones & Co, 1861), 221.

business, a portion of these “damages” very likely recycled back into the coffers of Mozart Hall, and therefore Wood’s own pocket.

Another layer to the complicated street extension scheme: Fernando Wood did not suffer from the same bureaucratic inertia mentioned by Trotter that plagued other prospective Ward 4 real estate buyers. While others were blocked, Wood himself became a major property owner in the ward just in time to benefit from impending improvements. Fernando Wood purchased the New York *Daily News*’ land and building at 19 Chatham worth \$67,500, equal to 7 percent of the entire ward’s real estate value and nearly \$1.7 million adjusted for inflation.⁷⁴ Fernando installed his brother Benjamin as editor of the paper in 1860 as a way to build public support for his agenda.⁷⁵ Beyond the obvious political advantages to owning a newspaper, the building’s location was perfectly situated to maximize future value-enhancements and minimize short-term costs. The east side of the planned Chambers Street extension remained a few blocks away, and thus the Woods’ new property escaped any of the special assessments generally required to fund such public improvements. Yet, the new property nevertheless benefitted from increased commercial accessibility and foot traffic to the building as well as from the neighborhood’s rising property values. Conveniently located adjacent to City Hall, the *Daily News* lay at the heart of Chatham Square’s cluster of newspaper publishers and government operations.

⁷⁴ He later transferred control of the *Daily News* to his brother Benjamin. Walter Stephenson to Fernando Wood, 1861, Record of Tax Assessment, Manhattan, Ward 4, 1860-1876, Roll 20, Assessed Valuation of Real Estate, 1789-1979, Municipal Archives, City of New York.

⁷⁵ David F. Long, *The New York News, 1855-1906: Spokesman for the Underprivileged* (Ph.D. Dissertation, Columbia University, 1950), 6.

The Woods' Commercial Real Estate Empire

As a way to diversify business operations and spread risk, another income generating strategy employed by Wood was to become one of the city government's most conspicuous landlords. Both Fernando and Benjamin rented office space to the City of New York at highly favorable rates. The timing of this new venture is politically significant. The Wood brothers moved into commercial real estate in the 1860s when the wartime economy created a need for them to find new sources of income but also made it difficult to find suitable tenants. For a number of reasons, including corruption and Confederate sympathies, Mozart Hall was essentially vanquished in local politics after Fernando's third place finish in the mayoral election of 1862. In Fernando Wood's late career phase (see Table 2), he was elected to Congress and began focusing time and energy on national political issues and capitol society life. Benjamin remained influential locally. He held seats in the New York State Senate and U.S. House of Representatives, and continued to hold his position as editor of the *Daily News* until 1907. He was also a fixture of the Democratic Party elite's Manhattan Club.

Benjamin Wood signed his first three-year lease while his brother was mayor in 1860, renting part of 19 Chatham Street to the City Inspector's Department for \$5,000 annually (\$126,000 today). Benjamin continued to rent this space to the city until the 1875.⁷⁶ Fernando and the city signed their first lease in 1863 to rent the former Artisan Bank premises at 115 and 117 Nassau Street. Despite paying rent, the city's Corporation

⁷⁶ City of New York, *Annual Report of the Comptroller Exhibiting Revenues and Expenditures of City Government including Operations of the Several Trust and Sinking Funds For the Year 1860*, Document No. 16 (New York: Edmund Jones & Co., 1861), 92; *New York Tribune*, August 24, 1865; *Commercial Advertiser*, June 15, 1867; Corporation of the City of New York, *Communication of the Comptroller, Transmitting Financial Estimates or Budget for the Year 1868, Together With Draft of an Ordinance Making the Annual Appropriations for Said Year*, Document No. 3, (New York, E. Jones & Co. 1868), 43; *New York Times*, October 18, 1873.

Counsel never moved in and Wood re-leased the space to a second tenant, thereby collecting two rents.⁷⁷ In 1865, Fernando negotiated another lease, this time covering ten years for \$18,000 annually (\$266,000 today).⁷⁸ Critics charged that Fernando had bribed the council with a hefty \$21,000 in cash. If he did so, the bribe would have been well within the prevailing norms for securing city contracts. However, these public accusations obscure a more important factor in the transaction.

At the same time the leases were negotiated with the city council, Mozart Hall, the Woods' political operation, agreed to endorse the entire slate of Tammany Hall without reciprocity; that is to say, without Tammany's equal support of Mozart candidates. Benjamin himself withdrew from a congressional race and endorsed the Tammany candidacy. The only Tammany endorsement of a Mozart nominee was Fernando Wood for the House of Representatives.⁷⁹ This move likely sealed the extremely favorable terms of the lease deal, and explains the curious question why the Common Council, filled with the Woods' enemies, voted nearly unanimously for the expensive contract.⁸⁰ In a nutshell, Wood received inflated rents and a House seat in exchange for uniting Democratic factions under Tammany's control. Other members of the political and social elite also rented commercial space to city agencies, such as the Brennan brothers, with their political base in the Five Points, William B. Astor, who was Manhattan's leading patrician, and the wartime Republican mayor George Opdyke. Yet, no one ever received the same deals, either in compensation or duration, as Fernando

⁷⁷ Pleasants, 172-5.

⁷⁸ City of New York, *Communication of the Comptroller*, 44. Mushkat, *Fernando Wood*, 157.

⁷⁹ *Commercial Advertiser*, October 31, 1866.

⁸⁰ That is not to say, of course, that all his rivals accepted the generous terms of this agreement. Fernando was in and out of court defending the lease until he was awarded the entire rent, plus interest, in an 1868 ruling by Judge Albert Cardozo, who had previously benefited from Mozart support. New York *Evening Post*, May 8, 1867; *The Ermine in the Ring: A History of the Wood Lease Case* (G.P. Putnam & Son, 1869).

Wood and his brother. In practice, Fernando's 1865 lease marked an official surrender of local ambitions and inaugurated a period of Tammany hegemony in city politics that reigned until the collapse of the Tweed ring six years later.

Capitalism of the "Political Pocket": For-Profit Public Service

Fernando Wood also filled his "political pocket." Income was derived from multiple sources, such as the sale of party nominations and public appointments, contracts, and exclusive franchises. An essential aspect of understanding the role of the "political pocket" is that, in effect, there was no wall between Fernando Wood's personal endeavors and political life. He emerged during a competitive period when city politics was organized around charismatic personalities. Machines were more personal followings than the bureaucratic fiefdoms into which they would evolve in later decades. The Wood brothers were the epitome of this personal-stage of factional organization; after his forced expulsion from Tammany Hall in 1857, Fernando promptly founded his own Democratic organization. When Fernando thrived, so did Mozart Hall. When he was weak, so too was Mozart. In practice, the "organization" was little more than an extension of Fernando and Benjamin, and it was viewed as such by contemporaries. This was so true that arsonists set fire to Mozart Hall at the outbreak of the Civil War in retaliation for the brothers' outspoken support for the Confederacy.⁸¹

⁸¹ The blaze was set during the public acrimony over secession between Lincoln's inauguration and the Battle of Fort Sumter. *New York Times*, March 25, 1861.

Commodifying Public Office

Democratic commerce, or marketing nominations and appointments to ambitious officeseekers, was a basic element of Gilded Age party finance.⁸² Offices were negotiated among longstanding members of factional networks with standing reputations. The price of a Mozart nomination was determined by (in the language of the day) an office's "perquisites," as well as the likelihood of election, demand from prospective officeseekers, and Mozart's financing needs. One rival claimed that in election years Fernando Wood pulled in \$200,000.⁸³ This estimate is probably close to the mark. Judging by what we know about the sale of nominations from court records, newspaper reports, and gossip, the cost of a nomination to a citywide elected office was between \$10,000 and \$20,000 in the late 1850s and early 1860s. A plum appointment might cost anywhere from \$5,000 to \$8,000, plus a percentage of spoils collected once in office.⁸⁴ Between the city and county, there were dozens of offices on a party slate, including nominations to the city council, county board, state legislature, courts, and U.S. Congress. From the standpoint of officeseekers, high prices were tolerable because it was "generally understood that this money is to be got back somehow."⁸⁵ In 1856, the police department alone produced between \$8,000 and \$10,000 for Wood's reelection campaign. Even the lowliest beat cop was required to pay \$25.⁸⁶ High prices contributed to the urgency of fortune seekers to aggressively pursue wealth accumulation once in office. Much as other prospective officeseekers, Wood viewed the marketing of

⁸² Yearly, *Money Machines*.

⁸³ New York *Herald*, October 28, 1863; Myers, *Tammany Hall*, 203-5.

⁸⁴ When N. Hill Fowler sued in court years later, Wood alleged this money had been "voluntary" contributions to an election fund. New York *Herald*, May 20, 1871.

⁸⁵ Quoted from an anonymous city alderman in Spann, 329.

⁸⁶ Chalmers, 395; Lynch, 125.

nominations and appointments as speculative investments that could reap returns only once in office.

The main question of historical importance is not whether Wood marketed Mozart nominations to the highest bidder—he clearly did so—but whether he earned any profit from this enterprise. The fact is that the cost of running a full election canvas in the city was probably equal to or greater than the combined profits collected from the sale of offices and assessments. Rather than a source of income, Wood most likely sought these funds as a way to mitigate the burden placed on his own finances that was required to maintain Mozart as a viable political organization.

Democratic Monopolies: Contracts, Subsidies & State Lotteries

The value of Wood’s “political pocket” came from capturing streams of income from public contracts, subsidies, and monopolies. Contracts offered the tantalizing possibility of quick one-time cash infusions. In 1857, as leading member of the Police Commission, Fernando directed a contract to his brother Benjamin to supply glass ballot boxes for upcoming elections. The city needed 1,200 ballot boxes. Benjamin cleared \$40,000 in profit by purchasing 4,000 boxes and charging three times more for each box than what he originally paid.⁸⁷ Allegations of misconduct surfaced a month before the mayoral election and opposition newspapers ran with the story. Another episode: in 1862, Mayor Wood and his brother tithed one quarter of a five-year \$279,000 street cleaning contract.⁸⁸ These contracting scandals damaged Fernando’s reputation among uptown voters who abandoned him in 1857 for Daniel Tiemann, a wealthy reform Democrat, and

⁸⁷ Myers, 186; Lynch, 200-203; New York *Tribune*, November 11, 1857; New York *Times*, November 17, 1857.

⁸⁸ These stories have been well documented by Pleasants, 126-9; Mushkat, *Fernando Wood*, 121.

in 1863 for George Opdyke, a pro-war Republican. Uptown property owners were a crucial part of Wood's pro-growth coalition. But they shared the metropolitan elite's conception of "good government." Thus, political wealth accumulation became a salient issue that contributed to Wood's electoral defeat.

"For the Sake of the Principles": The Newspaper Windfall

A major source of long-term political wealth for the Woods family involved their creative financing of the New York *Daily News*. Fernando Wood's impressive media imprint was a crucial factor to his political longevity. James Gordon Bennett's New York *Herald* supported Wood's early career with a fickle loyalty.⁸⁹ When looking to return to the mayor's office after his 1857 defeat, Wood understood the necessity of securing institutional support from the shapers of public opinion. Fernando purchased the *Daily News* in 1858, its Chatham Square land and building in 1860, and then promptly handed everything over to Benjamin. (For the same reason—media influence—Fernando also invested in Manton Marble's New York *World*).⁹⁰

There is no question that the *Daily News* served a double purpose of political capitalism. Not only did it bolster the Woods' national stature by giving them a journalistic mouthpiece, but it also boosted their family fortune. As editor, Benjamin firmly controlled the *Daily News*. He held three-quarters of the company's stock, ran editorial operations from his Fifth Avenue Hotel suite, and, from time-to-time, pilfered its cash to pay gambling debts.

⁸⁹ Bennett's *Herald* also published Benjamin Wood's lottery advertisements.

⁹⁰ Fernando also purchased a quarter stake in Manton Marble's New York *World* that year. Mushkat, 126.

The convenient appearance of political money immediately made their newspaper venture profitable. Fernando purchased the paper for \$5,600, or \$146,000 adjusted for inflation.⁹¹ After his triumphant return to power a year later, Fernando deftly moved to enshrine the *Daily News* as the city government's official paper. By 1861, the paper secured subsidies amounting to \$19,834, or half a million in today's dollars.⁹² These funds meant nothing less than a guarantee of stable revenues for services like publishing departmental announcements, election notices, and official documents. The war, however, caused the paper to fall onto hard times.

Benjamin's editorial line after 1861 called upon rank-and-file Democrats to openly defy the war effort, and the *Daily News* positioned itself as the Confederacy's most dogged northern supporter. The *News*, he wrote, "identified itself with the pure Democratic sentiment, and we earnestly appeal to our Democratic fellow-citizens throughout the country to exert their influence in extending its circulation, for the sake of the principles it expounds."⁹³ This activist posture inflamed local Republicans, who pressured the city council to revoke the *News*' city subsidies—an action that Fernando vetoed.⁹⁴ Opponents found greater success through federal avenues. The postmaster general suspended mailing privileges, and government agents seized shipments of the paper traveling across state lines. Between September 1861 and May of 1863, publication was officially suspended. The House Judiciary Committee opened an investigation into Benjamin's political activities and, even as a member of Congress, he came close to

⁹¹ Menahem Blondheim, *Copperhead Gore: Benjamin Wood's Fort Lafayette and Civil War America* (Bloomington, IN: Indian University Press, 2006), 11.

⁹² Long, 13; Cox, 90.

⁹³ *Proceedings of the Great Peace Convention, Held in the City of New-York, June 3rd 1863: Speeches, Addresses, Resolutions, and Letters from Leading Men* (New York: *Daily News*, 1863), 64.

⁹⁴ Long, 56.

arrest. Under this pale of suspicion, Benjamin restarted publication in 1863 and inaugurated a “personals” section of the *News*. For the price of one dollar, family and friends could communicate across battlefield lines through personal ads, which the U.S. military believed was used to transmit coded intelligence.⁹⁵ The paper was only displaced as the city’s privileged printer after Fernando lost his bid for a fourth term to the Republican George Opdyke. After this defeat, Benjamin and Fernando traveled to Montreal to meet with Captain Thomas Hines, a confederate spy. Hines directed Jacob Thompson, a former Buchanan Democrat turned Confederate, to deposit \$25,000 in the City Bank of New York account of Benjamin so that his paper could remain commercially viable.⁹⁶ Thus, the *Daily News* survived the war by receiving intermittent government financing from both New York City and the Confederacy.

After the war, the *Daily News* continued to collect subsidies and carry city advertising. Even, it must be noted, when the city paid for advertisements in the paper that never ran.⁹⁷ In 1867 alone, the *Daily News* netted \$63,728 from various city accounts, over a million dollars adjusted for inflation.⁹⁸ The persistence of taxpayer support was due to the same factional reconciliation in the late 1860s between Mozart and Tammany, already discussed, that benefited the Wood brothers’ rental properties.⁹⁹ Enduring political subsidies also reflected the paper’s important presence at the Democratic grassroots, and the crucial role of newspapers in linking the party-in-electorate with party organization during this period of mass politics.

⁹⁵ Blondheim, 45.

⁹⁶ Clint Johnson, “*A Vast and Fiendish Plot*”: *The Confederate Attack on New York City* (New York: Citadel Press, 2010), 119, 165; *Albany Evening Journal*, June 17, 1865; Blondheim, 50-1; Long, 121.

⁹⁷ *New York Times*, December 24, 1875; Long, 153.

⁹⁸ *New York Evening Post*, July 12, 1867.

⁹⁹ Long, 55, 146. City of New York, *Comptroller*, Document No. 3, 41-43.

In his capacity as newspaper-capitalist, Benjamin revolutionized the paper's production and content. Following his failed mayoral campaigns, Fernando withdrew for good from city politics. Benjamin subsequently shifted the paper's coverage away from local byzantine party struggles in favor of popular entertainment. Other innovations also included reducing paper size and slashing the newsstand price to one cent, rendering it more affordable than competitors. The *Daily News* enjoyed wide circulation in its heyday, reaching over 100,000 readers during the 1860s and 1870s and providing Benjamin with \$50,000 in annual income.¹⁰⁰ For thirty years, the paper was among the first choice for news and opinion in Irish neighborhoods, among Democratic voters, and by public sector workers. Still, despite solid readership, city subsidies were so important to the paper's functioning that it collapsed after they were withdrawn in 1905.

"Bogus, Swindling, and Irresponsible Lottery Concerns": New York's Southern Lotteries

The Wood brothers profited immensely from lotteries. It is well established that the Woods were connected to the south through the Democratic Party and New York cotton merchants. Less understood are investment ties to southern politics through lottery monopolies granted by state legislatures. Benjamin Wood was a named partner in Wood, Eddy, & Co., a firm that held a virtual antebellum monopoly on all legal lotteries in the United States. Lotteries were outlawed everywhere before the war except Kentucky, Delaware, Georgia, Missouri, and Alabama, where the company enjoyed exclusive rights. Selling "policy *schlips*" in New York had been outlawed in 1833 by moral reformers who considered it among a long list of vices, along with alcohol and prostitution. Yet, the

¹⁰⁰ Long, 153.

Herald noted in 1859 that despite prohibition, lotteries were “almost as extensive as when it was thrown open free in all the states.”¹⁰¹

In New York City, quasi-legal shops made their “fabulous profits” by exploiting a loophole. Southern lotteries were technically operated out of New York under the oversight of southern government commissioners. Tickets could be obtained by mail and orders placed over telegraph. This provided local police authorities under Fernando Wood an excuse to look the other way, much as they did for unpopular laws prohibiting the consumption of alcohol. Wood, Eddy, & Co.’s New York offices were located at 146 Fulton Street, and like most New York lotto shops, operated below the radar around Broadway. The industry “coined money” for the Wood brothers, in the opinion of Joseph Scoville, by “ruining thousands of poor but virtuous families.”¹⁰² Some shops took in as much as \$10,000 a day. One police raid in 1858 produced \$150,000 in cash.¹⁰³ Nationally, Wood’s firm was capitalized at \$5 million, and earned six percent profit on sales of tickets from \$2.50 to \$10 a piece.¹⁰⁴

Benjamin made the bulk of his fortune exploiting “what the law winks at,”¹⁰⁵ a gray zone where lotteries were technically illegal but implicitly sanctioned by local political alliances. Reformers such as one-term Mayor Daniel Tiemann only intermittently enforced the law. On these occasions of moral policing, no distinction was made between the likes of Benjamin Wood and the unofficial “bogus, swindling, irresponsible concerns” without state franchises from which he carefully attempted to

¹⁰¹ New York *Herald*, August 12, 1859.

¹⁰² Scoville, 257.

¹⁰³ Spann, 250; New York *Tribune*, March 1, 1858.

¹⁰⁴ New York *Herald*, August 12, 1859.

¹⁰⁵ The *Herald*’s phrasing. New York *Herald*, December 9, 1869.

separate himself in lotto advertisements.¹⁰⁶ Benjamin was arrested several times during vice raids and found himself in and out of New York courts, defending himself against legal action by the city, angry clients, and scheming partners. Protection by judges nominated by Mozart and Tammany Hall helped Benjamin keep his lottery investments intact despite years of litigation.¹⁰⁷

Southern lottery connections gave the Woods a deep material stake in preserving the antebellum status quo and help to explain why the brothers struggled, in the Copperhead slogan, “To maintain the Constitution as it is, and to restore the Union as it was.” Wood, Eddy, & Co.’s efforts to outcompete rivals in the scramble for southern lottery franchises were manifestly aided by Fernando’s national reputation as the south’s northern ally. Fernando sought to unite the south within the Democratic Party by sending delegations to southern states in support of their rights and also by opposing the splinter candidacy of John Breckenridge, which aided the election of Abraham Lincoln. As the Woods foresaw, the Civil War disrupted their lotto business, cutting off a huge source of Benjamin’s revenue.

Reconstruction governments fundamentally altered the political calculus of gaining access to southern monopolies. With southern Democratic allies out of power, Benjamin had difficulty restoring his antebellum lottery business to its former glory. In 1868, Wood and his associates managed to secure exclusive lottery rights for twenty-five years through their Louisiana Lottery Company. In a testament to the value of these lottery charters, Benjamin—an avowed white supremacist—was willing to look past his

¹⁰⁶ Wood, Eddy, & Co. Handwritten Circular Letter for Delaware State Lotteries, September 14, 1860, Broadsides and Ephemera Collection, Folder DE 1, David M. Rubenstein Rare Book and Manuscript Library, Duke University Library.

¹⁰⁷ See for instance New York *Herald*, December 18, 1869.

“principles” to do business with Republicans and “carpetbaggers.” Wood’s company flooded the Reconstruction Louisiana legislature with bribes, helping to generate a state constitutional crisis and political controversy that persisted for decades.¹⁰⁸ Awarding the lotto franchise to the Woods reformed an old New York alliance with a transformed south. In a surprising way, the Louisiana Lottery Company, a gambling firm chartered through bribery, presaged Fernando’s own Congressional advocacy in 1871 for the “New Departure,” which sought to distance the Democratic Party from its first-order commitment to slavery.

Missed Opportunities: Wood’s Congressional Career

Fernando Wood served in the House of Representatives continuously from 1862 until 1881, with the exception of a one-term election defeat from 1864 to 1866. After his mayoral defeats in the 1860s, Wood recalibrated “progressive ambition” away from local politics and towards the nation’s capital. Symbolic of this new direction, he purchased a \$40,000 mansion in Washington D.C. at the corner of I and 15th Streets. Wood’s goal was now to become Speaker of the House. Two major factors prevented him from attaining this goal. The first was structural: Republicans held a virtual monopoly on federal government for nearly the entire period of Wood’s congressional career, and therefore upward House mobility was highly restricted. The second factor was personal. Despite seniority and support among colleagues, the Democratic Caucus ultimately chose to pass

¹⁰⁸ Clarence Clough Buel, “The Degradation of a State: or the Charitable Career of the Louisiana Lottery” Vol. 43, *The Century Illustrated Monthly Magazine* (1891-2): 618-632; John Smith Kendall, *History of New Orleans Vol. 2* (Chicago and New York. Lewis Publishing Company, 1922), 485-6; Thomas Cary Johnson, *Life and Letters of Benjamin Morgan Palmer* (Presbyterian Committee of Publication, Richmond, VA, 1906), 547.

him over for speaker to avoid association with his embarrassing legacy of mercenary politics.

Open talk of Fernando Wood's desire for congressional leadership began immediately upon his election to the House in 1862.¹⁰⁹ Such possibility reflected his prominent opposition to the war and the importance of New York as a wartime haven of Democratic politics. Once in Washington, D.C., Wood embarked upon a long-term charm offensive, positioning himself and Alice, his wife, as patrons of the social circuit. Over the next decade, Wood ingratiated himself not only with the Democratic rank-and-file, but also with Republican House leaders, who he courted for committee assignments that would allow him to build a base of support for his own leadership ambitions. For example, he loaned money to the Republican Speaker James Blaine (R-ME), a notoriously transactional legislator, who placed him on Foreign Affairs and the Select Committee for Reform of Civil Service.¹¹⁰

In 1873, the House Democratic Caucus nominated Wood for chair on the second ballot, outpolling his next closest opponent 44 to 22 votes.¹¹¹ In this capacity he was officially the speaker-in-waiting, since Republicans controlled the chamber by a huge margin. When Democrats won control of the House in the midterm elections the next year, Wood was ideally placed to lead the House at the moment of the party's long-awaited return to power. It was not to be. At a meeting of Democrats before the first

¹⁰⁹ See for instance the gossip noted on November 6, 1862 in Maria Lydig Daly, *Diary of a Union Lady, 1861-1865*, Harold Hammond ed., (University of Nebraska Press, 2000), 195.

¹¹⁰ Blaine was a major participant in the Crédit Mobilier scandal. Mushkat, *Fernando Wood*, 196.

¹¹¹ Jeffery A. Jenkins and Charles Stewart, III, *Fighting for the Speakership: The House and the Rise of Party Government* (Princeton, NJ: Princeton University Press, 2012), 398.

official session, a minority faction was so vehemently opposed the idea of electing Wood speaker that they threatened to bolt for the Republican candidate.¹¹²

This vocal opposition derailed Wood's leadership aspirations. With Wood at the helm, they argued, it would be impossible for the party to seize the mantle of reform in the midst of Republican corruption scandals in Congress and the Grant Administration. Anti-Wood Democrats anonymously published and circulated a pamphlet attacking Wood's long history of political wealth accumulation going back to the 1850s, *A Condensed Biography of a Candidate for Speaker! Fernando Wood, his Forgeries and Other Crimes*. The pamphlet held nothing back—it called upon caucus members to reject Wood, a “moral leper” who had been “dishonest in his mercantile transactions, and unfaithful to his public trusts.”¹¹³ Essentially, the pamphlet relitigated embarrassing old scandals already well known to New Yorkers. As more recent evidence of unfitness for office, opponents cited Wood's role in the congressional “salary grab” of 1872.

The “salary grab” was a black spot on Fernando Wood's relatively clean congressional career. As Jerome Mushkat points out, Wood passed up several opportunities to cash in on the Gilded Age culture of congressional graft. He took no part in the Crédit Mobilier scam, in which Representative Oakes Ames (R-MA) supplied members of Congress with Union Pacific Stock in return for favorable votes on railroad subsidies and land grants.¹¹⁴ The “salary grab” was a separate controversy that occurred in the wake of the Crédit Mobilier scandal, which had already destroyed public

¹¹² *Ibid.*, 254.

¹¹³ *A Condensed Biography of a Candidate for Speaker! Fernando Wood, his Forgeries and Other Crimes* (1875), 1.

¹¹⁴ Wood's decision to pass may be due to the fact that Crédit Mobilier was largely a Republican operation. However, it is also notable that Benjamin Wood owned hundreds of thousands of dollars of Union Pacific stock, which opens the tantalizing possibility that Fernando did in fact participate in the scheme by directing stock through his brother, despite a voting record might indicate the contrary.

confidence in Congress. In March 1873, congressmen from both parties voted themselves a \$2,000 per year raise (or \$38,000 today), retroactive for two years, plus higher travel allowances. He did not need the money. But Wood supported the raise as a practical measure to build a wide coalition for his upcoming campaign for speaker. Unfortunately for him, the exercise in self-dealing was ill timed. The country was suffering from a full-on depression. Public outrage and bad press led to a repeal of the “salary grab.”

The salary episode marked Wood as politically vulnerable by unearthing his long history of mercenary political behavior and drawing unwanted attention to reputation as a corrupt machine pol. Still, Wood withdrew himself from consideration only after it was clear the speakership was well beyond his reach, thereby suffering considerable embarrassment. Three years after withdrawal from the race for speaker, Wood secured chairmanship of powerful Ways and Means committee in recognition of his seniority. Nevertheless, the committee chairmanship was a consolation prize compared to his decades long ambition to hold a public office of national stature.

Conclusion: Recalibrated Ambitions

Fernando Wood’s case demonstrates one way that political figures approach tradeoffs between political ambition and greed. During his career, Wood struggled to achieve both higher office and greater wealth. In the 1850s and 1860s, he successfully accumulated a political fortune by managing urban economic development, capturing public subsidies, and benefitting from public monopolies. This wealth played a central role in Wood’s progrowth governing coalition, and subsidizing Mozart Hall, his personal party vehicle. Later officeholding ventures presented a mixed legacy for Fernando Wood.

At a major juncture in the 1860s, Wood found his access to local power was foreclosed. In a series of negotiations with Tammany Hall, he orchestrated an exit from the local scene on favorable terms, removing himself from the struggle over the most lucrative spoils while capturing a modest personal windfall. From the 1860s to the 1880s, Wood recalibrated his ambition toward the House of Representatives. In doing so, Fernando Wood transformed from a risk-taking speculator to a more conservative commercial real estate owner. Ironically, this course alteration away from risky speculation helped Wood avoid the downfall of other prominent political accumulators, such as William Tweed. Despite impressive longevity in the House of Representatives, Wood failed to win election to speaker. Notably, his legacy of self-aggrandizement prevented him from attaining an office of national prominence, which had been a major life goal.

Chapter 4. Roscoe Conkling: Republican on Retainer

Power, Money & Thwarted Ambition

Journalists, biographers, and historians have long sustained the image of Roscoe Conkling as enamored with power and prospects for higher office, a textbook example of “progressive ambition.” In this prevailing conception, while Conkling was a Republican power broker who perfected machine methods, he was never corrupt like others in his own party or the wider Gilded Age political class. “He was a man of much ability and too proud to sham or steal,” wrote Andrew D. White, a Conkling *frère ennemi*.¹ “Speaking of his public career,” declared one typical obituary, “he made it a rule of his life never to accept any favor or attention involving an expenditure of money from people with whom he might possibly have public dealings.”² Collis P. Huntington, a powerful railroad magnate, similarly echoed that Conkling’s behavior was “so straight he leans backward.”³ In the Senator’s first posthumous biography, Alfred Conkling, his nephew, cemented this portrait of a man far too arrogant and driven by self-regard to be distracted by base concerns such as money. For exactly the same reason, he twice passed up nominations to the U.S. Supreme Court, once as Chief Justice, and eschewed business partnerships while holding office. James A. Garfield noted that these were the calculations of a man who “declined any but the first place” in the American political

¹ Robert Morris Ogden, ed., *The Diaries of Andrew D. White* (Ithaca: Cornell University Press, 1959), 283.

² *Bismarck Tribune*, May 5, 1888.

³ David J. Rothman, *Politics and Power: The United States Senate, 1869-1901* (Harvard University Press, 1969).

system.⁴ Later historians such as Donald Chidsey and David Jordan have carried forward the same orthodox narrative with a more detached scholarly perspective. And yet, however instructive, the historiography on Roscoe Conkling remains incomplete in ways that serve to obscure the fluid nature of ambition, public power, and personal wealth during the Gilded Age.

A close reading of the historical record shows that Roscoe Conkling did in fact partake in political wealth accumulation. This wealth was undeniably a secondary concern during his tenure in office. That is, until he endured a series of career setbacks beginning with the presidential campaigns of 1876 and 1880, and culminating in his unexpected resignation from the U.S. Senate in 1881. Scholars in the mold of Morton Keller have argued that Conkling's postwar influence represented the "triumph of organizational politics" over wartime idealism, a symbol of the degradation of substance into the "vapid" rush for political power.⁵ Such characterization is doubly mistaken. For one, it downplays the "shabby expedience" of war profiteers, Conkling among them.⁶ At the same time, on postwar questions of freedmen's rights, women's suffrage, and monetary policy, Senator Conkling was more ardently committed to ideals than many other Republican member of Congress.⁷ And where other practical politicians of the day hid conveniently behind the iron cloak of machine politics—the notion that wielding power was its own justification—Roscoe Conkling positioned himself as the philosopher-

⁴ Harry Brown and Frederick Williams ed., *The Diary of James A. Garfield, 1878-1881* (Michigan State University, 1881), 249.

⁵ Keller, *Affairs of State*, chapter 7, especially 246.

⁶ C. Vann Woodward's phrase.

⁷ See for instance Frederick Douglass's remembrance, "Eulogy at Services for Roscoe Conkling," Frederick Douglass Papers, Manuscript Division, Library of Congress.

king of the spoils system. He passed up no opportunity to denounce civil service reformers in public and private fora with intellectual arguments and braggadocio.

Thus, historians have never fully reconciled the so-called “upright” Conkling—the one that was absolved by multiple congressional investigations—with the reality of his wartime cotton speculation, legislative and party “legal fees,” and late career as Jay Gould’s corporate lobbyist. For Conkling, political wealth accumulation was justifiable in service of the public interest, whose natural vessel was the Republican Party. Like other highly ambitious officeseekers, he believed that the party would only reach its pinnacle through the direction of his own ambitions. When those ambitions were thwarted, he finally turned his primary focus to the health of his personal finances. Crucially, as a private citizen he did not abandon political life but rather unabashedly marketed his influence to corporate clients.

Although he dressed in the latest fashion and enjoyed the social circuit, Conkling was conspicuously poor relative to his party’s Gilded-era industrial statesmen. Unlike other contemporary Republican leaders, he was not independently wealthy, nor president of any bank or railroad. Neither was he among the “strikers” in congress, the infamous “Third House” composed of legislators who actively sought to trade on their influence. In an age with virtually no rules prohibiting conflicts of interest or even outright bribery, many officeholders from both parties actively sought loans, stocks, cash, land transfers, favors, and other items of value from corporate policyseekers. In extreme cases, these “commercial” legislators threatened damaging amendments or bills, and like brazen

highway robbers, grabbed whatever they could. Conkling did not partake in this “high carnival” that plagued the Gilded Age policy process.⁸

Instead, Conkling adhered to his own definition of personal probity. In keeping with the free labor ideology that formed the backbone of the Republican Party, Conkling scorned not simply what he judged to be improper but also unearned rewards.⁹ Therefore, he did accept fees for actual services rendered, and took such “party work” when it did not conflict with his own sense of propriety. Additionally, he was not shy about doing personal favors, such as passing a bill that exempted his lover’s estate from taxes.¹⁰ Still, he scrupulously avoided the appearance of self-dealing endemic to the age’s political class. In retrospect, much of his public record remains pristine because it has passed unexamined.

Despite precautions, Roscoe Conkling’s career ambitions were stunted by the political wealth accumulation of his political machine. Left silent in hagiographies touting Conkling’s purity was always the subtext that he turned a blind eye to the wealth accumulation that fueled his political machine, including the personal fortunes of close lieutenants such as Chester A. Arthur, discussed in the following chapter.¹¹ Conkling’s New York machine reached its zenith under the two administrations of Ulysses S. Grant, the hero of Appomattox Court House. Unfortunately, by the 1870s, Conkling’s close

⁸ Huntington’s phrase. Collis P. Huntington to Leland Stanford, March 18, 1872, No. 696, *Letters from Collis P. Huntington to Mark Hopkins, Leland Stanford, Charles Crocker, E.B. Crocker, and D.D. Cotton from August 5, 1869 to March 26, 1873* (New York 1892), 316.

⁹ Eric Foner, *Free Soil, Free Labor, Free Men: The Ideology of the Republican Party Before the Civil War* (New York: Oxford University Press, 1995).

¹⁰ Peg Lamphier, *Kate Chase and William Sprague: Politics and Gender in a Civil War Marriage* (Lincoln and London: University of Nebraska Press, 2003), 185.

¹¹ Much like his former patron, William Seward, who relied on the wily Thurlow Weed, Conkling left the dirty work of running the party machine to his lieutenants. Hendrik Booraem V, *The Formation of the Republican Party in New York: Politics and Conscience in the Antebellum North* (New York: New York University Press, 1983), 98.

association with “Grantism,” a synonym among Mugwumps and Liberal Republicans for wanton corruption, effectively derailed his own presidential aspirations. Table 3 shows the abrupt nature of Conkling’s turn of fortunes. The rise of reformers within the Republican Party effectively blocked Conkling’s path to the presidency, as well as a third-term for Grant, and finally succeeded in pushing the Senator out of office. Relegated to the sidelines, Conkling watched jealously as his own *protégé*, Chester Arthur, a machine-man, ascended unexpectedly to the presidency that he openly coveted. Arthur had faithfully held together Conkling’s party organization for a decade. After the election of 1880, however, Conkling only saw in Arthur his own thwarted ambition; their split was so severe that friends were uncertain whether he would publicly appear at the former president’s funeral in 1886.

Table 3. Roscoe Conkling’s Thwarted Ambition		
TIMELINE	CAREER TRAJECTORY	WEALTH ACCUMULATION
Early Career (1850s-1860s)	<ul style="list-style-type: none"> • Local DA • 1 Term Mayor • 3 Terms House 	<ul style="list-style-type: none"> • Modest Law Income • Cotton Speculation
Mid Career (1860s-1870s)	<ul style="list-style-type: none"> • 3 Terms U.S. Senate • Party Leader • National Ambitions 	<ul style="list-style-type: none"> • “Legal” Fees
Late Career (1870s-1880s)	<ul style="list-style-type: none"> • Presidential Runs ('76, '80) • Senate Resignation • Lobbying 	<ul style="list-style-type: none"> • Law Practice

Biographies of Roscoe Conkling end abruptly after his resignation from the U.S. Senate, papering over seven years of intensive activity until his sudden death in 1888.

During this so-called period of “retirement,” an afterthought of prior historical work, Conkling secured not only revenge against key political enemies, but also his personal fortune. He did so by stepping through the revolving door, a relatively new invention, and unabashedly monetizing his sterling reputation among party and business networks. Friends and enemies alike marveled at how swiftly Conkling established himself as one of the country’s preeminent corporate lawyers. The enormous legal fees he commanded were equally famous, and in many cases, barely legal work at all. As will be shown, the ex-Senator skillfully used this liminal perch between public officeholding and private accumulation to maintain party influence.

Patriotic Accumulation: Wartime Cotton Speculation

Roscoe Conkling spent most of the Civil War speculating in cotton and holding a federal sinecure. At the war’s outbreak, he was already a rising star in the Republican Party and New York politics. Antebellum family connections had led to an appointment by Governor Hamilton Fish to the office of Oneida County District Attorney at the age of twenty-two. By the time of the firing on Fort Sumter, Conkling had already served as mayor of Utica, a thriving town in western New York, and was into his second term representing Oneida and Herkimer counties in the House of Representatives. The campaign of 1862 marked an unfortunate reversal for Conkling, who had developed a “proprietary interest” in a seat that by tradition rotated among local party activists.¹² The Union’s disastrous first year in the war generated a wave of public dissatisfaction that shook Republican bastions and punished Lincoln supporters at the ballot box. But there

¹² David Jordan, *Roscoe Conkling: A Voice in the Senate* (Ithaca, NY: Cornell University Press, 1971), 9, 21-4.

was little doubt that Conkling would run again to reclaim his seat. The question was: what to do before the next election?

He did not enlist in the military, the obvious choice of men of his age and sectional passions. The record of Frederick Conkling, his brother, offers a stark contrast. A member of Congress representing New York City, Frederick was also defeated in the mid-term elections of 1862. Upon the end of his term in office, Frederick enlisted in the army at the rank of colonel and raised volunteers for the 84th Infantry.¹³ At the time of his enlistment he was thirteen years Roscoe's senior and father of five children. Frederick's regiment participated in the Shenandoah campaign and the defense of Baltimore.¹⁴ Frederick, too, harbored future political ambitions; after the war he ran and lost campaigns for the House of Representatives and Mayor of New York City.

Roscoe, for his part, was aggressive in his speeches against the secessionists but did not take up arms. According to one biographer, he was "warlike, but unmilitary."¹⁵ In 1862, Colonel Charles Wheelock organized the 97th Infantry Regiment from volunteers in Oneida and Herkimer Counties and named them "Conkling's Rifles" in their congressman's honor.¹⁶ Between 1862 and 1865, "Conkling's Rifles" was in the thick of the war fighting in seventeen battles. The regiment suffered terrible losses at Manassas, Fredericksburg, Antietam, the Battle of the Wilderness, and during Grant's Appomattox campaign.¹⁷ Colonel Wheelock himself did not survive. Had Roscoe joined up, it is

¹³ Frederick A. Conkling, 1863, New York National Guard Officers, New York National Guard Service Cards, 1816-1979, New York State Military Museum, Saratoga, New York. Ancestry.com.

¹⁴ Union Regimental Histories, 84th Regiment National Guard Infantry, Civil War Archive, <http://www.civilwararchive.com/Unregst/unnyinf7.htm>.

¹⁵ Donald Barr Chidsey, *The Gentleman From New York: A Life of Roscoe Conkling* (New Haven, Yale University Press), 42.

¹⁶ Conkling, *Life and Letters*, 137-8.

¹⁷ Isaac Hall, *History of the Ninety-Seventh Regiment, New York Volunteers: "Conkling's Rifles" in the War for the Union* (Butternut and Blue, 1991).

unlikely that he would have survived either. Later political rivals who served in the military, such as James Blaine, Rutherford Hayes, and James Garfield, never let Conkling forget that he sat on the sidelines during the conflict. In this context, Roscoe's intimate post-war association with U.S. Grant may have been one tactic to shield himself from such criticism.

Instead of enlisting, between 1862 and 1864, Roscoe joined a business partnership with Charles Dana and George Chadwick to take advantage of an enormous increase in cotton prices. For financing, Conkling and Dana each contributed \$10,000 worth of capital, or \$183,000 adjusted for inflation. War had disrupted the cotton trade in the United States, but the same market forces that made it lucrative to the antebellum economy were greatly exacerbated by the conflict. On average, a pound of cotton appreciated in value twenty times from pre-war prices, rising from 13 cents in 1860 to two dollars between 1863 and 1864.¹⁸ As Dana explained in a letter to Secretary of War Edwin Stanton, "the mania for sudden fortunes in cotton" swept both the Union and Confederacy, drawing a motley crew into the cotton trade. "Every colonel, captain, or quartermaster is in secret partnership with some operator in cotton," wrote Dana, "every soldier dreams of adding a bale of cotton to his monthly pay."¹⁹

Dana might have added that his own venture was an equally avaricious and unlikely alliance of characters. At the time, Roscoe Conkling was a small-town lawyer and former Republican congressman with only a local reputation and no business experience of any kind. Dana himself was an ex-utopian socialist who had served as

¹⁸ See Table 7 in Harold D Woodman, *King Cotton & His Retainers: Financing & Marketing the Cotton Crop of the South, 1800-1925* (Lexington, University of Kentucky Press, 1968), 227.

¹⁹ Charles Anderson Dana, *Recollections of the Civil War: with the Leaders at Washington and in the Field in the Sixties* (New York, 1898), 18-20.

Horace Greeley's managing editor at the New York *Tribune*. In that position, he promoted abolitionism, dabbled in Republican politics, and contracted Karl Marx as a foreign correspondent.²⁰ After 13 years at the newspaper, Greeley ousted Dana over personal grievances and political differences, leaving him with a family to support and few prospects. Chadwick, the third partner, was a longstanding Oneida County textile manufacturer, an owner of the Eagle Mills cotton factory, and a member of the local war committee.²¹ All three figures were connected by the Radical faction of the New York Republican party. Together, they represented a microcosm of the free labor coalition: Dana, the labor advocate and idealist, Conkling, the independent professional and officeseeker, and Chadwick, the industrial manufacturer.

Wartime cotton trading was deeply controversial. Both Union and Confederate governments established early prohibitions on engaging in commerce with the enemy. The trade was also difficult in practical terms. Fighting in border states cut off direct access of planters to New York markets. The Union's blockade of southern ports prevented shipping to England, where demand for cotton remained strong. Such obstacles only drove the price of cotton higher, creating perverse incentives for anyone who could secure the crop, safely transport it through battle lines, and sell it in New York City. Crafty entrepreneurs in both the Union and the Confederacy made enormous fortunes by employing dubious methods to ply a trade with ambiguous legal footing.²² Even advocates recognized how combustible an issue the cotton trade was at a time when

²⁰ Janet E. Steele, *The Sun Shines for All: Journalism and Ideology in the Life of Charles A. Dana* (Syracuse University Press, 1993). Morton Borden, "Some Notes on Horace Greeley, Charles Dana and Karl Marx," *Journalism Quarterly* 34 (Fall 1957): 457-465. Adam Tuchinsky, "The Bourgeoisie Will Fall and Fall Forever': The *New York Tribune*, the 1848 French Revolution, and American Social Democratic Discourse," *The Journal of American History* 92:2 (September 2005), 470-497.

²¹ Daniel Wager, *Our County and Its People, Part II: Biography* (Boston, Boston History Company, 1896), 170-2.

²² Woodman, 217-224.

battlefield casualties, domestic inflation, and unequal war burdens heavily taxed public patience.

In 1862, the Lincoln administration decided to officially sanction a limited trade in cotton. The new policy was a gambit to regulate the growth of illicit activity driven by adventurers and speculators. But there were other more pressing concerns. Northern manufacturers with idle textile mills lobbied President Lincoln to allow cotton through the battle lines. There was also pressure on the diplomatic front: if the Union could supply England with even a restricted supply of cotton, there would be less economic pressure for its intervention. Lincoln and his advisers believed there to be an untapped reservoir of latent unionism among the border states, and the administration sought to undermine Confederate solidarity. Finally, there was the pressing question of what do with captured bales as the Union army invaded the south. Was captured cotton to be burned in the fields or confiscated as spoils of war? Of course, the danger existed that any such commerce in cotton might undermine the war effort by supplying the Confederacy with direly needed medicine, hard currency, food, and even military provisions.²³

President Lincoln's compromise solution was to commission special government approved agents to trade in cotton, with a quarter of the profits going to the Federal government.²⁴ Thus, by mobilizing speculators, the owners of textile mills would secure a source of cotton and the Union would finance the war with heavy taxation. Defending this policy against detractors, Lincoln explained, "let us be thankful that so much good

²³ David Surdam, "Traders or Traitors? Northern Cotton Trading During the Civil War" *Business and Economic History* 28:3 (1999), 301-312.

²⁴ Another official avenue was for southern planters who took a loyalty oath to the Union. By 1863, Lincoln authorized such planters to sell their cotton and receive a quarter of the profits, with 75% going to the federal government.

can be got out of pecuniary greed.”²⁵ The president was not waxing philosophical from a disinterested position. He directed his friend and private secretary Orville Browning to pool his own investments into the trade along with a number of other officeholders.²⁶ Military officers in the field were less sanguine about the policy.²⁷ General Edward Canby complained that cotton speculators “follow in the track of the army, and barter the cause for which it is fighting with all the baseness of Judas Iscariot, but without his remorse.” General William T. Sherman wrote candidly to General Ulysses S. Grant, “I never knew a cotton dealer, male or female, but what would falsify.”²⁸

Officially, the cotton trade was open to anyone. But it was widely perceived by well-connected Republicans as an opportunity to make fast money. Figures of no less stature than Abraham Lincoln, Thurlow Weed, Edwin Morgan, and Benjamin Butler actively participated. The real trick was not simply acquiring the cotton commodity but also warehousing and transporting it through war zones. There were obvious risks to life and property. For example, one Confederate raid on a Union army encampment at Holly Springs, Mississippi captured and destroyed an estimated \$1 million worth of cotton that “belonged to Yankee speculators.”²⁹ By November 1863, the *Utica Morning Herald* eagerly reported new local cotton sales for its Mohawk Valley manufacturers, explaining

²⁵ *Ibid.*

²⁶ Entry for January 5, 1865. Orville Hickman Browning, *The Diary of Orville Hickman Browning*, Volume 2 (Springfield, Illinois, 1933), 28-9.

²⁷ See for instance Major General Don Carlos Buell’s order calling for the “arrest and expulsion” of traders in Tennessee and Alabama upon the slightest deviation from administration policy. James B. Fry, General Order No. 40, August 7, 1862, Department of the Ohio, CWA.1, G00.1, Civil War Miscellaneous Collection-General Orders, Oneida County Historical Society.

²⁸ Quoted in Gene Dattel, *Cotton and Race in the Making of America: The Human Costs of Economic Power* (Lanham: Ivan R. Dee, 2009), 202, 206.

²⁹ *New Orleans Daily Delta*, January 1, 1863.

that “the Mississippi is free from guerilla depredations, and traffic along its branches...is now as uninterrupted in this respect as before the war.”³⁰

Politicians with access inside the administration were heavily favored because moving through political channels was essential for success. Salmon P. Chase, the Secretary of Treasury, distributed only a limited number of permits. Furthermore, merchants required the active support of soldiers in the field. Many generals were understandably reluctant to implement the new policy. Among their complaints were diversion of resources, potential for espionage, and problems associated with maintaining discipline and morale. Grant noted, “citizens obtained permits from the Treasury Department and had to be protected within our lines and given facilities to get out cotton by which they realized enormous profits.”³¹ Faced with this resistance, an executive order from the president would speed along events on the ground. But even a letter from his administration would facilitate cooperation of military officers on the front.

Conkling’s partner, Charles A. Dana, had exactly such a connection to Secretary of War Edwin Stanton. During his time as newspaper editor, Dana had embarked upon a charm offensive among Lincoln’s cabinet, and was actively pursuing a government appointment when he was fired from the *Tribune*.³² As soon as Grant captured Memphis in 1863, Dana headed for the city with his partner, George Chadwick, carrying a letter of introduction from Secretary Stanton: “Mr. Dana is my friend, you can rely upon what he says, and if you can be kind to him in any way you will oblige me.”³³ Curiously, the

³⁰ *Utica Morning Herald*, November 2, 1863.

³¹ Quoted in Gene Dattel, 204.

³² Indeed, Dana’s officeseeking may have contributed to his firing. Horace Greeley was widely known to harbor political ambitions, and quarreled with Dana over his own overtures. Steele, 42-51; Mitchell Snay, *Horace Greeley and the Politics of Reform in Nineteenth-Century America* (Rowman & Littlefield, 2011).

³³ Dana paraphrases the letter in his memoirs. Dana, 17.

existing historical record is much more fuzzy about what happened once he arrived. We know that Dana took up residence in the Gayoso House Hotel, which served as Union headquarters in the city. He would have immediately sought to hire local agents to fan out into the countryside looking for cotton, and also to establish contacts among officers to acquire storage space and safe transport back east to New York.

In his own account of Memphis, however, Dana claims to have quickly changed course once he had a first-hand view of the situation. In a letter to Secretary Stanton dated January 1, 1863, Dana made plain his new view that private speculators such as himself were damaging the war effort:

My pecuniary interest is in the continuance of the present state of things, for while it lasts there are occasional opportunities of profit to be made by a daring operator; but I should be false to my duty if I did, on that account, fail to implore you to put an end to an evil so enormous, so insidious, and so full of peril to the country.³⁴

Grant's biographer, William McFeely, considers Dana an opportunistic "convert to rectitude" on the evils of the wartime cotton trade.³⁵ McFeely suggests that Dana's about-face on the issue was a play to curry favor with General Grant, a rising star. Whatever the impetus, Secretary Stanton rewarded Dana's candor and public spiritedness with an appointment as Assistant Secretary of State. Dana was clearly an officeseeker foremost,

³⁴ *Ibid.*, 18-20.

³⁵ William S. McFeely, *Grant: A Biography* (New York: W.W. Norton & Co., 1981), 124.

and a business entrepreneur second, for he quickly accepted.³⁶ Within a short period of time, he thrust himself deep into power struggles within Lincoln's cabinet.³⁷

Are we to assume, as Dana suggests in his memoirs, that Conkling's partnership with Dana and Chadwick dissolved before producing any profits? Historians have largely accepted Dana's telling of the story. David Jordan, Conkling's modern biographer, believes the business opportunity was essentially a bust.³⁸ However, civil war income tax records indicate that both Conkling and Chadwick made considerable money from their joint venture, a fact that has not received attention from scholars. Judging by his IRS filings, Dana appears to have pulled out of the partnership before it yielded dividends.

Both Conkling and Chadwick reported significant income and valuable goods from their cotton partnership. In 1864 Conkling listed an annual income of \$2,000 on his taxes, which could readily be accounted for by modest earnings from his law practice. For 1865, however, Conkling reports a much larger sum: \$13,200. Furthermore, his 1866 income tax filings belatedly report another \$10,964 labeled "1865 income."³⁹ The total sum of \$20,164, or \$357,310 adjusted for inflation, represents Conkling's share of the profits reaped from the trio's cotton investments two years earlier. He appears to have doubled his initial investment. For his part, Chadwick accounts for \$23,376 worth of "cotton cloth" in October and December 1865. Monthly filings for the year of 1866

³⁶ Dana was charged with investigating the pay service in the Western armies, but in truth Secretary Stanton directed him to spy on Grant and report on his conduct. Dana quickly became a Grant acolyte – so much so that after a gossip session at the Union League Club, George Templeton Strong left with the assumption that Dana had an "official or quasi-official position with General Grant," rather than the War Department. By summer of 1863, Dana was trumpeting to friends Grant's chances of becoming president after the war. Steele, 53-56. Allan Nevins and Milton Hasley Thomas, ed., *The Diary of George Templeton Strong, The Civil War, 1860-1865* (New York: Octagon Books, 1974), 352.

³⁷ Henry Brewster Stanton, *Random Recollections* (New York: Harper & Brothers, 1887), 220.

³⁸ Jordan, 52.

³⁹ Roscoe Conkling, New York, District 21, 1865, 1866, Monthly and Special Lists, 1862-4, U.S. IRS Tax Assessment Lists, 1862-1918, M603, 152, 153, National Archives and Records Administration, Ancestors.com database.

indicate that the mill was operating at high capacity, with another \$96,251 of “cotton cloth” and “cotton sheeting,” worth \$1.5 million today.⁴⁰ In contrast, Chadwick had reported only \$975 worth of wool for all of 1864. This evidence suggests that Dana, Chadwick, and Conkling succeeded in acquiring and transporting somewhere between one and three thousand bales of cotton directly to a textile manufacturer over a two-year period—a minor business triumph.⁴¹

If Dana had unilaterally disbanded their cotton business, as his memoirs insinuate, we might logically expect to find his relationship strained with Conkling and Chadwick, two partners unceremoniously left in lurch. Yet, Dana and Conkling remained close associates throughout the war and Reconstruction. After his mid-term defeat, Dana organized a dinner in honor of Conkling’s “distinguished public services” at New York City’s tony Delmonico’s restaurant, where Mayor George Opdyke toasted his congressional record and future prospects.⁴² Assistant Secretary of War Dana secured a \$3,000 federal appointment for Conkling to investigate wartime fraud in Western New York, a position that, according to detractors, invested him with “the most extraordinary powers.”⁴³ In 1864, Dana and Conkling traveled together to City Point, Virginia, Grant’s headquarters during the Siege of Petersburg, where Dana introduced Conkling to the General for the first time.⁴⁴ One year later, in 1865, Roscoe Conkling was back in

⁴⁰ For the months January, March, April, May, June, July, August, September and October. George W. Chadwick, New York, District 1, 1865, 1866, Monthly & Special Lists, U.S. IRS Tax Assessment Lists, 1862-1918, M603, Roll 43, 151, 152, National Archives and Records Administration, Ancestry.com.

⁴¹ The entire south only produced an estimated five to six million bales of cotton during war, but much of that commodity output never made the journey to the north or to England. Surdham, 301-12.

⁴² *Utica Morning Herald*, March 16, 1863.

⁴³ Conkling, *Life and Letters*, 217. James B. Fry, *The Conkling and Blaine-Fry Controversy in 1866, the Outbreak of the Life-Long Feud Between the Two Great Statesmen, Roscoe Conkling and James G. Blaine* (New York: A.G. Sherwood & Co., 1893), 188-194.

⁴⁴ However, Conkling had passed a 1862 House resolution praising Grant’s military victories, and was a member of the Joint Committee on the Conduct of the War. Dana, 264. Jordan, 44.

Congress after a two-year hiatus, and reportedly secured a promise from President Lincoln to appoint Dana to the coveted position of New York Port Collector, one of the most powerful unelected patronage positions in the country. Andrew Johnson refused to honor Lincoln's pledge after the assassination, and Dana subsequently took up a new post as editor of the *Chicago Republican*. Within a year, Dana was again heading back east, and sought to enlist the Conkling brothers' aid in raising subscriptions for the establishment of a partisan newspaper in Rochester or New York City.⁴⁵ Chadwick and Conkling also remained close. In 1865, they incorporated the National Savings Bank of Utica together with 27 other local civic and business leaders.⁴⁶ After the war Chadwick was active in Republican politics. He served in the State Assembly and was a strong supporter of the Stalwart faction of the party associated with the Conkling Machine.⁴⁷ These long-term relationships were not the bitter fruits of a partnership gone sour, but rather evidence of mutual success and converging interests that first began over cotton profits.

The fact that Conkling's wartime cotton speculation never became grist for scandal or controversy, or even sustained discussion among historians, has less to do with contemporaries' acceptance of the trade than Conkling's success in keeping this part of his life out of the public record. There was reason for him to do so. In 1861, Conkling himself had fiercely denounced speculators in a House speech as "a multitude of harpies, which no man can number, preying upon the vitals of the Commonwealth."⁴⁸ Later, as a

⁴⁵ Johnson's refusal to honor Lincoln's pledge also helps to explain the president's schism with Conkling, and the Senator's turn toward the Radical position on impeachment. Steele, 68-73, 77. Dana, 177-8.

⁴⁶ *Laws of the State of New York Passed at the Eighty-Eighth Session of the Legislature, Begun January Third, and Ended April Twenty-Ninth, 1865, in the City of Albany* (Albany: Weare C. Little, 1865), 283-6.

⁴⁷ Wager, 172. *New York Times*, August 29, 1879.

⁴⁸ *Utica Morning Herald*, December 10, 1861.

special federal prosecutor, he won cases against war profiteers charging the government for fake bounties as well as prosecutions against army deserters.⁴⁹ Conkling and other Republicans considered desertion and fraud deplorable activities because they depleted the government of money and the military of soldiers.

However, public opinion had a much less strict conception than Conkling of the difference between legitimate and illegitimate profits. Edwin Morgan, wartime Governor of New York, once remarked to Thurlow Weed his belief that the official cotton trade was so hopelessly corrupt that its existence would “destroy any administration at any other time.”⁵⁰ In addition to dubious methods required to secure and transport cotton, tax evasion was widespread; this was despite the heavy cut due to the government as justification for allowing the trade.⁵¹ An officeseeker as astute as Conkling would have realized the huge potential risk to his future political career. Newspapers were awash with tales of politicians, Republicans and Democrats, engulfed in cotton trading scandals.⁵² No doubt, the countless enemies that Conkling made during and after the war would have loved nothing less than to damage his sterling reputation with charges of unjust war profiteering.

Why then did he partake? It was his first taste of prosperity. Cotton profits allowed him to purchase a house and pay off campaign debts from his successful reentry

⁴⁹ Conkling argued the federal government’s position against granting *habeas corpus* to Charles E. Hopson, contending that to do so would result in “mass desertion.” *Utica Morning Herald*, August 11, 1863.

⁵⁰ Quoted in Surdam, 306.

⁵¹ “Out of the two million dollars worth of cotton seized in the Southwest during the war, it is said the Government has not benefited to the amount of one dime. It has all been disposed of for the benefit of individuals.” *Utica Morning Herald*, March 23, 1863.

⁵² Consider the case of Gazaway Bugg Lamar, a Confederate who attempted to secure Fernando Wood’s aid in running cotton past the Union blockade. *New York Times*, October 7, 1863; *New York Herald*, January 17, 1864.

into Congress in 1864.⁵³ Along with others who also participated, Conkling justified his political commerce as a type of patriotic wealth accumulation that served to fund the government with tax revenue while hastening the Confederacy's defeat by dispossessing it of "King Cotton." Yet, he surely recognized the potential danger it posed to his career because he never directly addressed this episode in his life. The closest he ever came to acknowledging his run in the cotton business was one oblique reference. Upon his renomination for Congress in 1864, he remarked that his "private affairs and professional business" had prospered during two years out of elected office.⁵⁴

"Worth About \$50,000": Conkling, Railroads and the U.S. Senate

In the postwar period, the federal government earned a well-deserved reputation for venality and corruption. C. Vann Woodward famously labeled this era "the lowest ebb," and noted that President Ulysses S. Grant, Roscoe Conkling's close ally, presided over a near total collapse in public ethics.⁵⁵ Most conspicuously in Congress were scandals involving railroads. Few antebellum businesses had crossed state lines. By the Great Railroad Strike of 1877, fifty railroad companies mobilized an arsenal of economic and political resources and operated 200,000 miles of track that routinely crossed state lines. These railroad corporations required huge taxpayer investment to render them profitable for private investors. John Dix, a former Union general and railroad president, typified the political ambiguities of the railroad business. In his memoirs, he justified simultaneously holding public office and a railroad presidency by explaining that "the

⁵³ Jordan, 51-2; Roscoe Conkling to Edward Sweet, November 10, 1864, Con. 3, Roscoe Conkling Papers, AO9ON, 600-0048, 1952, Box 15, Oneida Historical Society.

⁵⁴ Jordan, 55.

⁵⁵ C. Vann Woodward, "The Lowest Ebb," *American Heritage Magazine* 8:3 (April 1957): 52-57, 106-9.

[Union Pacific Railroad] enterprise was in some sort a public one: the Charter was granted by an Act of Congress, a large subsidy in bonds was given in aid of the undertaking, and the Government was willing to give importance to it by allowing an officer of high rank to hold the presidency.”⁵⁶ To secure the necessary government support, an unprecedented number of railroad lobbyists swarmed the nation’s capitol seeking favors from legislators and cabinet officials.⁵⁷

The Crédit Mobilier scandal was symptomatic of this political gold rush. It involved a scheme in which the Union Pacific Railroad and its construction company, the Crédit Mobilier, distributed cash, stocks, bonds, land, loans, and free passes to members of Congress in return for public subsidies, land grants, and federal aid such as price fixing, land surveys, military protection, and monopoly rights. The scandal directly touched upon a dozen representatives in the House and Senate, a sitting vice-president, Shuyler Colfax, and a future president, James Garfield. The scandal’s impact was so deep that it helped deliver Democrats control of the House of Representatives in 1874 for the first time since the Civil War.

The biographer David Jordan maintains “in an era of almost unbelievable corruption,” Roscoe Conkling “was above all suspicion of dishonesty.”⁵⁸ Strictly speaking, Jordan is correct insofar as Conkling refused bribes and maintained his policy preferences consistent. However, it is a misstatement of the historical record to suggest that Conkling did not materially benefit from railroad largesse while in office. During the heady days of legislative giveaways he accepted considerable fees for dubious “legal

⁵⁶ Morgan Dix, *The Memoirs of John A. Dix* (New York: Harper Brothers, 1883), p. 149.

⁵⁷ Rothman, chapter 7; Philip Foner, *The Great Labor Uprising of 1877* (New York: Monad Press, 1977), chapter 1.

⁵⁸ Jordan, 439.

services” from railroads with business before the U.S. Senate. For whatever reason, neither Jordan nor historians have noted this obvious conflict of interest. Furthermore, Conkling sought to leverage his political relationship with railroads for personal advancement. He wanted their help to become president. When that failed, he later became one of the country’s most prominent and well-paid railroad lawyers, serving the same railroads in court as he did in the halls and chambers of Congress.

U.S. Senator from 1867 to 1881, Roscoe Conkling was a true friend to the railroads. In the tradition of old-Whig American System, he looked favorably on public investment into domestic infrastructure that, in his opinion, would serve the public interest and promote economic growth. Of course, there were practical policy considerations related to his political base. Railroads stimulated market demand for raw materials, such as iron, coal, and timber, which fueled industrialization across New York and the northeast. Faster transportation would allow agricultural goods to move from the countryside to urban markets, and that was crucial not only for small farmers but also agricultural commodity exchanges located in New York City.⁵⁹ The postwar expansion of railroads also brought deeper integration of a truly national market, which would strengthen the Union and centralize its financial operations through Wall Street banking institutions.⁶⁰

There were also political considerations related to Conkling’s presidential ambitions. The railroads and their leaders were Republican-leaning businessmen who

⁵⁹See for instance John C. Frémont’s lobbying appeal to Conkling over railroad legislation: “Will you aid me in protecting America’s interests? Any obstruction now to the Southern Pacific Railroad, will unsettle business, stop immigration, paralyze mining operations, and cause great loss and injury to individuals and territory” in *Letters*, Vol. 3, 253.

⁶⁰ Richard Bense, *Yankee Leviathan: The Origins of Central State Authority in America, 1859-1877* (Cambridge University Press, 1990), chapter 4 & 5 and William Cronon, *Nature’s Metropolis: Chicago and the Great West* (New York: W.W. Norton & Co., 1991).

appreciated the usefulness of northern political machines in securing popular support for railroad policy. As Senator, he cultivated the support of people like Tom Scott, President of the Pennsylvania Railroad, or Leland Stanford of the Central Pacific Railroad, because their resources would be instrumental to winning the Republican presidential nomination. Thus, from his perch as chairman of the Senate Committee on Commerce and the Committee on the Revision of Laws, Conkling supported legislation that fostered the construction of transcontinental railroads, as well as new southern lines that sought to cultivate nascent Republican political constituencies among the former rebel states.⁶¹

During the *Crédit Mobilier* scandal, Conkling's alliance with railroads brought him unwanted scrutiny. At the height of public outcry in 1873, led by exposés in the *New York Sun*, he was officially exonerated by a Senate investigation that resulted in the expulsion of one of its members, James Patterson (R-NH), for accepting \$3,000 worth of Union Pacific stock from Congressman and Union Pacific President Oakes Ames (R-MA). The very same peer investigation concluded, "Mr. Conkling does not appear to have been connected in any way with the stock of the *Crédit Mobilier*, or of the Union Pacific Railroad Company, and consequently is supposed to be in no way affected thereby."⁶² In later scholarship, David Jordan echoes the Senate committee's finding that Conkling was only mentioned "peripherally" in House debates, with no apparent connection to the scandal.⁶³

⁶¹ C. Vann Woodward, *Reunion and Reaction: The Compromise of 1877 and the End of Reconstruction* (Little, Brown and Company, 1966), chapters 3, 5.

⁶² "Senate Report Recommending Expulsion of Senator James Patterson, February 27, 1873," in Arthur Schlesinger Jr. and Roger Burns ed., *Congress Investigates: A Documentary History, 1792-1974*, Volume 3 (New York: R.R. Bowker Company, 1975), 1960.

⁶³ Jordan, 188.

Both the Senate committee and Jordan fail to mention that in 1868 Conkling was listed in an official report as a Union Pacific stockholder. In 1867 and 1868, the railroad was looking to authorize new legislation that would speed up westward construction, and it issued new stock subscriptions that were distributed at bargain prices or free to members of Congress. These stocks produced five separate dividends in 1868 alone.⁶⁴ In the railroad's own report to the Interior Department, Roscoe Conkling's name rests conspicuously alongside other congressional investors who later played instrumental roles in the *Crédit Mobilier*, including Oakes Ames.⁶⁵ The railroad document does not specify how much stock was held in Senator Conkling's name. To this day, it is the only extant evidence of a direct material link between the Union Pacific Railroad and the Senator. What to make of this fact and its omission from the Senate investigation and subsequent histories of the scandal?

In all likelihood, Roscoe Conkling neither solicited nor formally accepted these stocks. Gilded Age railroad lobbyists were known to place investments in the name of legislators and other officeholders without their knowledge or consent. As bizarre as it sounds, the questionable tactic was done with the intention of wooing decision-makers, who lobbyists hoped would look favorably upon such generous gifts after the fact. The tactic also provided 'unknowing' public officials with plausible deniability to the press and investigators. Even more manipulative, railroads would publicly associate a wavering officeholder's name with company stocks without consulting them as a way to signal political support to speculators who closely watched the progress of legislation through

⁶⁴ W. Allan Wilbur, "The *Crédit Mobilier* Scandal, 1873," 1849 to 1863, in *Congress Investigates*, 1854.

⁶⁵ "Letter of the Secretary of the Interior, Communicating, in Compliance with a Resolution of the Senate of the 5th Instant, the Annual Reports of the Several Pacific Railroad Companies," No. 4, *Sioux City and Pacific Railroad Company Stockholders*, September 30, 1868, *Northern Pacific Railroad Company* (Pamphlet Vol. 1: 1866), 34-36.

committees. Importantly, the stock itself appeared barely one year into Conkling's first term as U.S. Senator, which indicates the Union Pacific lobbyists were testing Conkling's appetite for political wealth accumulation. In truth, he was probably furious to discover his name publicly associated with Union Pacific Railroad stock. How do we know? The private letters of Collis P. Huntington, vice-president of the Central Pacific Railroad, provide important evidence that he rebuffed offers of stocks and investments.

In company correspondence, Huntington refers to Roscoe Conkling's support for Central Pacific Railroad policy. Specifically, in 1868 the company was trying to secure an agreement for its most westward transcontinental station at Goat Island in San Francisco Bay. Unfortunately, there were ongoing legal questions about the Island's ownership due to a former Spanish charter, and trouble with squatters, property owners, and competing railroad claims. The Union Pacific, in particular, was a competitor in aggressive pursuit; "for God's sake," Huntington wrote to an ally, "don't let them beat us."⁶⁶ According to Huntington, who was living in New York City but commuting to lobby in Washington, D.C, Conkling was by far the Central Pacific's "strongest man in the Senate." In private conversations and Senate speeches, Conkling's position was that the island should rightfully go to the Central Pacific and no other railroad. Senator Conkling coordinated with his contacts in the Interior Department for a military survey of Goat Island and also to ensure that its U.S. military base would be vacated to make way for the new railroad facility.

The delicate problem, according to Huntington, was how to reward Conkling for his Goat Island advocacy and yet satisfy the Senator's allergy to the appearance of corruption. Exactly this lobbying dilemma was one that competing speculators at Union

⁶⁶ C.P. Huntington to Mark Hopkins, November 25, 1868, *Letters* Vol. I, 351.

Pacific never resolved. On March 21, 1868, Huntington wrote to one of his chief lobbyists, Charles Crocker:

We shall have to do something for Senator Conkling in the way of letting him have an interest in the construction of some of our roads, or in some city property somewhere, *but must not let him know it*, for if he did he would fly, for he is so straight he leans backwards.⁶⁷

In contrast to those “commercial” legislators who actively solicited loans or bribes, Conkling was too honorable and “clean,” in Huntington’s estimation, to accept outright gifts.⁶⁸ In a letter to former California Governor and Central Pacific President Leland Stanford, dated May 26, 1868, Huntington further explains:

He is a good friend of ours, and...I would suggest that you pay him considerable attention, and, if you could, arrange something out of which he could make some money (something handsome). *You will have to be very careful how you do it, as he is very sensitive*, but, of course, like the rest of us, has to eat and drink.⁶⁹

A solution more congenial to Conkling’s self-understanding was thus arranged. On December 3, 1868, Huntington wrote to Mark Hopkins, another Central Pacific director, informing him that he had retained Conkling as legal counsel “in all Central Pacific matters.”⁷⁰ According to expense accounts, the Central Pacific Railroad compensated Roscoe Conkling \$10,000 for “legal services,” or \$170,000 adjusted for inflation.⁷¹ This was twice the sum that the railroad paid Conkling in 1882, the year after his retirement

⁶⁷ Emphasis added. C.P. Huntington to Charles Crocker, March 21, 1868, No. 129, *Letters* Vol. I, 147-8.

⁶⁸ Huntington also distinguished the “clean” and the “commercial” from the “communists,” his term for those legislators who opposed railroad subsidies.

⁶⁹ Emphasis added. Huntington also discussed the possibility of bringing Conkling into a New York “timber interest,” but there is no evidence that he accepted. C.P. Huntington to Leland Stanford, May 26, 1868, No. 342, *Letters* Vol. I, 432-3. C.P. Huntington to Leland Stanford, June 23, 1869, No. 350, *Letters* Vol. I, 443-4.

⁷⁰ C.P. Huntington to Mark Hopkins, December 3, 1868, No. 292, *Letters* Vol. I, 353-4.

⁷¹ Richard Price Morgan, Jr., Exhibit W. Statement No. 61, *Report on the Union Pacific Railway and its Branches; The Central Pacific Railway and its Branches, The Central Branch of the Union Pacific Railroad; the Sioux City and Pacific Railroad; Also on Auxiliary and Lease Lines*, October 15, 1887, 4555.

from the Senate, when he actually began to appear in court for his corporate client.⁷²

Given that Huntington assessed Conkling's support in the Senate chamber to be "worth about \$50,000," the railroad was well aware that it received a bargain. For this reason Huntington counted Conkling among the rare "first-rate" men of the Senate. That is to say, Conkling was counted among those members who were naturally aligned with Central Pacific policy and expected little or nothing in return.

In Gilded Age railroad accounts, "legal services" was an intentionally ambiguous category to describe an array of lobbying expenses.⁷³ It is crucial to note that Roscoe Conkling would have supported the Central Pacific's position for nothing—but in the end, he did not. He collected his fee, and as a lawyer, insisted upon that particular arrangement because he wanted himself, the railroad, and the public to believe that he earned the money legitimately. The transaction, in his view, was proper. As an independent legal professional, he believed that he was generating useful services that merited appropriate compensation.

Not everyone saw this distinction so clearly, especially those politicians spurned by former colleagues and targeted for public condemnation in the wake of the *Crédit Mobilier* scandal. Upon James Patterson's expulsion from the U.S. Senate in 1873, he argued that his practices were being unfairly separated from the Senate chamber's business as usual. In a direct allusion to the "clean" members like Roscoe Conkling, he remarked, "In this new Utopia we are to have no lawyers in Congress...Are none of them counsel for any railroad, for instance, having possible interests in Congress?"⁷⁴ Horace Greeley's obituary of Henry Wilson touched upon the same controversy over lobbying

⁷² *Ibid.*, 4795.

⁷³ Rothman, 195.

⁷⁴ "Observations of James Patterson, March 26, 1873," in *Congress Investigates*, 1967-1978, 1970.

methods and political wealth. “I am not a lawyer,” the *Tribune* editor quotes the abolitionist, Senator, and former vice-president:

and if I should accept money from a railroad the people would call it bribery; but other Senators, who are lawyers, may receive large fees from the same company even though they never appear for it in court, or so far as I can learn, do any business for it except in Congress, and nobody seems to think there is anything wrong about it. What in my case would be a bribe, in their case is only a legal fee.⁷⁵

Indeed, as one chronicler of Roscoe Conkling’s legal career noted, he performed little actual legal work during his two decades in office.⁷⁶ In light of the scandals that later engulfed other less tactful congressmen, his preference for payment of a “legal” fee instead of stock investments appears farsighted. The one-time income transfer allowed Conkling to avoid political fallout that damaged so many careers.

The Custom House & The Conkling Machine

The postwar ascendancy of Roscoe Conkling and his political machine was the answer to a major question pushed to the background during the war. Would the Republican Party survive now that the unifying struggles over slavery and union, which dominated the 1850s and 1860s, gave way to unforeseen issues and circumstances? Or would this new party collapse, as did the Know-Nothings, the Whigs, and other erstwhile competitors? Not only did the party survive, it thrived. The Conkling Machine firmly institutionalized the Republican Party in New York. The linchpin of this political organization was control over the New York Custom House, which Senator Conkling used to purge intra-party rivals and professionalize operations. Once the uncontested

⁷⁵ New York *Tribune*, November 25, 1875.

⁷⁶ Henry Wilson Scott, *Distinguished American Lawyers: With their Struggles and Triumphs in the Forum* (New York: Charles L. Webster & Company 1891), 189-199.

leader of the state party, the Senator awarded himself a “legal fee” involuntarily charged to New York merchants. Subsequent outcry from the mercantile community, a powerful constituency, led to reforms that curtailed Conkling’s influence and ultimately loosened his grip over party leadership.

In its infancy, the antebellum Republican Party struggled to command voter loyalty and develop the kind of organizational capacity that nineteenth-century mass parties required to produce victory at the polls. Republicans in New York coalesced sequentially later than other states, such as Wisconsin and Michigan, recent territories where two-party competition had barely existed. By contrast, Whigs in New York were firmly rooted. Still, Whig Party regulars in the state were overrun by a wave of mid-century social movements—free soilers, abolitionists, temperance activists, and nativists—that unsettled traditional electorates. When the Republican Party emerged in the Syracuse convention of 1855, it was a tenuous fusion of these forces, along with the old Whigs, themselves split between a “conscience” faction around Horace Greeley and “conservatives” led by Thurlow Weed.⁷⁷ For this reason, the newly elected Republican legislature of 1857 took dramatic action to amend the state constitution, seize patronage sources from Democrats, and impose strict temperance laws. The party did so, according to the historian Tyler Anbinder, to consolidate new statewide gains.⁷⁸ Party weaknesses continued to be apparent, however, during the election reversals of 1862. In 1864, Republicans triumphed by dissolving into a “Union” fusion ticket with pro-war Democrats. Then in a major embarrassment during the presidential campaign of 1868, the party failed to deliver New York’s electoral votes for General Ulysses S. Grant, who

⁷⁷ Booraem, chapters 2 & 5.

⁷⁸ Tyler Anbinder, “Fernando Wood and New York City’s Secession from the Union: A Political Reappraisal,” *New York History* 68:1 (January 1987): 66-92.

otherwise swept the country 214 to 80. The Conkling Machine stepped into this power vacuum.

Two short-term factors led to Roscoe Conkling's dominance within the New York Republican Party: the collapse of the Tweed Ring and the Senator's alliance with President Grant. Democrats swept state elections in 1868 and 1870, elevating the Tammany mayor John Hoffman into the governor's seat and throwing both houses of the legislature into Democratic hands. State legislative majorities chose U.S. Senators, and thus, Conkling braced for defeat to a Democratic candidate, rumored to be William Tweed himself. Despite the low odds of reelection, Conkling's future political ambitions were starkly laid out—he turned down an offer to forgo reelection for a law partnership at \$50,000 per year.⁷⁹ Luckily for him, the Tweed Ring unexpectedly collapsed in 1871, removing machine competition. The scandal's fallout, along with Grant's reelection campaign, threw the legislature back into Republican hands and triumphantly returned Conkling to the Senate for another term. In 1872, civil service reformers bolted the party and opposed Grant on a separate ticket; thereafter, President Grant gravitated even closer to Conkling and the "Stalwarts."⁸⁰

The Conkling Machine came into its own during these years by successfully monopolizing control over the New York Custom House. Nineteenth-century customhouses served three masters: the federal government, the incumbent party, and port officials. In practice, the interests of these political actors rarely overlapped for long, and authority over the port was a persistent site of intrigue and public scandal.⁸¹ The New

⁷⁹ Conkling, *Letters*, 333.

⁸⁰ McFeely, 440-1; New York *Herald*, September 28, 1872.

⁸¹ See for instance William Hartman, "Custom House Patronage Under Lincoln" *New-York Historical Society Quarterly* 41 (October 1957): 440-457.

York Port Collector, together with the Naval Officer and Surveyor positions, were among the most important federal officials appointed by the president. Prior to the federal income tax, duties from imports represented the largest single contributor to government revenue. Two-thirds of this revenue collection came through New York and its collection was intimately tied to partisan tariff policies. As Richard Benseal notes, sectional tensions in national politics erupted over taxes on commercial imports.⁸² During the antebellum period, free traders imposed low tariffs through the Democratic Party, which dominated national elections from Andrew Jackson to James Buchanan.⁸³ From Abraham Lincoln to James Garfield, northern industrialists substantially raised protective duties, thanks to secession and Republican control of national political institutions during the Civil War and Reconstruction. In the early 1870s, custom receipts as a percentage of federal revenue had doubled from a decade earlier at the beginning of Republican governance.⁸⁴ The advent of the Conkling Machine coexisted with this high tide of the port's importance as a source of government revenue.

Customhouse spoils were central to the functioning of mass parties. Historian William Hartman has called New York's collectorship "the most important plum on the patronage vine" because the single largest concentration of federal positions oversaw the regulation of international commerce, one of the country's greatest sources of wealth.⁸⁵ Under the Conkling Machine, the port grew in size to over one thousand employees.

⁸² Richard Benseal, *Sectionalism and American Political Development, 1880-1980* (Madison, WI: University of Wisconsin Press, 1987).

⁸³ Fernando Wood's attempt to rally public opinion in favor of secession for New York City in 1861 represents the last gasp of this antebellum free trade politics. Many Democratic-leaning merchants supported the Lincoln administration during the war, albeit reluctantly.

⁸⁴ See Figure 2 in Theda Skocpol, *Protecting Soldiers and Mothers: The Political Origins of Social Policy in the United States* (Cambridge, MA: Belknap Press, 1992), 113.

⁸⁵ William Hartman, "Politics and Patronage: The New York Custom House, 1852-1902 (Dissertation, Columbia University, 1952).

Whereas other important sources of federal patronage were scattered across the country—the postal service being a prime example—these positions were concentrated within the same city, giving those in charge immense influence in both parochial affairs and national factional struggles. Parties depended upon these patronage workers for funding federal, state, and local campaigns. Party assessments of 2-6% of salaries were levied on appointed officials, and many were expected to do caucus work and electioneering.⁸⁶ The impact of the Custom House rippled into state and even local affairs. Collectors Hiram Barney and Chester Arthur were instrumental to the party's narrow New York City mayoral victories in 1861 and 1878, where Republican voters were in a distinct minority.⁸⁷

The New York Custom House also offered unparalleled opportunities for individual political wealth accumulation, both large-scale and petty. Under the “moieties system,” port officials were legally permitted to retain a portion of fines and forfeitures.⁸⁸ Originally intended to incentivize diligent customs enforcement, the policy later became a major element of the spoils system and the subject of periodic graft investigations. For obvious reasons, the potential for rapacious accumulation was enormous in the hands of creative political entrepreneurs. Collectors earned several times more than presidents under this system. The position was widely sought after for its ability to finance business opportunities, such as Samuel Swartwout's Texas land speculation in the 1830s or

⁸⁶ Hoogenboom, chapter 10.

⁸⁷ William Hartman, “Custom House Patronage Under Lincoln,” *New-York Historical Society Quarterly* 41 (October 1957): 440-457, 444; George Frederick Howe, *Chester A. Arthur: A Quarter-Century of Machine Politics* (New York: Frederick Ungar Publishing Co., 1957 [1935]), 85.

⁸⁸ Collectors were also permitted to seize samples of commercial cargo for testing, leading to abuses the widespread “sampling” of expensive wines, cigars, and other luxury items.

Augustus Schell's Wall Street investments in the 1850s.⁸⁹ Opportunities for political accumulation were not confined to the upper reaches of port officials. Rank-and-file appraisers, inspectors, and even dockworkers would shake down merchant crews for smaller sums on their own initiative, as a means to profit but also as a way to cover their salaries lost to party taxes.

Roscoe Conkling's monopoly over Custom House patronage dates to Grant's first administration. In 1868, Grant appointed Conkling's close ally Alonzo Cornell to the Surveyor position. Two years later, Grant replaced incumbent Collector Moses Grinnell, a well-heeled merchant, with Thomas Murphy, a rival of U.S. Senator Reuben Fenton who was challenging Conkling for control of the state party.⁹⁰ Together, Conkling and Murphy used the customhouse to seize control of the 1870 state convention proceedings, purge Fenton supporters from party offices, and secure their allies nominations for the upcoming election campaign.⁹¹ One year later, responding to complaints from party officials about personal aggrandizement, port mismanagement, and above all, a dearth of political fundraising, Grant replaced Murphy with Senator Conkling's first choice, Chester Arthur.⁹² A.H. Lafflin, another Conkling ally, was named Naval Officer. Thus ended a longstanding tradition in which presidents balanced Custom House patronage among multiple competing factions as a means of coalition building.⁹³

⁸⁹ Leo Hershkowitz, "The Land of Promise?: Samuel Swartwout and Land Speculation in Texas, 1830-1838," *New-York Historical Society* 48:4 (October 1864): 307-326; Mushkat, *Tammany*, 315.

⁹⁰ *The Papers of Ulysses S. Grant*, Volume 20: November 1-October 31, 1870, John Y. Simon Ed. (Carbondale and Edwardsville: Southern Illinois University Press, 1991), 140-2, 261.

⁹¹ Jordan, 182.

⁹² *The Papers of Ulysses S. Grant*, Volume 21, November 1, 1870-May 31, 1871, John Y. Simon Ed. (Carbondale and Edwardsville: Southern Illinois University Press, 1991), 240-1.

⁹³ Grant explained to a reporter his Senate-centric approach to nominations: "When I was acting as President if a single Senator from any State objected to an appointment, it was not made, although some cabinet officer might have favored it." Chicago *Inter-Ocean*, June 13, 1881.

Arthur managed the Collectorship of New York for an unprecedented eight years. He was a rarefied figure in Gilded Age politics, combining genuine loyalty to the machine together with the skills of a meticulous bureaucrat, the ferocity of a political axman, and the personal discipline to moderate his own personal ambitions. Arthur's tenure in office was protected by an alliance with President Grant, the tradition of deference in federal appointments to home Senators, and the weakened state of the executive branch following Andrew Johnson's impeachment.⁹⁴ Equally important was the hard fact that Arthur's reign was a major boon to the party, producing greater control over the distribution of jobs and newfound efficiency in the collection of party assessments.⁹⁵ In essence, Chester Arthur endured for so long because he generated valuable surpluses for the government and Republican Party while subordinating his own personal ambitions (see Chapter 5).

Once the Conkling Machine harmonized the port's triumvirate of government, party, and officeholders, its enterprising leaders were in a position to extract huge sums of money from merchants. Emblematic of this income-generating strategy at the Custom House was the Phelps, Dodge, and Company affair of 1872-4. William Dodge, a partner in a major cotton and mining export-import firm, was called into Special Agent B.G. Jayne's office in the Port of New York and informed that \$1.7 million of his company's goods were undervalued. Dodge was ordered to turn over the company's books and papers for review. Jayne offered him two possible courses of action: settle immediately with payment of a \$271,017 fine, the largest ever to date (over \$5 million today), or

⁹⁴ The executive's ability to nominate posts for federal offices was weakened, most notably by the Tenure in Office Act.

⁹⁵ Thomas C. Reeves, "Silas Burt and Chester Arthur: A Reformer's View of the Twenty-First President," *New-York Historical Society Quarterly* 54:4 (October 1970): 319-337; Thomas Reeves, "Chester A. Arthur and Campaign Assessments in the Election of 1880," *The Historian* 31:4 (August 1969): 573-582.

forfeit the entire cargo to the government. Dodge agreed to pay the fine so as to avoid costly litigation and negative publicity. However, the company's own review of their inventory later found that the total undervaluing was a mere \$6,658.78. Enraged by what he considered to be fraud and intimidation, Dodge complained loudly of their treatment by customhouse officials to newspapers and trade associations. Dodge was in his seventies, incumbent president of the New York Chamber of Commerce, and set to retire. Instead he completely changed course and ran for reelection under the platform of customhouse reform. A former Republican Congressman himself, Dodge pressed his grievances with the Secretary of Treasury George Boutwell. The House Ways and Means Committee opened an investigation into the matter.⁹⁶

The subsequent investigation exposed Senator Conkling's close oversight of port operations. Before the fine was levied, a private meeting took place between Senator Conkling and senior customhouse officials in A.H Lafflin's office. Of those present at the meeting, Collector Arthur, Naval Officer Lafflin, Surveyor Cornell, and Special Agent Jayne—all machine figures—later split among themselves \$127,436 of the total fine, or \$2.4 million adjusted for inflation.⁹⁷ The federal government received \$131,436. Under oath, Jayne testified that another \$5,000 went to Roscoe Conkling. This compensation was justified to the committee as a legitimate legal expense. As a lawyer, Conkling's service was to "interpret" the federal law on fines and forfeitures. Noah Davis, U.S. Attorney for the Southern District of New York, explained to the committee:

⁹⁶ Richard Lowitt, *William E. Dodge: A Merchant Prince of the Nineteenth Century* (New York: Columbia University Press, 1945), 275-284; Robert Cleland, *A History of Phelps Dodge, 1834-1950* (New York: Alfred Knopf, 1952), 58-64.

⁹⁷ Thomas Reeves, *Gentleman Boss: The Life and Times of Chester Alan Arthur* (Newtown, CT: American Political Biography Press, 1975), 82-3.

Senator Conkling...took the statute and read it over, and said that it did not seem to him that there could be any doubt (I only give the substance of his remarks of course), and that under such a state of facts he thought it the duty of the collector to bring a suit for the entire amount of the invoices.⁹⁸

In the custom agent's explanation, then, it was deemed neither notable nor important that Roscoe Conkling received the equivalent of nearly \$100,000 today (adjusted for inflation) for a brief meeting construed as an impartial consultation. Of course, these customhouse officials owed their very positions to the Senator. As political subordinates, these "moiety hunters" sought not a legal opinion but explicit support for a fine of unprecedented size. Conkling was very much in favor and signed off on the initiative. According to later testimony by William Dodge, the Senator's presence behind the scenes was a major reason why the company was initially reluctant to fight the allegations.

An official House investigation deemed the monumental Phelps, Dodge, and Company fine legal under existing law. Collector Arthur and Senator Conkling, his patron, evaded censure for their actions by focusing attention on lower ranked officials such as Lafflin and Jayne. However, the political fallout brought an end to the "moieties" system in 1874 and thus foreclosed access to an unparalleled source of political income. More troublesome, reform of the customhouse became a rallying point for free traders and civil service reformers, and a target of future presidents. Only a few years earlier, Roscoe Conkling had fiercely denounced the Tweed Ring as a corrupt "horde of pirates" who "clutched the throat of the greatest city in the world."⁹⁹ In contrast, he understood his own income-generating activities at the Custom House to be a legitimate exercise of

⁹⁸ The question at hand was the legality of confiscating the entire shipment, as opposed to just undervalued goods. This "interpretation" was the leverage over Phelps, Dodge & Co. for a quick settlement. U.S. Congress, House of Representatives, 43 Congress, 1st Session, Miscellaneous Documents, No. 264, May 2, 1874, 247-8.

⁹⁹ The analogy of the Tweed Ring as pirates is ironic considering that Conkling's own group later seized money from merchants. Conkling, *Letters*, 341-4.

political power in the service of the Republican Party and his own presidential aspirations. At the Republican National Convention of 1876, “Custom House men” worked the floor on Conkling’s behalf for the presidential nomination. The ascendant reform wing of the party blocked him. Reformers were emboldened by the Grant Administration’s open corruption and argued that only a non-machine candidate would be positioned to neutralize the Democratic Party’s use of the issue in the upcoming campaign.¹⁰⁰

After his failed presidential run in 1876, Conkling gradually lost influence over the port. The following two Republican administrations of Rutherford Hayes and James Garfield prioritized a shift at the Custom House from party regulation to “business principles.”¹⁰¹ Two years after his election, President Hayes removed Arthur from the Collectorship after a monumental battle in the U.S. Senate. Conkling’s efforts thereafter were consumed by reclaiming control over this “plum.”¹⁰² Mastery over the Custom House was so integral to his future that in 1881 that Conkling resigned his office in protest to President Garfield’s appointment of an opponent, causing a sensation across the country.¹⁰³ Conkling’s intent was to return to the Senate as a rebuke to Garfield with a resounding vote of confidence from the state legislature. Instead, he was dealt a humbling defeat after a remarkable 55 ballots elected another candidate.

¹⁰⁰ New York *Tribune*, March 23, August 23, 1876.

¹⁰¹ T. Harry Williams ed., *Hayes: The Diary of a President, 1875-1881* (New York, David McKay Co., 1964), 87, 185.

¹⁰² Conkling continued to actively lobby through intermediaries for control of the Custom House during Arthur’s presidency. Lamphier, 213-8.

¹⁰³ Conkling allies maintain that Garfield promised the Collectorship to the machine in closed door negotiations during the campaign of 1880.

Recalibrated Ambition: Monetizing Reputation and Political Vendettas

Following this major career setback, Roscoe Conkling set up a new law practice in the heart of the financial district at the corner of Wall Street and Broadway. The biographer David Jordan has described this chapter in his life as a “profitable twilight.”¹⁰⁴ However, the characterization that he somehow left behind politics is misleading. Conkling’s legal practice did not represent an entirely new or separate life course, as Jordan and others have suggested. Rather, his success as a corporate lawyer was a logical extension of his prior career as an officeholder and party leader. Although Conkling recalibrated his ambitions away from the presidency toward building a personal fortune, he continued to conspicuously exert influence over party politics and public policy in ways that materially benefited both clients and himself.

Members of the bar pondered how Roscoe Conkling, now reentering private practice, might establish himself in New York City, the country’s most competitive market for legal services. Nearly all accounts suggest that he left the U.S. Senate with personal debt. Prior experience as a one-time country lawyer was notable but hardly remarkable.¹⁰⁵ Among the additional obstacles one newspaper listed: “he isn’t versed in the law of to-day...he is twenty years behind the profession, and...he cannot dissociate the court from the political stump.”¹⁰⁶ Rather than a hindrance, the murky distinction between Conkling’s revived legal career and his old political one proved the very secret of success. Confounding early predictions, the former Senator immediately commanded exorbitant legal fees. After only a few years practicing law again he drew an annual

¹⁰⁴ Jordan, chapter 27.

¹⁰⁵ *Ibid.*, 412. *New York Tribune*, April 18, 1888.

¹⁰⁶ *Wheeling Register*, August 4, 1881.

salary estimated at \$200,000, more than \$5 million today.¹⁰⁷ His friend William Shipman later recounted in a eulogy to the New York Bar Association, “It is safe to say, I think, that during these last seven years of his practice, he received a larger professional income than was ever paid, to any lawyer in this country.”¹⁰⁸

How did he achieve financial success? Conkling actively monetized his sterling public reputation and singular position within party and government networks.¹⁰⁹ An early example was an 1883 episode in which a client offered him \$5,000 (or \$123,000 today) to secure the approval of the Secretary of the Interior for a land deal. Conkling traveled by train from New York City to Washington, D.C., gained an impromptu audience with Secretary Henry Moore Teller, and asked him to sign the documents as a “personal favor.” Previous intermediaries had failed to obtain the signature but Conkling did it successfully and returned home the same day.¹¹⁰ This unparalleled access was no doubt facilitated by the fact that Chester Arthur’s administration was filled with Stalwart Republicans who continued to recognize Conkling as leading public figure.

Privileged access was also famously deployed in court during *Santa Clara County v. Southern Pacific Railroad* (1886), this time in the form of exclusive knowledge. In the case, Roscoe Conkling represented an important part of Collis P. Huntington’s railroad empire against local government taxation. The Supreme Court’s ruling established due process and legal personhood for business corporations under the Fourteenth Amendment. Conkling’s landmark argument was heavily based on his own personal

¹⁰⁷ Cleveland *Plain Dealer*, October 7, 1887.

¹⁰⁸ Association of the Bar of the City of New York, *Yearbook: Nineteenth Annual Report* (New York: Bay Association Building, 1889), 76-84.

¹⁰⁹ For a satirical take the commercialization of Conkling’s reputation, see *The Sayings of Uncle Rufus* (New York: Jesse Haney & Co, 1881), chapter 5.

¹¹⁰ Wheeling *Register*, April 7, 1883.

account of the Amendment's drafting in 1865 as one of fifteen members of the Joint Committee on Reconstruction. The crux of the argument was his contention that the committee framers originally intended for the word "persons" to include not only former slaves but also corporations. To this day, there is no extant evidence to support this interpretation.¹¹¹ The court's acceptance of Conkling's line of argument was based on a tremendous deference given to his own memory and recounting of the committee's work. For this reason, Collis Huntington's choice of counsel was highly strategic. The former Senator was no mere trial lawyer. Presidents Grant and Arthur had offered him a position on the Supreme Court; Grant's was for Chief Justice, and Arthur's nomination was as fresh as four years earlier. It was widely known that Conkling could have easily chosen to sit on the other side of the federal bench, a fact that provided his legal construction with added gravitas.

As legal counsel, Roscoe Conkling's main clients were companies with business before federal and state government, including railroads, the Pacific Steamship Company, and Western Union.¹¹² The ambiguous nature of this legal representation is exemplified by Conkling's alliance with the Wall Street financier Jay Gould. From 1881 to 1884, the political and financial motives of Conkling and Gould converged in their mutual effort to turn Governor Alonzo Cornell out of office. The "Gould-Conkling-Cornell imbroglio," as the *Herald* called it, split open the New York Republican Party. The conflict grew out of Conkling's political exile from the U.S. Senate. We may never know the calculations at play behind his abrupt resignation in 1881. What is clear is that he incorrectly anticipated

¹¹¹ Andrew C. McLaughlin, "The Court, The Corporation, and Conkling" *The American Historical Review* 46:1 (October 1940): 45-63, 50. James F.S. Russell, "The Railroads in the 'Conspiracy Theory' of the Fourteenth Amendment," *Mississippi Valley Historical Review* 41:4 (March 1955):601-622; Jordan, 417-19.

¹¹² Conkling represented the Missouri, Central, and Southern Pacific Railroads throughout the 1880s.

a groundswell of support from party regulars in defense of his patronage claims over the New York Custom House. Much to Conkling's consternation, Governor Cornell had supported William Robertson, President Garfield's nominee for Collector, and an old enemy going back to the Liberal Republican revolt of 1872. Even more of an affront, Cornell also opposed Conkling's bid to return to the Senate after his resignation, after which Conkling referred to him as "that lizard on the hill."¹¹³ In simple terms, Governor Cornell was actively challenging Conkling for control of the state party.

Out of office, Conkling solicited Governor Cornell's support for legislation exempting Jay Gould's newly acquired New York Elevated Railroad from state and local taxes. The Elevated Railroad Relief Tax Bill was written to render profitable a risky Manhattan transportation monopoly.¹¹⁴ Toward this end, Gould had retained Conkling to lobby Governor Alonzo Cornell on behalf of the bill. Conkling met the Governor twice about the matter, once in Albany and then again during a private séance at the Fifth Avenue Hotel in New York City. According to the *Commercial Tribune*, Cornell was noncommittal in private but later came out opposed in public. "Mr. Conkling no sooner heard of the Governor's veto of the Elevated Tax Bill," the *Tribune* noted, "than he sent for the district leaders in New York City, and told them Mr. Cornell must be defeated for renomination."¹¹⁵

The governor's allies complained to the press that by urging him to sign the Tax bill on "personal grounds" that Conkling was "taking advantage of twenty years' friendship." Of course, Cornell had already ended that so-called "friendship" by forcibly retiring the former Senator. The raucous convention fight of 1882 divided remnants of the

¹¹³ Reeves, *Gentlemen Boss*, 314.

¹¹⁴ Klein, *Jay Gould*, chapters 24 and 25.

¹¹⁵ Cincinnati *Commercial Tribune*, August 23, 1882.

old Conkling Machine between supporters of Conkling, Cornell, and Chester Arthur, who had ascended to the presidency after Garfield's assassination. It was a bitter and public feud, involving charges on all sides of bribery, stock peddling, and "pecuniary motives."¹¹⁶ In the end, the Conkling and Gould faction prevailed over Cornell, and nominated their own candidate who subsequently lost in the general election to future president Grover Cleveland.

After delivering his political retribution against Cornell, Roscoe Conkling had ample opportunity to return to public office. Instead, he chose to concentrate on building his legal fortune and finding a place among society life. He could have advanced his own candidacy for governor or accepted an honorific diplomatic appointment abroad. Allies floated his name for cabinet positions. President Arthur went so far as to have his nomination for Supreme Court Justice confirmed by the Senate before formally offering him the position. These overtures were curtly rejected. Most prominently in 1884 he flatly refused to aid the presidential campaign of his old enemy, James Blaine, who lost New York to Cleveland in a close race. As late as 1888, Conkling's name was still mentioned as a potential presidential candidate shortly before his untimely death from a blizzard.¹¹⁷

Conclusion: Political Failure & Financial Success

Gilded Age political parties operated as a bridge connecting public power and private wealth. This chapter demonstrates that, contrary to the dominant view, Roscoe Conkling was not averse to political wealth accumulation. To be sure, he was careful to

¹¹⁶ New York *Truth*, March 30, 1883.

¹¹⁷ Baltimore *Sun*, March 29, 1888.

avoid association with the type of politics that would bring accusations of corruption. Yet, during his political career he considered personal income-generation to be a legitimate enterprise in four major examples that promoted, in his view, the greater good and his own future ambitions. Wartime cotton speculation aided Union victory and provided his first real financial success. Railroad subsidies promoted economic development, earned powerful allies, and generated “legal fees.” Control over the Custom House contributed to party mobilization and delivered him a source of income. Lobbying against Governor Cornell exacted a political vendetta and also established his lucrative law office. In each instance, Conkling earned money and succeeded in avoiding scandals of the type that destroyed the political careers of others typical of the Gilded Age. Only at the end of his life in private practice did Conkling finally become wealthy through aggressive monetization of political influence.

In the final analysis, the Conkling machine at its height was powerful enough to produce a president—but, significantly, not of its own choosing. It is more than a historical irony that Roscoe Conkling led New York’s Republican organization for a decade but was surpassed in his career trajectory by a subordinate with few credible ambitions of his own. Without a doubt, a contingency such as Garfield’s assassination played a part in Arthur’s ascension to the presidency. But it took a man humble enough to accept a nomination for the office of vice-president to reap such a windfall of political opportunity. Conkling’s longterm focus on the nation’s top office prevented any such an outcome. What further compounded the irony of an Arthur presidency was the fact that Conkling passed up a number of opportunities to exploit his political office for personal gain. On the other hand, Arthur had seized them.

Chapter 5. **Subordinate Ambition: Chester Arthur's Party Accumulation**

Subordinate Ambition & The Gilded Age Party System

Civil War and Reconstruction swept a new generation of Republican Party operatives into positions of public power and personal profit. During the Congressional midterms of 1862, the diarist Mary Lydig Daly, a keen observer of the New York political scene, recounted a conversation with Laura Walcott Gibbs. The two friends lamented the election to Congress of Fernando Wood, who Gibbs insisted was “a rogue and a thief.” Daly was equally circumspect but offered an alternative perspective. “I ventured to say,” she wrote in her diary, “that there were rogues on both sides, on the Republican side not as yet so well known (who had their fortunes yet to make and therefore are more dangerous).”¹ Her assessment was prescient. In New York, foremost of this new group of fortune-seeking political “rogues” was Chester Arthur, who rose from poverty on the coattails of party service to the highest office in the land. Throughout his largely understated political career he became a paragon of bourgeois opulence, and a prime example of the Gilded Age political road to riches.

Chester Arthur is best remembered for his unexpected presidency following the assassination of James Garfield in 1881. This chapter will argue that Arthur deserves instead to be understood as one of the Gilded Age's most important and successful party capitalists. He was one of the foremost managers of the Republican Party, balancing

¹ Mary Lydig Daly, *Diary of a Union Lady, 1861-1865*, Harold Earl Hammon ed., (New York: Funk & Wagnalls Co., 1962), 198-9.

electoral concerns with partisan banking exigencies and the quest for personal accumulation. Even if Garfield's murder is an example of historical contingency, Arthur's own rise was anything but unexpected from the standpoint of nineteenth-century politics. His career trajectory from ward heeler to President of the United States represents the pinnacle of Gilded Age party-centric logic in its upward promotion of a careerist whose devotion was entirely to party service. As chief executive, Arthur sought to transcend this legacy by taking the first concrete steps to actively deconstruct the spoils system to which he owed not only his political career but also his personal wealth and social standing.

The nature of Arthur's commitment to the Republican Party meant that he subordinated personal ambitions to the careers of prominent leaders. From the 1860s until 1881, Arthur placed the interests of his two main patrons, Edwin Morgan and Roscoe Conkling, before his own. Importantly, such deference was more than a manifestation of clientelistic social relations.² As a professional ethic, political service meant placing the greater needs of the party before Arthur's own benefit, as interpreted through the lens of factional conflict. Party service represented, for Arthur, a gilded update of the longstanding tradition of civic republicanism, in which virtue consisted of placing the common good—that of the Republican Party—before individual interests. The Civil War and its aftermath provided numerous opportunities to enter into the service of larger causes. Socio-political processes unleashed by war mobilization, industrialization, and party competition fueled bureaucratization in both machine politics and the broader American state.

² For example of political deference, see Chester Arthur to Edwin Morgan, August 25, 1881, Folder 5, Chester Alan Arthur Papers, 1857-1886, New-York Historical Society.

At the high tide of Republican hegemony over national political institutions, Arthur ascended party ranks through technocratic competence and patrimonial attachments. Historians often cite Roscoe Conkling as a Gilded Age party leader *par excellence*; he once defended the spoils system in the gendered language of the Gilded Age by declaring “parties are not made up by department, or by ladies’ magazines, or blush.”³ Yet, neither were nineteenth-century political parties built by oratory—no matter how popular—of the type for which Conkling was famous. In New York, it was principally Chester Arthur and a few other close associates who labored to organize the party machinery, lead election committees and party caucuses, dispense electoral spoils, purge opponents, and enforce party discipline. As was his *métier*, Arthur literally did more than anyone else, including Roscoe Conkling himself, to promote Conkling’s political goals and presidential ambitions. In the 1860s and 1870s, Arthur also operated as the party’s *de facto* taxman and banker. He systematically collected political assessments from officeholders, wealthy donors, and corporate interests to invest those party resources for maximum electoral return. This party activity was in many ways unsavory and quasi-legal, as evidenced by congressional investigations into his practices. But the work compensated him well and allowed him to attain elite social status.

Nearly the entirety of Arthur’s political career as a “wire-puller” was performed beyond the general electorate’s view. Before his election as Garfield’s vice-president, Arthur occupied only party positions and appointed public offices. He was first and foremost accountable to his patrons, and then the state party organization, and during his tenure as Port Collector of New York, presidential and congressional oversight. Thus, the constituency that he cultivated over the years was not voters but rather other political

³ Conkling, *Letters*, 541.

professionals who sought elected office, attended party caucuses, or held federal, state, or local sinecures. Such relationships did not place him before public scrutiny, and this was intentional. Unlike Conkling, Arthur gave very few speeches or interviews with journalists, even during his presidency. Tellingly, one of Arthur's most consequential speeches was delivered behind closed doors to Republican leaders, when he alluded to the purchase of "floating" votes in Indiana during the presidential campaign of 1880. Party operatives—then and now—keep the mechanisms of political decision-making beyond public view. One of Arthur's final deathbed requests was to destroy his personal papers documenting extensive party and business activities.

As his patrons became major players in state and national politics, Arthur's own political influence, business opportunities, and social stature also grew. Whereas other Conkling lieutenants such as Thomas Platt, Richard Crowley, George Sharpe, and Alonzo Cornell gradually nurtured independent aspirations, as Ambition Theory suggests they might, Arthur's singular principle remained the promotion of his patrons. Even after he eclipsed Morgan and Conkling in the early 1880s, Arthur remained loyally in their service. It was not until President Garfield's unforeseen death that Arthur finally began to chart his own independent course in patronage and appointment decisions, much to the surprise and chagrin of former colleagues.

Unlike nearly all of his associates, Chester Arthur never wanted to be president.⁴ Here Roscoe Conkling is a study in contrasts. Senator Conkling passed up ceremonial honors in his failed quest to win the office of the presidency. Arthur actively sought the

⁴ In a eulogy, one friend recalled, "I do not remember that in college he showed any ambition for office or promotion." Remarks of William M. Chambers, *The Psi Upsilon Association of New York. Special Meeting. November 29th, 1886, In Memory of Chester A. Arthur (Theta '48)*, p 6, Folder 10: Psi Upsilon Tribute to C.A. Arthur, Chester Alan Arthur Papers, 1847-1886, New-York Historical Society.

vice presidency; however, not as a stepping-stone. The position interested him precisely because of its tradition as a symbolic station.⁵ When Arthur assumed office as president, he openly loathed official duties and the public attention it brought his family. Indeed, he spent much of his time on vacation or engaged in the presidency's ceremonial functions. In the mold of the pre-New Deal presidency, Arthur can be squarely understood as the country's "chief clerk" responding to legislative initiatives. Arthur's administration is also a prime example of what Stephen Skowronek calls presidential "articulation," or continuation of a dominant party consensus without policy innovation or coalitional realignment.⁶ Significantly, Arthur put only token effort into winning renomination in 1884 because loyalists expected it of him.

If not to wield power on his own behalf, what then did Chester Arthur seek from his career? He viewed politics as an opportunity to advance in bourgeois New York circles. Above all, Arthur desired to establish himself in the mold of an upper class gentleman. Harriet Blaine, the wife of Roscoe Conkling's main rival, observed that, "all his ambition seems to center in the social aspect of the situation."⁷ He openly coveted the prestige, wealth, and peer approval that was the currency of society life in New York and the nation's capitol. From Arthur's standpoint, no higher compliment could be paid than the one given by Chauncey Depew, a bitter rival, who wrote in his memoirs "Arthur was the only gentleman I ever saw in the White House."⁸ On a basic level, he yearned to

⁵ Which is not to say he remained aloof from politics. He cast tie-breaking votes in the Senate and was deeply involved in party affairs in New York.

⁶ Stephen Skowronek, *The Politics Presidents Make: Leadership from John Adams to Bill Clinton* (Cambridge, MA: Harvard University Press, 1997).

⁷ Harriet Beale, *Letters of Mrs. James G. Blaine*, Volume 2 (New York: Duffield, 1908), 8. Friends from his Union College years also echoed the centrality of society life for Arthur. See for instance, Chambers, 4.

⁸ "Arthur was the only one of our presidents who came from the refined social circles of the metropolis, or from other capitals, and was past master in all the arts and conventionalities of what is known as the 'best

escape the shadow of his impoverished upbringing. His father William was a fiery Baptist preacher of temperance and abolitionism who alienated nearly everyone with whom he came into contact, including congregants, employers, and other family members. The fifth of eight children, young Chester enjoyed few material comforts early in life, a dearth that he amply compensated for later when he became a *bon vivant* and “spent a fortune” on clothes and other finery.⁹ His initial attempt to rise in the world involved briefly settling in the Kansas territory where he planned on becoming a property owner and local notable. Fleeing the open conflict of “Bleeding Kansas,” he was forced to return home to start over once again.

Table 4. Chester Arthur: Subordinate Ambitions		
TIMELINE	CAREER TRAJECTORY	WEALTH ACCUMULATION
Early Career (1850s-1860s)	<ul style="list-style-type: none"> • Modest Law Career • War Appointments 	<ul style="list-style-type: none"> • Financial struggles • Vanderbilt Loan • Lobbying Income
Mid Career (1860s-1870s)	<ul style="list-style-type: none"> • Party Service • Public Commissions • Port Collector 	<ul style="list-style-type: none"> • Real Estate Speculation • Party Banker
Late Career (1870s-1880s)	<ul style="list-style-type: none"> • Public Commissions • Vice-Presidency • Presidency 	<ul style="list-style-type: none"> • Railroad Speculation

Table 4 shows Arthur’s career progression. Back in New York City, party contacts first drew clients to Arthur’s fledgling law practice in the 1850s and 1860s.

society.” Chauncey M. Depew, *My Memories of Eighty Years* (New York: Charles Scribner & Sons, 1924), 116.

⁹ See for instance Senator Platt’s recollection of Arthur’s as a “Chesterfield.” Thomas Collier Platt, *The Autobiography of Thomas Collier Platt* (New York: B.W. Dodge & Co., 1910), 182.

Whiggish antecedents and anti-slavery principles carried him into the newly formed Republican Party. But it was a quest for personal uplift that inspired party activism. Campaign work earned Arthur *entrée* into a group of Republican political capitalists, led by his friend Thomas Murphy. Together they engaged in collaborative real estate investments and officeseeking ventures that continued until Arthur became president. It was no mere coincidence that Arthur moved his family next door to the Union League Club, the city's most elite Republican social club, and then sought to join its membership rolls. Even at the height of his control over the state machine, Roscoe Conkling never bothered with such social formalities.¹⁰ Furthermore, Conkling was fastidious in his personal appearance and with few vices (beyond a penchant for extramarital affairs). Accounts of Chester Arthur, on the other hand, describe a man smitten with *nouveau riche*-style conspicuous consumption.

Where did Chester Arthur find the money to live in such elegance? After all, his longstanding patron, Roscoe Conkling, was known as 'the poor man' of the Senate. The historian George Howe maintains that Arthur's career was "incongruous" with the period's Gilded Age corruption, and that despite his role operating behind the scenes for decades that he managed to avoid "the evil shifts of petty grafters."¹¹ Thomas Reeves, his most comprehensive modern biographer, notes that Arthur's presidential administration was largely corruption-free.¹² Both Howe and Reeves go too far in their insinuation that Arthur eschewed political wealth accumulation. Much like the wider historiography and political science literature in regards to political professionalism, neither scholars attempt

¹⁰ The Union League Club became a focal point for anti-Conkling reformers in the late 1870s; however, Arthur remained a member, reflecting the club's monopoly on social prestige in Republican circles.

¹¹ Howe, *Arthur*, 287.

¹² Reeves, 422.

to reconstruct the source of Arthur's finances or interrogate the links between his political and business relationships.

Chester Arthur did not steal public money like William Tweed (although he did condone such behavior among close allies),¹³ nor did he throw caution to the wind with high-risk political investments like Fernando Wood. Nevertheless, Arthur grew immensely rich off politics. His prosperity thus poses a sharp contrast to Ulysses S. Grant, another member of the Stalwart faction, who after leaving office was reduced to literally begging former colleagues and wealthy friends for handouts.¹⁴ An investigation of Arthur's wealth will tell us much about the role of Gilded Age party networks in establishing personal fortunes.

The basis of Arthur's political fortune—several hundred thousand dollars by 1881¹⁵—was a particular form of party-based wealth accumulation common to Gilded Age Republican operatives. Chester Arthur profited from party and government activities in the following positions: as quartermaster general during the Civil War, party agent during the 1860s and 1870s, Collector of the Port of New York, and later as a member of public commissions. All told, he managed various political streams of income from rent seeking, land speculation, and business networks that gave him privileged access to the stocks and bonds of railroad monopolies. Evidence of Arthur's success scaling Gotham's social heights is the statute in Madison Square Park erected to overlook the Union League

¹³ The most notable instance is that of Stephen Dorsey, who helped finance the campaign of 1880 with funds from the Star Route frauds.

¹⁴ U.S. Grant to Edwin Morgan, October 10, 1882, *The Papers of Ulysses S. Grant: October 1, 1880-December 31, 1882*, John Y Simon ed. (Southern Illinois University Press, 2008), 419; McFeely, 490-3.

¹⁵ "C.A.A. Estate Memorandum of Division," Series 2, Reel 1, August 6, 1862-February 7, 1887, Chester A. Arthur Papers, 1829-1886, Washington, D.C. Library of Congress, Microform.

Club. Upon his death, the statue's fundraising committee included an Astor, Vanderbilt, and Roosevelt among 100 leading socialites, financiers and statesmen.¹⁶

Arthur brought the same calculating and methodical skills that served him in managing party affairs to the initiatives that expanded his business portfolio. In an illuminating correspondence, Alonzo Cornell, a longtime Conkling lieutenant and future governor, described the logic of party-based wealth accumulation prevalent among fortune-seekers in the state's Republican machine. Delineating the scope of what was considered acceptable behavior, Cornell explained flatly that he was opposed to self-promotion at the expense of the party (by which he meant his party faction). Yet, if his own interests coincided with the party he was delighted "to appreciate the kindness" of those who might provide him with lucrative business opportunities.¹⁷ Ironically, such a partisan ethic poorly fits the record of Cornell, who as governor pursued questionable personal deals that ultimately imperiled electoral viability.¹⁸ Nevertheless, the Cornell letter articulates in a straightforward manner the New York Stalwarts' philosophy of political wealth accumulation.

Arthur's own risk-averse record more obviously followed the 'rising waters lift all boats' spirit outlined in Cornell's letter. Arthur seized many profitable opportunities, as will be explored in detail. With the eye of an accountant—and in contrast to Cornell's more rapacious outlook—Arthur turned down schemes that conflicted with larger political imperatives where they might clash with electoral outcomes or his patrons'

¹⁶ New York *Sun*, May 7, 1887.

¹⁷ Alonzo Cornell to Francis Silvester, May 5, 1876, Alonzo Cornell, 1832-1904, Manuscripts and Special Collections, New York State Public Library Archives.

¹⁸ For example, as governor, Cornell found himself in the uncomfortable position of being indebted to investment funds operated by the financier Jay Gould, and having the fact publicized widely by newspapers and rivals. Cincinnati *Commercial Tribune*, August 25, 1882.

interests. The operational red line was that he did not pursue private business prospects that might undermine more powerful allies within the party. As a Republican leader, this restraint from strictly mercenary relationships gave him needed flexibility to discipline recalcitrant party members and officeseekers. If opportunities for political wealth conflicted with the needs of Morgan, Conkling, or the state Republican Party, then he subordinated his own personal greed. Self-restraint was understood to be part and parcel of a well-functioning political machine. This consistent thread, of subordinated ambition on the one hand, and subordinated greed on the other, explains the nature of tradeoffs that patterned Arthur's political wealth accumulation during the Civil War, Reconstruction, and his presidential administration.

General Arthur's Patriotic Accumulation

The Civil War provided Chester Arthur with a path out of obscurity and the opportunity to put his talents to work. With few connections in the 1850s and no inherited wealth, he struggled to establish a fledgling law firm in the over-saturated New York legal market. Arthur became active in local politics with the express purpose of overcoming this anonymity. Campaign efforts on behalf of the first Republican presidential nominee 1856 brought him to the attention of Thurlow Weed, a former Whig turned Republican power broker. Through Weed's alliance with Governor Edwin Morgan, Arthur won appointment in January 1861 to New York State's engineer-in-chief, regardless of a lack of technical expertise.

Between 1861 and 1862, the war thrust Chester Arthur into managerial positions of increasing responsibility. These administrative promotions were based on the fusion of

two personal qualities that would fuel Arthur's career: political loyalty and high-performing competence. Governor Morgan appointed Arthur inspector-general in February 1862, assistant quartermaster-general in April, and finally quartermaster-general in July 1862, a position that he held until the new Democratic Governor Horatio Seymour took office in 1863. These posts were of central importance for New York's war mobilization, especially as the public soured on heavy battlefield losses, unfair war burdens, and ruinous economic inflation. Culyer Van Vechten was placed at the head of the chain of command because he was the son of an old-line New York family, but the figurehead took little active role and left responsibility in Arthur's capable hands. In his various state militia positions, Arthur was placed in charge of an incredible task: bivouacking, clothing, feeding, and transporting hundreds of thousands of state militia and volunteers during the most chaotic and demanding period of the war.¹⁹

In these administrative positions, Arthur enjoyed wide discretion over military contracts with construction firms, suppliers of military equipment, and transportation companies. Despite the ubiquity of shoddy wartime contracts, scholars point out that Governor Morgan's staff, and Arthur in particular, were rare examples of proper military administration.²⁰ One friend of Arthur explained: "So jealous was he of his integrity that I have known some instances where he could have made thousands of dollars legitimately, and yet he refused to do it on the ground that he was a public officer and meant to be like Caesar's wife, 'above suspicion.'"²¹ Silas Burt, a Union College friend later turned bitter

¹⁹ Reeves, 27-29.

²⁰ *Ibid.*, 30. An important exception to this clean record is the case of thousands of poor quality uniforms supplied by Brooks Brothers; however, it is unclear whether Arthur had any direct role in this particular contract.

²¹ Eugene Virgil Smalley, *The Republican Manual: History, Principles, Early Leaders, Achievements* (New York: American Book Exchange, 1880), 311-2.

critic, similarly testified in his memoirs to Arthur's wartime probity.²² Upon replacement by the incoming Governor Horatio Seymour, Arthur was even lauded for sound administration in official reports by his Democratic successor. A decade later upon his customhouse nomination, the *New York Times* wrote approvingly of Arthur's war record by claiming that "he was poor" when he took office "and when his term of office expired he was poorer still." The newspaper's editorial endorsement and nearly all of these tributes are misleading. The fact that Arthur's record was one of scandal-free administration hardly means that he did not also strategically pursue sources of political wealth. And he certainly did not leave office poorer than before the war.

Arthur materially benefited from his militia work in three important ways. First, political appointments gave Arthur an important and stable source of income during a period of economic and social turmoil. The highly ranked military commissions he received were relatively prestigious opportunities to contribute to the war effort with little risk to life or limb. Second, Arthur's correspondence reveals that he leveraged his influence to acquire a special "loan" from Cornelius Vanderbilt, a fact that was unknown to contemporaries (or overlooked) and has not been sufficiently interrogated by historians and biographers. Third, Arthur quickly moved to monetize newfound military and party connections and exploit those networks to build up his struggling legal practice, Arthur and Gardiner. He thus was a pioneer in the Gilded Age's revolving door between public office and private profit. The latter two streams of political income will now be examined and analyzed in greater detail.

²² Silas Wright Burt, *My Memoirs of the Military History of the State of New York During the War For the Union, 1861-5* (Albany: J.B. Lyon & Co., 1902), 20-1.

The Vanderbilt loan illustrates that even at the beginning of his career, Chester Arthur looked to political networks as a source of financing. In a series of letters dated October 18th and 25th, 1861, Chester Arthur thanked Cornelius Vanderbilt, one of the age's most notorious robber barons, for sending him a \$3,000 check, the equivalent of \$77,000 adjusted for inflation. The check was made out to Arthur, who claimed in the correspondence that the money would be put toward paying a family mortgage.²³ The newly married Arthur had assumed some of the financial liabilities of Elizabeth Hansborough Herndon, his widowed southern-born mother-in-law.²⁴ But documents from Arthur's own personal bank account show a \$3,000 deposit on October 11.²⁵ At the time, his salary was barely \$100 per month, and so the size of the Vanderbilt loan greatly exceeded what he expected to earn that year in his current position.²⁶ The money exceeded all other previous individual deposits documented in his account book until he went into private practice with the expiration of his tenure in office. 1861 was a financially difficult time for Arthur, as evidenced by his testy response to his overdrawn bank account only a few months earlier.²⁷ Whether the Vanderbilt money—all, some, or none—actually went toward Herndon's mortgage payments is unknown. There is no evidence the loan was ever repaid, and it was not likely meant to be. One biographer of

²³ Chester Arthur to Cornelius Vanderbilt, October 18, 1861, Cornelius Vanderbilt to Chester Arthur, October 25, 1861, and Papers Relating to Loan of C.V. to E.H.H., Series 4 Reel 1, Additional papers-1846-1960, Chester A. Arthur Papers, 1829-1886, Washington, D.C. Library of Congress, Microform.

²⁴ See for instance Arthur's management of his mother-in-law's pension and personal finances. C.A. Arthur Account with E.H. Herndon, October 1847 to May 1861, Envelope 3, Chester Alan Arthur Papers, 1857-1886, New-York Historical Society.

²⁵ C. A. Arthur Nassau Bank Account Book, August 28, 1858 to February 20, 1865, Envelope 3, Chester Alan Arthur Papers, 1857-1886, New-York Historical Society.

²⁶ Less than a month later, Governor Morgan raised his salary \$500 per year upon appointment as Acting Assistant Quartermaster-General. New York State Legislature, *Documents of the Senate of the State of New York*, Volume 2, 85th Session, Document No. 15 (Albany, Charles Van Benthuyzen, 1862), 213.

²⁷ Arthur overdraw his account by \$90.46 in May 1861. The letter is hidden in the back pocket of E.H. Herndon's Account book. Nassau Bank Overdraft Letter to C. A. Arthur, May 21, 1861, Envelope 4, Chester Alan Arthur Papers, 1857-1886, New-York Historical Society.

Vanderbilt has represented the money as “his own version of charity.”²⁸ Yet, Commodore Vanderbilt did not enjoy a reputation for philanthropy—quite the contrary. The language used between Arthur and Vanderbilt in the letters is one of business, not sentimentality. Why did one of the wealthiest men in America bother “loaning” money to a lowly public functionary?

Vanderbilt’s strategic calculations come sharper into focus with an understanding of his participation in the war effort and his vision for business growth. The federal government heavily courted Vanderbilt to activate his vast resources on behalf of the Union and the Republican Party. President Lincoln and Secretary of War Edwin Stanton offered him a number of government and military appointments, including Quartermaster-General of New York. Such overtures were rebuffed, despite the Commodore’s support for Union victory.²⁹ Vanderbilt’s main concern lay not with public honors. He was anxious to advantageously navigate the war’s economic uncertainty when it became clear there was no easy path to victory. Furthermore, Vanderbilt was astute enough to see that this uncertainty was not merely about the disruption of antebellum markets. The nature of business and government relations itself was in transformation as the American state in the north became far more statist via the mobilization of men and economic resources necessary to defeat the Confederacy.³⁰

Cornelius Vanderbilt saw the war as an opportune moment to shift business from steamships, where he made his first fortune in the 1850s and 1860s, into railroads, where he made his second fortune in the 1860s and 1870s. Thus, he voluntarily rented out much

²⁸ T.J. Stiles, *The First Tycoon: The Epic Life of Cornelius Vanderbilt* (New York: Vintage Books, 2009), 352.

²⁹ Stiles, 352.

³⁰ Bense, *Yankee Leviathan*.

of his shipping fleet to the U.S. Navy at a profit. He also secured transportation contracts from New York officials to charter soldiers out of state to the battlefield by ferry and railroad.³¹ Governor Morgan would later call Arthur “my chief reliance in the duties of equipping and transporting troops and munitions of war.”³² As engineer-in-chief, it was Chester Arthur who was in charge of overseeing and coordinating the execution of these transportation contracts. Only weeks before the Vanderbilt correspondence, Governor Morgan had been given full military command over New York, ending a period of bureaucratic struggle between the state militia and the federal War Department. Morgan’s militia staff was therefore also empowered over decision-making.³³

Several promotions in 1861 and 1862 gave Arthur direct supervision over Vanderbilt’s military contracts, especially for the Hudson River Railroad and Hartford and New Haven Railroad.³⁴ Importantly, his role as quartermaster-general gave him wide discretion to evaluate claims of damages to personal and corporate property. Vanderbilt wanted to maintain the viability and profitability of his railroad lines now that commercial activity was turned to war mobilization. At the same time, he was positioning for control of the Harlem Railroad, which served New York City and was targeted for expansion and new capitalization. After the war, Vanderbilt would battle with Jay Gould and Daniel Drew in New York legislatures and courts for control over the Erie Railroad and ultimately succeed in capturing a virtual monopoly of railroad lines servicing New York State.

³¹ Stiles, 338-343.

³² Reeves, 30.

³³ James Rawley, *Edwin D. Morgan, 1811-1883, Merchant in Politics* (New York: Columbia University Press, 1955), chapter 11.

³⁴ See for instance Genl. C. A. Arthur, Letter Enclosing Transportation Papers for the 108th Regiment, August 12, 1862, Series 4 Reel 1, Additional Papers-1846-1960, Chester A. Arthur Papers, 1829-1886, Washington, D.C. Library of Congress, Microform.

In light of these broader business calculations, it is doubtful that Vanderbilt viewed the Arthur loan as a type of quid pro quo. The Commodore already operated well above Arthur's pay grade in business and political circles. Still, Arthur was one of the few government figures with an important measure of direct impact over transportation schedules in New York, and therefore, Vanderbilt's corporate property. Vanderbilt understood the loan to be a minor business expense that would grant him at will access to information about the government's evolving wartime interests in subsidizing and promoting the railroad industry. Records show that throughout the war Vanderbilt's industry representatives and the man himself maintained routine communication with staff at the quartermaster-general's office.³⁵ Thus, Arthur became a reliable contact who Commodore Vanderbilt could leverage to inquire about the technical questions of provisioning and running locomotives as those railroads were becoming more central to his plans. Interestingly enough, Arthur eventually grew close enough to the Vanderbilts that upon his death in 1886, Cornelius Vanderbilt II ranked among his pallbearers.

If the first two years of the war catapulted Arthur into positions of responsibility, he spent the rest of the war cashing in on that authority. Governor Edwin Morgan lost reelection, which meant that in 1863 a coterie of lower subordinates was turned out of office. Chester Arthur was unemployed in the middle of war. He did not follow the example of his brother William, who volunteered for the army, fought in several campaigns, earned promotion to the rank of major, and was grievously wounded in combat. Instead, Chester's law firm drew on new contacts in government and industry to represent the claims of military contractors before the army's federal board of audit. The

³⁵ See Vanderbilt's letter received February 26, 1864. The Office of the Quartermaster General, Quartermaster Reports, New York, 1864-1919, RG 92, National Archives and Records Administration.

contrast with his antebellum experience litigating high profile but low-earning civil rights cases could not be starker.³⁶ “[B]usiness of the most lucrative character poured in” from war claims, a party chronicler unabashedly remarked in later election materials.³⁷ Arthur’s bank account more than doubled between the expiration of his military commission in 1863 and the cessation of hostilities in July 1865.³⁸

This “legal” work was not law so much as political lobbying; as one friend later eulogized, “he did not possess those rare qualities which win verdicts from unwilling juries and force decisions from hostile courts.”³⁹ During the last two years of the war Arthur charged clients hundreds of dollars to travel to the nation’s capitol and defend them against fraud charges. The government panel hearing the disputes included none other than Edwin Morgan, chair of the Republican National Committee and Arthur’s patron. That spring of 1863, Morgan won a race for U.S. Senate. In that election he recruited Arthur to collect political campaign assessments from military contractors who he had just overseen in his prior role as quartermaster-general. Arthur’s career as a tax farmer for the Republican Party had begun in earnest.

Government records provide concrete evidence that Arthur emerged from the Civil War as a modest property owner. Revealingly, the Federal Census of 1860 captures a prewar snapshot and shows no wealth of any significance, either personal or real

³⁶ As a member of Culver, Parker & Arthur he played a role in preparing anti-racial discrimination cases. Howe, 13-6.

³⁷ James Sanks Brisbin, *The Early Life and Public Career of James A. Garfield and Chester A. Arthur* (Hartford, CT: Park Publishing Company, 1880), 546.

³⁸ See monthly balances in Arthur’s Nassau Bank Accounts, August 28, 1858 to February 20, 1865 and also February 20, 1865 to December 18, 1869, Envelope 3, Chester Alan Arthur Papers, 1857-1886, New-York Historical Society.

³⁹ *Proceedings of the New York State Assembly in Relation to the Death of Chester A. Arthur* (Albany, 1887), 32.

estate.⁴⁰ By the close of the war in 1865 he reported \$6,705 of taxable income, the equivalent of \$100,600 today, as well as a piano and other minor luxuries. Perhaps even more of an indication of upward mobility, Arthur was no longer a renter but a Manhattan property owner in his own right. The year the Confederacy surrendered, the family purchased a two-story brownstone on Lexington Avenue for \$6,500 eight short blocks from the tony Gramercy Park.⁴¹ The neighborhood fit well with the Arthur family's aspirations: it was increasingly fashionable as the wealthy continued their push further uptown.⁴² The Civil War gave Arthur a proverbial foot in the door. He was now poised to send that door wide open.

Thomas Murphy and Postwar Political Capitalism

General Arthur's party and government experience during the war gained him access into the inner circle of a group of highly ambitious political capitalists. In 1864, he successfully represented Thomas Murphy, an Irish-born fur merchant, against charges of defrauding the U.S. Government with poorly manufactured hats.⁴³ The two subsequently became close friends and business partners. Murphy introduced his new colleague to a network of Republican Party activists, many of whom would later run the Conkling Machine. In his own words, when Murphy had money and connections, "it belonged to his friends." As if to prove his skill as a political broker, he once delighted visitors by

⁴⁰ Federal Census for the Year 1860, Third Division, Eighteenth Ward, New York, New York, July 3, 1860, Page 203. National Archives and Records Administration. Ancestry.com.

⁴¹ Contract for Property: Abby Chatfield to Ellen H. Arthur, September 16, 1864, Folder 2: Deeds, Legal Papers, Chester Alan Arthur Papers, 1857-1886, New-York Historical Society.

⁴² Chester Arthur, New York, District 11, December 1865, Monthly and Special Lists, 1865, U.S. IRS Tax Assessment Lists, 1862-1918, M603, Roll 83, National Archives and Records Administration [NARA], Ancestors.com database.

⁴³ Murphy's \$1,000 legal fee for representation, worth \$14,700 today, was notably one of Arthur's largest during the war. Arthur & Gardiner Account Book: 1864-1866, Envelope 4, Chester Alan Arthur Papers, 1857-1886, New-York Historical Society.

showing them “mementoes of favors” written on slips of paper worth \$75,000 that were never collected.⁴⁴ With Murphy’s help, Arthur earned enough money to justifiably claim the mantle of a society gentleman. It was also through Murphy that Arthur secured nomination to the New York Custom House, the most powerful patronage position outside of the president’s cabinet.

The Murphy crowd was composed of politically oriented petit-bourgeois entrepreneurs looking for party patrons to help them become larger capitalists by leveraging political power. In terms of their demographics and practices, they were Republican homologues to the Tweed Ring; in fact, the two groups crossed party lines a number of times to make money with each other. Murphy’s Republican crowd would socialize at his home on 39th Street, or at social clubs, and inform each other of the latest prospects for advancement in business and political office. For example, Murphy cut Arthur into land speculation, selling an uptown lot for \$40,000 at Broadway and 139th Street to Arthur and William Fullerton, another officeholder friend (\$690,000 adjusted for inflation).⁴⁵ During Murphy’s brief reign at the customhouse, he and Arthur sold \$10,000 worth of whiskey, apparently tax-free.⁴⁶

The bulk of Arthur’s Murphy-era investments occurred between 1868 and 1874 when Arthur took on increasingly important roles on state and local campaign and party

⁴⁴ *New York Times*, August 19, 1901.

⁴⁵ *Real Estate and Builders’ Guide*, April 22, 1871, 192.

⁴⁶ Given our knowledge of Murphy’s practices, this whiskey may have been improperly “confiscated” by Republican port officials for resale. Two Receipts for Arthur & Gardiner, June 23, [year undated], found hidden in the back pocket C. A. Arthur Account with E.H. Herndon, Envelope 3, and also Account Balance between Murphy, Lynch, and Arthur & Gardiner, Folder 2: Bills and Receipts, Chester Alan Arthur Papers, 1857-1886, New-York Historical Society.

committees.⁴⁷ During this period he bought and sold shares in \$110,208 worth of uptown lots, or the equivalent of \$2.2 million today (adjusted from 1874 dollars), mostly around Washington Heights.⁴⁸ These land deals in particular made Arthur a modest fortune, and his co-investors were almost always officeholders connected to the Custom House, such as former Collector Murphy and Naval Officer Addison H. Lafflin. In addition to real estate speculation, Arthur also participated in neighborhood civic associations of propertied gentlemen.⁴⁹ In 1873, when wealthy residents of Gramercy Park called upon representatives to “guard the interests of property owners,” Arthur was elected to an executive committee along with the industrialist Peter Cooper.⁵⁰

Murphy’s political connections proved equally rewarding for Arthur. Two prominent examples are Arthur’s appointments to state commissions and then the Collectorship for the Port of New York. Thomas Murphy was elected with Arthur’s help to the State Senate in 1866 and gravitated toward a faction of “Tammany Republicans.” In Albany and New York City, the so-called Tammany Republicans negotiated votes for patronage with William Tweed, with whom Murphy also bought and sold Manhattan real estate.⁵¹ In a previously misunderstood episode, Murphy used his influence with Tweed, then at the height of power, to arrange a well-paid sinecure for Arthur as legal counsel to the New York State Tax Commission. The position paid \$10,000 per year, or \$172,500

⁴⁷ Murphy and Arthur also jointly invested in the Globe Mutual Life Insurance Company. See Thomas Murphy Mortgage, Globe Mutual Life Insurance, December 10, 1868, Series 4 Reel 1, Additional papers-1846-1960, Chester A. Arthur Papers, 1829-1886, Washington, D.C., Library of Congress, Microform.

⁴⁸ *Real Estate and Builders’ Guide*, March 20, 1869, 11; April 22, 1871, 192; October 7, 152; November 2, 1872, 166; June 28, 1873; July 18, 1874, 42.

⁴⁹ *New York Times*, March 11, 1873.

⁵⁰ Five years later Arthur would run the successful mayoral race of Edward Cooper, Peter Cooper’s son.

⁵¹ Murphy invested over \$100,000 (or \$1.7 million today) in land near Central Park with members of the Tweed Ring, whose total pooled investment was \$542,500 (or \$9.4 million). *Report and Testimony of the Committee on Investigation and Retrenchment on the Alleged Frauds in the New-York Custom House* [henceforth: *Alleged Frauds*], Vol. I (Washington, DC, Government Printing Office, 1872), 129-130.

adjusted for inflation, a larger salary than the governor. Many historians have long pondered Arthur's fortuitous timing in abruptly resigning from this position in the summer of 1870, less than a year before the Tweed scandal broke. The historian George Howe suggests that Arthur left upon learning of the Tweed Ring's corruption. Thomas Reeves doubts that as part of Murphy's crew Arthur could have been unaware of Tweed's reputation before accepting the position. Yet, Reeves offers no additional explanation.

The answer to this puzzle uncovers the fluid nature of greed and officeseeking in the Gilded Age. The Tweed Ring's Charter of 1870 transformed the state commission system as part of an innovative program of coalition building across political institutions, social classes, and parties. The original purpose of state commissions under the Charter of 1857 was to replace local Democratic elected officials with Republican appointed propertied elites.⁵² Tweed remade the commission system in 1870 to reward Tammany allies and overcome the institutional fragmentation endemic to state and local government.⁵³ Under Tweed, appointment to state commissions were no longer ratification of existing propertied status so much as a route for new and rising elites searching for means to accumulate property. In this, Murphy was a prime example. He occupied Tweed-approved posts on street widening and school commissions that liberally doled out public funds and set policy mandates, placing Murphy in a position to claim a share of profits.

Chester Arthur resigned from his own Tweed commission because he saw that Roscoe Conkling was preparing a titanic struggle to purge the Republican Party of the Tammany element. Tammany Republicans had sided with Senator Conkling's main rival,

⁵² The establishment of these state commissions led to the Police Riots of 1857 in New York City.

⁵³ For example, the mayor shared executive functions with other citywide elected officials and state appointed commissions.

Reuben Fenton. At the time, Fenton was New York's senior U.S. Senator, leader of the state's Radical faction, and locked in a fierce battle with Conkling over federal patronage (namely, the New York Custom House). Shortly after Arthur's resignation from the tax commission, Conkling defeated Fenton's forces at the party's state convention in Saratoga. As an astute factional operator, Arthur resigned his commission shortly before the convention and proactively sided with Conkling, who placed him on crucial committees that excluded Fenton delegates.⁵⁴ Arthur could not possibly hold onto Tweed's patronage plum—vestige of a governing coalition in decline—and also side with New York's rising Republican leader.

In a major conjuncture in his career, Chester Arthur threw his full support behind Roscoe Conkling. By giving up the commission money, Arthur's personal finances took a major hit. His taxable income declined by almost half at a moment when his family was expanding in size.⁵⁵ However, he subsequently became one of Senator Conkling's most trusted allies.⁵⁶ Forgoing the Tweed money played a crucial role in launching his career into the upper echelons of national political influence. Here is a striking example then, on the one hand, of Arthur's calculated risk-taking, and on the other, the overt choice to subordinate political wealth accumulation for the sake of his newfound patron, Roscoe Conkling.

Thomas Murphy was also responsible for launching Arthur into the collectorship of the Port of New York, the defining public office of his political career. The same year Arthur resigned from the tax commission to join with Conkling's forces, President Grant placed Murphy in charge of the New York Custom House. The victor of Appomattox

⁵⁴ Howe, 42-3.

⁵⁵ Reeves, 50.

⁵⁶ Jordan, 147.

Court House was notorious for the misplaced confidence he gave friends and confidants, including Murphy. A host of Grant appointees and friends exploited their relationship to the president in a wide array of schemes ranging from bribery and theft to speculative ventures of questionable legality.⁵⁷ Grant befriended Murphy on vacation in Long Branch, New Jersey and then unexpectedly nominated him for port collector, winning *ex post facto* support from Roscoe Conkling for the Senate's confirmation.⁵⁸ Murphy's tenure in office was brief, lucrative, and fraught with allegations of corruption, including kickbacks for waterfront contracts. Congressional investigations revealed that he spent the bulk of time engaged in moneymaking and party purges rather than overseeing the importation of merchant goods.⁵⁹ In November of 1871, Grant was forced to remove Murphy by party leaders, the mercantile community, and congressional hearings. Despite the removal in disgrace, Grant allowed Murphy to recommend Chester Arthur as his successor. Senator Roscoe Conkling, who was chair of the powerful Commerce Committee, endorsed Arthur's nomination.⁶⁰

"Collector" Arthur: Political Finance in the Gilded Age

When President Grant appointed Arthur to the Custom House in 1871, the office formally placed him in control over the country's busiest harbor. Unlike previous collectors, such as Moses Grinnell, Arthur knew virtually nothing about the mercantile business. Yet, he thrived. The job was a fusion of party banker, raising and investing

⁵⁷ Woodward, "Lowest Ebb," 52-57, 106-9.

⁵⁸ Murphy had been close to the Tammany Republicans but gravitated to Conkling after Senator Reuben Fenton opposed his nomination for collector.

⁵⁹ See the previous chapter on Conkling for a fuller discussion of the Custom House's "Three Masters."

⁶⁰ U.S. Grant to Thomas Murphy, November 20, 1871, *The Papers of Ulysses S. Grant, June 1, 1871-January 31, 1872*, 240; *Alleged Frauds*, 131.

funds, and political quartermaster general, deploying loyal workers to ensure the functioning of electoral machinery.⁶¹ The port's official function was to enforce duties and collect revenue for the federal government. However, revenue was also collected for the Republican Party and Arthur's own pocket. Thus, Arthur's role as collector had more than one sense to the title. Even after removal from the port by President Rutherford B. Hayes, Arthur continued "collecting" funds for the Conkling machine and the national party, a role that rendered him invaluable to the presidential ticket of 1880.

In his position as port collector, which he held until 1878, Arthur was responsible for raising the single largest source of party money—from \$36,000 to \$100,000 dollars annually—as well as distributing 1,600 patronage jobs.⁶² Not only revenue was collected. Arthur also banked favors on behalf of his patron from every faction of the Republican Party, ready for use advancing Senator Conkling's presidential ambitions.⁶³ The office paid Arthur \$56,000 a year (over a million today)—more than the president—and also made him the focus of intense lobbying for political resources.⁶⁴

One exigency of the collectorship was treating party and personal finances as virtually the same pot of money. This was most apparent in the practice of awarding the port officials "moieties," where federal law allowed the collector and others to retain a share of customhouse fines. As explained in the previous chapter, the practice was originally intended to incentivize strict enforcement of custom laws but was discontinued after the Phelps, Dodge, and Company scandal. The historic \$271,017 fine that Arthur

⁶¹ The work of actually running the port's daily activities was given to subordinates.

⁶² Political assessments, *viz.* taxes, ranged from 2-6% of salaries depending on rank and election year. Reeves, 62-8.

⁶³ Favors were accumulated from job seekers but also for things like sending President Grant and his cabinet 205 cases of "forfeited" champagne. Hartman, "Politics and Patronage," 184, 193.

⁶⁴ After the moieties scandal of 1874 and subsequent Custom House reforms, Arthur's salary was fixed at \$12,000, or a quarter million today. The income drop was considerable but given the country's economic depression, still a lucrative federal office. Hoogenboom, 131.

imposed on the import-export firm in 1874 was meant to financially reward Conkling loyalists as well as generate resources for the Senator's upcoming presidential campaign. Despite the scandalous size of the Phelps, Dodge forfeiture, Arthur enjoyed a strong reputation among New York merchants. He proved attentive to merchants' concerns by reducing warehousing fees and port inefficiencies that existed under previous regimes.

Under Collector Arthur, political fundraising from officeholders went from an art to a science. Party taxes, or assessments, were more clearly allocated for campaign funds than the money seized by the "moieties" system. In this capacity, Arthur was responsible for collecting party taxes from all state and federal positions in New York appointed by Republicans. What documents still exist of his campaign records show the work of both a meticulous accountant and a tireless debt collector. It was a delicate task to outmaneuver civil service boards and hound appointees for "voluntary contributions," especially after executive orders formally prohibited the practice under Presidents Hayes and Garfield.⁶⁵ Yet, Arthur managed to keep the Conkling machine financially afloat even after his removal from the port in 1878. He accomplished this task by electing Edward Cooper mayor of New York City, thereby securing an important share of local patronage, and also by assessing state officials appointed by Alonzo Cornell, elected governor in 1879.⁶⁶

In addition, because of the size of his customhouse salary, Arthur was also expected to liberally finance political activities out of pocket. For example, he paid for party convention and caucus work, including expenses such as housing, feeding, and entertaining a small army of loyal delegates. Horace Greeley referred to these party workers as the "Custom House men." Tradition dictated they be well looked after at party

⁶⁵ Reeves, "Campaign Assessments of 1880," 573-582.

⁶⁶As Edward Cooper's campaign manager, Arthur orchestrated an alliance between the New York City Republican Party and anti-Tammany Democrats. Cornell was elected governor by the Conkling machine.

assemblies. The most prominent example was Arthur's role at the Republican National Convention of 1876 in Cincinnati, Ohio. There he was responsible for organizing the "Draft Conkling" movement, which meant responsibility for directing 1,500 campaign workers, wooing uncommitted delegates, and hiring a marching band. The total cost of the nomination fight is unknown but must have been extraordinary, and was at least partially financed by Arthur beyond the regular party money.⁶⁷ In addition to these party expenses, as Collector and New York party leader, he was also expected to make himself available for an array of small political loans drawn from personal accounts. Thus, although he earned more money thanks to his customhouse position, he also had to manage unprecedented claims upon those funds.

Arthur seized upon business opportunities as a way to mitigate the financial strain of political obligations. For example, during the 1870s Arthur diversified his investment portfolio to include railroads. The most prominent example of Arthur's railroad connection was his political involvement with the Gilbert Elevated Railroad. Following the collapse of the Tweed-backed New-York Viaduct Railway (discussed in Chapter 2), Manhattan was left without a path forward to accommodate the growing need for rapid transit. The Tweed scandals effectively transferred this transportation initiative out of the hands of Tammany Hall. In its place, the Conkling Machine oversaw the highly contested political process of chartering, financing, constructing, defending in court, and rendering profitable, New York City's elevated railroads.

⁶⁷ Jordan, chapter 15; Reeves, 92.

The Gilbert Elevated Railroad Company was chartered by the New York State legislature in June 1872 shortly after Tweed's arrest.⁶⁸ Importantly, the Act did not specify any particular route. Instead, the charter created a five-member Board of Commissioners with the purpose of recommending a path for the road and securing financing from hesitant investors.⁶⁹ Among the commissioners was Chester Arthur, recently appointed port collector. John Dix, a former Union general and railroad president, was also appointed.⁷⁰ Shortly thereafter Dix was elected Governor of New York with the support of the Conkling machine, where he signed legislation supportive of the Gilbert railroad into law.⁷¹ The Rapid Transit Commission's authority to recommend a plan for the Gilbert railroad line was a tremendous responsibility. This plan decided not only which New Yorkers would enjoy the convenience of rapid transit, but also the geography of development, and therefore which real estate speculators and property owners would benefit.⁷² In 1877, Arthur was appointed to yet another Gilbert commission, this time as chair, and was empowered to oversee the delicate task of awarding damages to property from construction off Fifth Avenue.⁷³ In addition, the Commission was empowered to organize new railway companies, and created the New York Elevated.

⁶⁸ An Act to Incorporate the Gilbert Elevated Railway Company, *Documents of the Assembly of the State of New York*, 103rd Session, Volume 10 (Albany, NY: Weed, Parsons, and Co., 1880), 1967-1971.

⁶⁹ William D. Middleton, *Metropolitan Railways: Rapid Transit in America* (Bloomington & Indianapolis: Indiana University Press, 2003), pp. 20-1.

⁷⁰ Dix had served as president of the Union Pacific Railroad during the 1860s and briefly as president of the Erie Railroad in 1872, when he was elected to push out Tweed's faction.

⁷¹ Dix, *Memoirs*, 406-8.

⁷² The Gilbert Commission recommended much of the route that today encompasses the IRT Number 3 line from Harlem to Bowling Green. James Blaine Walker, *Fifty Years of Rapid Transit, 1864-1917* (New York: Arno Press, 1970), 105-122.

⁷³ *Railroad World*, March 10, 1877, 224.

Personal financial records indicate that Chester Arthur was amply compensated for this railroad commission work. An undated “Memorandum of Division” naming Arthur’s children inheritors lists \$7,290 worth of railroad bonds from the Metropolitan Railroad, the successor company of the Gilbert Elevated Railroad (approximately \$180,000 today).⁷⁴ The Gilbert’s main promoter was José F. Navarro, a former member of the board of directors from Tweed’s previous failed railroad. Navarro later testified that early Gilbert stocks and bonds were sold at varied prices with some as low as the cost of a round trip commute on the train—less than a dollar.⁷⁵ It is highly likely that Arthur, as an early booster, received this kind of steep discount directly from Navarro or indirectly through the Republican brokerage firm Morton, Bliss & Co.⁷⁶ During the railroad’s merger process with the New-York Elevated, Navarro and Jay Gould later swindled the inventor of the elevated railroad technology, Rufus H. Gilbert, out of his ownership stake.⁷⁷ From the appearance of Arthur’s extant financial documents, his own stake in the company suffered no such fate.

Beyond the Gilbert Elevated investments, Arthur’s estate records show another \$116,870 worth of stocks and bonds held in other railroads, or the equivalent of nearly \$3 million today. Where did he purchase these investments? The Wall Street brokerage firm Morton, Bliss & Company gave him both advantageous rates and also tips on railroad

⁷⁴ These estate papers, most likely drawn up after Arthur was later diagnosed with Bright’s disease in the 1880s, show ownership of six bonds from the Metropolitan Railroad Company. In 1875, the Gilbert Elevated Railroad merged with the New-York Elevated Railroad to become the Metropolitan Railroad.

⁷⁵ Walker, 113.

⁷⁶ George Bliss to Levi P. Morton, January 34, 1878, Morton, Bliss & Co., Letterbook of George Bliss, Volume 2, December 29, 1877-May 17, 1879, New-York Historical Society.

⁷⁷ Walker, 116-117; Middleton, 17, 21; New York *Times*, December 18, 1879, July 15, 1880.

speculation.⁷⁸ George Bliss and Levi P. Morton were both Stalwarts hailing from the Conkling machine who trafficked at the intersection of high finance, party politics, and government lobbying. Arthur's relationship with Bliss dated back to the Civil War, when he was assistant adjunct-general under Arthur's leadership in the state militia. After the war, the two men were active in Thomas Murphy's circle and served in party committees on behalf of the Conkling machine. In 1872, Senator Conkling secured Bliss's appointment to U.S. Attorney for Manhattan; during his tenure, Bliss personally made a number of recommendations to Arthur to fill patronage jobs at the port.⁷⁹ Levi P. Morton, for his part, was a bankrupt dry goods importer at the beginning of the Civil War. He reestablished himself in business by founding a Wall Street firm that managed, with the help of Senator Conkling, to win control of the lucrative business of selling U.S. Government debt to Europeans.⁸⁰ Morton entered electoral politics in the 1870s and joined with Conkling, Arthur, and the Stalwart faction of the Republican Party. Together they collectively fought tooth and nail against former confederates, western silverbugs, and midwestern greenbackers, to ensure the repayment of public war debts at full value.⁸¹ As Richard Bense has documented, monetary policy during and after the Civil War fostered a Republican fraction of politically networked financiers centered in Wall

⁷⁸ A sales receipt from Stephen B. French, a close associate and a customhouse appraiser, on behalf of Arthur. S.B. French to Morton, Bliss, & Co., November 21, 1873, Series 4 Reel 1, Additional papers-1846-1960, Chester A. Arthur Papers, 1829-1886, Washington, D.C., Library of Congress, Microform.

⁷⁹ *Alleged Frauds*, 29; Reeves, 73.

⁸⁰ Robert McElroy, *Levi Parsons Morton: Banker, Diplomat and Statesman* (New York: G.P. Putnam's Sons, 1930), 45-67, 81-9.

⁸¹ See for instance the correspondence between George Bliss and Simeon Chittenden, a client of Morton, Bliss & Co. and Republican member of congress from New York. George Bliss to Simeon B. Chittenden, November 2, 8, 1877, Letterbook of George Bliss, Volume I, March 1876-December 1877.

Street.⁸² The sale of government debt in London and Paris exchanges made Morton and Bliss supremely wealthy, as it did for Arthur to a much lesser extent.

“A Great Honor”: From Public Disgrace to the White House

Chester Arthur was removed from the collector’s office two and a half years into his second five-year term. In a victory for Conkling’s enemies and civil service reformers, the removal process was acrimonious, public, and embarrassing. Arthur felt that his character and reputation, which he cultivated with great care, was impugned by congressional investigations, newspaper rumors, and unfair personal attacks. In the two years he was out of office, the Conkling Machine developed a strategy to regain control over federal patronage in New York.⁸³ In the presidential campaign of 1880, Senator Conkling led the effort to nominate Ulysses S. Grant for an unprecedented third term with the goal of reviving political machines in New York, Pennsylvania, and Illinois. In an unexpected turn of events, the main fruit of Grant’s “Third Term Movement” was Chester Arthur’s vice presidential nomination.

At the Chicago Republican National Convention in 1880, Arthur made his first and only attempt to actively court elected office.⁸⁴ Over the course of several days of debate and twenty-eight ballots, James Garfield, an Ohio dark horse candidate and known civil service reformer, surpassed Grant’s lead to capture the presidential nomination. Garfield could not afford to alienate Grant’s supporters in New York, a swing state. Equally important was activating New York’s financial networks to fund expensive

⁸² Bense, chapters 3-5.

⁸³ President Garfield rewarded the Blaine “Half-Breed” faction with control of the Custom House and other positions.

⁸⁴ At the time, Conkling was considering electing Arthur to the U.S. Senate. Francis Kernan, a Democrat, was sure to lose given that Republicans and Conkling supporters had a majority in the state legislature.

campaign work around the country. As a conciliating gesture, immediately after Garfield secured the party's presidential nod, William Dennison, leader of the Ohio delegation, offered the vice presidential nomination to a member of the Conkling machine. Garfield's own choice for the position was Levi P. Morton, a Wall Street financier who he correctly believed willing to part ways with Conkling.⁸⁵ Still smarting from Grant's loss, however, Conkling refused to let Morton accept the nomination in the name of the Stalwarts or the machine.⁸⁶

Arthur and Conkling's versions of events claim that Dennison first approached Arthur, not Morton, and did so without Garfield's tacit consent to negotiate. Whatever the actual chronology, Arthur quickly expressed his interest in the nomination and deftly outmaneuvered other New York candidates for the position. According to a journalist who overheard the subsequent conversation between Arthur and Conkling, the Senator predicted Garfield's ticket would go down in ruin. He demanded that Arthur "drop [the nomination] as you would a red-hot shoe from the forge." To which Arthur reportedly replied, "the office of the vice president is a greater honor than I ever dreamed of attaining. A barren nomination would be a great honor."⁸⁷ Conkling stormed out of the impromptu *tête-à-tête*, by some accounts, after Arthur forcefully stated that he would carry the New York delegation, if necessary, without the Senator's express support.⁸⁸

⁸⁵ A revealing letter from Bliss to Morton shows how raw the feelings were between Morton and the Conkling machine after he lost the vice presidential nomination. Morton later accepted an appointment from Garfield to the Paris consulate. It was at the height of the feud between Conkling and the president, and Morton's acceptance severed his affiliation with the New York Stalwarts. George Bliss to Levi P. Morton, June 10, 1880, Morton Bliss & Co., Letterbook of George Bliss, Volume 4, March 30, 1880-January 27, 1881, New-York Historical Society.

⁸⁶ McElroy, 103-6.

⁸⁷ William C. Hudson, *Random Recollections of an Old Political Reporter* (New York: Cupples & Leon Company, 1911), 97-99.

⁸⁸ Reeves, 178-80; Howe, 110.

Whether Arthur truly defied Conkling in private is impossible to know. The prevailing evidence suggests that he did. Roscoe Conkling's temper was notorious, and Arthur's frank talk about honorific office reflects what we know about his status-conscious mindset. Furthermore, Arthur's nomination and subsequent election opened up a permanent breach in the two men's relationship. Although they had traveled together to the convention, they returned separately by train to New York. Conkling also repeatedly declined to participate in any meaningful way during the general election campaign. Arthur and Morton's party mobilization and fundraising efforts were crucial to Garfield's victory in New York and Indiana.

President Garfield's assassination in summer of 1881 by Charles Guiteau, a delusional spoilsman and Stalwart, only widened the chasm between the two former associates. Conkling had resigned from the U.S. Senate earlier that year in protest to Garfield's New York patronage appointments.⁸⁹ After Arthur became president, Conkling sought his revenge. He expected to supplant his rival James Blaine as Secretary of State or to control the customhouse directly through the Treasury Department. Efforts at *rapprochement* between the former client and patron brokered by Conkling's lover, Kate Chase Sprague, failed after Arthur declined to bring Conkling into his cabinet.⁹⁰ Why did Arthur hesitate to offer his old patron an influential place? As president, he was extremely sensitive to avoid the appearance of exploiting a national tragedy for factional gain or for the petty satisfaction of personal grudges.⁹¹ Harriet Blaine, for one, expressed the view of most of the Gilded Age political class when she stated in her correspondence,

⁸⁹ Conkling maintained that Garfield refused to honor a private pledge made at the Fifth Avenue Hotel during the campaign to reward Stalwarts with control over the Custom House.

⁹⁰ Lamphier, 208-216.

⁹¹ Arthur delayed his oath of office and moving into the White House until he felt propriety allowed it.

“it is plainly evident that Arthur is not his own master.”⁹² Yet, Arthur defied these facile assumptions. Beginning in 1881, Arthur became an independent political operator for the first time in his long political career.

In addition to stepping out of Conkling’s shadow, Arthur was highly alert to preventing disgrace through corruption scandals. For this reason, he instructed George Bliss to continue the Star Route prosecution against Stephen Dorsey begun under his predecessor.⁹³ Dorsey, a close Stalwart ally, seethed at the open betrayal. It was particularly cutting because Arthur had toasted Dorsey for his contributions to the ticket’s victory three weeks before Garfield’s inauguration.⁹⁴ Thomas Murphy, the man who launched Arthur’s career more than anyone besides Conkling, was never even invited to the White House. Favors sought by old political friends such as Richard Crowley, now a congressman from upstate New York, went ignored. Thomas Reeves remarked in Arthur’s biography “it was widely noted that he did virtually nothing for his old New York companions in the Conkling machine.”⁹⁵ Why? It remains entirely unclear in the current historiography why a quintessential machine leader would adopt this sudden policy of ingratitude, as it was widely interpreted to be.

The reason Arthur abruptly cut off friends and allies was to shield his fledgling administration from the rapacious appetites of political wealth accumulators. This strategy was even more remarkable given that he inherited Garfield’s hostile cabinet full of rivals and reformers. Yet, Arthur was all too aware that mercenary politics was an

⁹² Beale, *Letters*, 258.

⁹³ Reeves, 215.

⁹⁴ During the Star Route prosecutions, Dorsey supplied the *Times* with a letter he had written Garfield in defense of the Conkling machine: “You drop all of this stuff about Conkling. . . All Mr. Conkling and Gen. Arthur desires is a fair show and an honest deal [in regards to patronage].” *New York Times*, August 13, 1882.

⁹⁵ Reeves, 260, 354.

ongoing pathology of the Conkling machine, the Stalwart faction, and the spoils system. He saw firsthand how “friendships” and extended family relations crippled the viability of the Grant administration by opening the door to opportunistic crooks and speculators who profited at the expense of presidential prestige. Grant, however, enjoyed an immense reserve of goodwill even in the face of egregious scandals because of his iconic status as savior of the Union. Arthur had no such universal acclaim to shield his own administration from similar missteps. On the contrary, Arthur was virtually a stranger to the public. Unfortunately, his strategy of preempting criticism by cutting friends loose left his administration without the anchor of political support from any major party faction. With others abandoning him, Arthur instead looked to shore up his administration with society figures like John Jacob Astor III or old-line gentlemen such as Edwin Morgan (both of whom declined appointment). The main support, if you can call it that, for Arthur’s administration was among capitol’s social circuit; society friends were the only group whose opinions he actively cultivated.⁹⁶

Early in his presidential administration, Arthur was diagnosed with a painful and terminal kidney disease, a fact that he kept secret from the public and his cabinet. Instead of winning his own mandate, as other vice presidents who unexpectedly ascended to the presidency have done (such as Theodore Roosevelt), Arthur sought to return to business in New York City. After taking office as vice president, he had continued high profile ventures. In fact, he remained active with his law firm, Arthur, Phelps, Knevals, and Ransom, up until the time that Garfield was shot.⁹⁷ For example, beginning in 1880 he

⁹⁶ Beale, *Letters*, 310.

⁹⁷ Arthur’s name was only dropped from the law firm after he became president. New York *Sun*, September 30, 1881. William L. Ransom, “The Bench and Bar of New York: Hon. Rastus Seneca Ransom,” *National Magazine: A Monthly Journal of American History*, Volume 12 (May-October 1890): 626-630.

chaired a commission to open Spuyten Duyvil parkway. As with other commission work, this job involved negotiating a confluence of real estate, railroad, construction, and political interests in the New York metropolitan area.⁹⁸ Furthermore, during his time in Washington, D.C., he made sure to recruit paying tenants for his Lexington Avenue home. One of the few pieces of legislation that Arthur proposed to Congress was a pension for Grant, who was dying in poverty. Arthur worked hard to ensure he would suffer from no similar poverty in his post-presidential twilight. After his official presidential duties were complete, Arthur spurned a nomination for U.S. Senate to return to his law firm at the salary of \$12,000 per year.⁹⁹

Conclusion: Opportunity & Contingency in the Life of a Political Capitalist

Chester Arthur's career path illustrates a key weakness of Ambition Theory. The political science literature assumes that politicians, as rational actors, seek to maximize power to achieve higher office. Arthur's case confounds this logic in a fascinating and important way. His own upward trajectory was achieved through systematically promoting the interests and ambitions of people other than himself. To be sure, he was happy to attain political positions of influence and, in the mold of the Gilded Age entrepreneur, profit from them. But these outcomes of power and money were secondary to his ultimate quest for cultural acceptance among bourgeois social circles. Indeed, his single act of first-order self-promotion to secure the Republican vice-presidential nomination was the product of his desire to cement a place among the bourgeoisie.

⁹⁸ The work of Arthur's Spuyten Duyvil commission was nullified by the state legislature but the commissioners were nevertheless paid in full for their services C. A. Arthur to Samuel Lewis, February 9, 1880, Swann Auction Galleries, Sale 2276, Lot 306; *Real Estate Record*, June 4, 1881, 574; *New York Times*, August 30, 1882; *City Record*, September 26, 1883, supplement, 46.

⁹⁹ Howe, 277.

Chester Arthur is therefore a quintessential example of a politician's "subordinate ambition." This ambition was subordinate in many senses of the term, first to powerful patrons and factional interests, and then later in his career, to the desire for social prestige.

In the context of Gilded Age party politics, it is no coincidence that Arthur became president where so many others failed. Arthur's bureaucratic talents and political skill were essential to the functioning of post-bellum mass parties. The qualities that made him truly indispensable, however, were loyalty, discretion, and self-restraint. This is especially true relative to the ambitions of other leading members of the Conkling machine. Thomas Murphy was far too greedy to deliver the necessary party resources. Alonzo Cornell was both too greedy and too ambitious for political influence. Levi P. Morton considered it beneath him to collect taxes from officeholders to sustain party operations. Others simply could not be trusted to handle so much money without stealing. In contrast, Arthur was risk-averse when it came to officeseeking and moneymaking ventures. He was also highly conscious about the impact of his actions on patrons, factions, and the various party and government offices over which he presided.

In this way, Chester Arthur represents an important figure during a transitional period in the American state. His presidency was the product of a historical conjuncture when the spoils system produced party hacks with the technical expertise to ensure the efficient functioning of mass parties and the federal bureaucracy. This upward social and political mobility occurred right before the emergence of modern administrative capacities, outlined by scholars such as Stephen Skowronek.¹⁰⁰ Thus, Chester Arthur

¹⁰⁰ Stephen Skowronek, *Building the New Administrative State: The Expansion of National Administrative Capacities, 1877-1920* (New York, Cambridge University Press), 1982.

reached the pinnacle of the American political system precisely because he fit well into the constraints imposed by the Gilded Age party system on his political behavior—including those that limited his choices in officeseeking and political wealth accumulation.

Chapter 6. **Conclusion: Political Capitalism in America**

Overview

Ambitious politicians struggle for control over public office in the American political system. Over the course of their careers, many political figures also build large personal fortunes. To date, scholars have given this latter unsavory element far less attention than the former one. Overlooking the phenomenon of political wealth accumulation, however, cripples our understanding of how politics works. It was no coincidence that some of the very first millionaires in the United States were leaders of political parties, a fact largely forgotten by both scholars and the public. My dissertation recovers and analyzes this important aspect of American political development.

Each dissertation chapter represented a Gilded Age case study of a significant professional politician who became wealthy through politics. My research described the scope of wealth accumulating practices employed by four different political actors and explored the relationship of greed to their career trajectories. In this concluding chapter, I highlight my scholarly contributions. First, I review how my approach has broadened the field of American political development and also added new methodological insights to the study of political behavior. Second, I discuss my empirical findings and analyze what these advances mean specifically for Ambition Theory. Finally, I discuss the centrality of political wealth accumulation to individual careers, political parties, and the functioning of political institutions. Insights drawn from the late nineteenth century have much to teach us about the study of democratic capitalism in America.

American Political Development: Demonstrative Cases

One methodological goal of this dissertation has been to argue that demonstrative historical studies deserve a place among the diverse community that travels by the label of American political development (APD). APD has predominately focused, first, on isolating major factors that cause political change to institutions, and second, explaining this change across temporal periods.¹ My approach has expanded the field's boundaries of research design. I held one historical period constant (the Gilded Age) to examine certain aspects of political behavior within distinct political careers. My aim in this study was to demonstrate how political wealth accumulation occurred, and also to analyze those practices in relation to the officeseeker's quest for public office. Political wealth accumulation constitutes the political process scrutinized in this project. The officeseeker's career trajectory represents the aspect of the study that takes place over time.

Demonstrative studies open up the black box of political agency and historical contingency. In this regard, APD struggles to make use of history's strengths by limiting its traditional approach to locating causal factors across time periods.² My study has focused more intently on *who* did *what*, and under what manner of historical conditions. The political and financial fortunes of Fernando Wood in chapter 2 are instructive. Wood's early real estate speculation and income-generating operations were about making him rich, to be sure. They were also inextricably linked to fundraising for his national political ambitions. Unfortunately for Wood, his star was rising at the unlucky moment when the Democratic Party's long dominant cross-sectional governing coalition

¹ Orren and Skowronek, 5.

² Gretchen Ritter, *Goldbugs and Greenbacks: The Antimonopoly Tradition and Finance in America* (Cambridge University Press, 1997).

was eclipsed by antislavery movements and the Civil War. Wood struggled mightily to recalibrate his ambition toward a winnable office of national importance. Ultimately, a scandal-ridden legacy prevented Wood from taking advantage of a window of opportunity to become Speaker of the House. Demonstrative case studies contribute to our understanding of path dependency by accounting for the way in which larger historical forces open and close doors for political aspirants, and the how prior decisions limit future paths.

My research design allows me to capture and analyze political activity that is concealed from public view. Political wealth accumulation is typically obscured even when such practices are legal and officially sanctioned. A great example was Roscoe Conkling's participation in wartime cotton speculation, a record I bring fully to light for the first time in Chapter 4. Conkling's profits from "patriotic accumulation," as I call it, were important to the Union's war policies and intentionally designed to benefit Republican officeholders. At the same time, he was savvy enough to appreciate that the public's view was liable to shift with the political winds. Indeed, a decade later, the entire New York political class witnessed William Tweed—a political titan—felled by rivals over questions surrounding the legitimacy of political wealth. Political operators are highly attuned to the risks and tradeoffs involved in accumulating political wealth. The demonstrative study is one concrete method that scholars may employ to counteract precautions taken by historical actors to shield their records from scrutiny. The following section will further elaborate on the importance of documenting concealed political activities in order to understand political behavior.

Historical Political Behavior: Enmeshed Agency & Hidden Activities

This study also demonstrates the benefits of locating the political behavior of officeholders in proper historical and social context. If such an approach to the “enmeshed agency” of historical political actors seems obvious, it remains bafflingly absent from the political science literature on Ambition Theory, specifically, and research on political behavior writ large. Donald Green and Ian Shapiro have noted that part of the problem is a continuing gap between the theoretical sophistication of rational choice models, which dominate political behavior, and their applications in empirical research.³ One reason for this persistent gap is that many underlying assumptions about rational actors are ahistorical and asocial; they have been ripped from the social fabric of space and time. Abstract modeling that focuses on predicting how people *should* behave in various circumstances has displaced political science research that documents and elaborates *how they have done so* in the historical record. For example, Richard Benseel has demonstrated that the practices of nineteenth-century voters sharply diverged from textbook expectations that assume rational individuals weigh policy preferences before casting a ballot for a candidate or party.⁴ Despite Benseel’s incisive critique, there has been no ensuing wave of scholarship that incorporates original historical work into discussions of political behavior.

A fuller view of political behavior requires understanding the *meaning* of people’s strategies and calculations. To this end, we must engage in a serious manner with how actually-existing political actors understood themselves and their own decisions in a

³ Donald Green and Ian Shapiro, *Pathologies of Rational Choice Theory: A Critique of Applications in Political Science* (New Haven: Yale University Press, 1994), 5.

⁴ Richard Benseel, *The American Ballot Box at Mid-Nineteenth Century* (New York: Cambridge University Press, 2004), xiii-x.

given moment. Even research on political behavior that incorporates historical context, such as John Aldrich's *Why Parties?*, falls short in this regard. Ambition Theory is particularly guilty of flattening human complexity with its reduction of ambition to an officeseeker's quest for public office. Early Ambition Theory scholars such as Joseph Schlesinger and David Mayhew overtly embraced reductionism in the name of parsimony.⁵ My study broke with this traditional embrace of reductionism by students of human behavior.

Enmeshed agency captures how elements of social life coexist with political careers in ways that shape individual aspirations. After all, we are talking about complicated people. Fernando Wood's decisive action to create Central Park cemented his urban progrowth coalition and made him a millionaire. It also simultaneously displaced residents of Seneca Village, a vibrant free black community. Given Wood's deep commitment to white supremacy, Seneca Village's annihilation must be understood as a core part of his agenda along with personal wealth accumulation. Roscoe Conkling sought the presidency while engaging in politically self-destructive activity, including extramarital affairs and an impulsive decision to resign from the U.S. Senate. The richness and fluidity of lived experience should give pause to scholars who employ endogenous definitions of ambition monopolized by the narrow contours of political institutions.

By focusing our attention exclusively on political institutions, we lose sight of the subtler connections across political networks. Observers from the 1870s onward have glossed over the importance of a business deal between A.T. Stewart and Tweed over the Metropolitan Hotel. I show that this deal in the hospitality industry was a crucial mutual

⁵ Schlesinger, 6-8; Mayhew, 5.

investment that established a working relationship between two formerly antagonistic political forces. Profits from the Metropolitan Hotel were a precursor to a massive enterprise that would build elevated railroads across Manhattan. The Viaduct Railway was a political resolution to the city's crisis of mass transit that would avoid disrupting leading retailers and property owners while delivering cheap transportation for Tweed's constituents. The railway was also a part of Tweed's increasingly audacious business aspirations. The Metropolitan Hotel scenario gives us insight into how Gilded Age political actors benefited from the mobilization of business resources, formed coalitions across parties, and crisscrossed layers of federal, state, and local authority.

Thus, an approach to "enmeshed agency" brings the personal choices of historical political figures sharper into focus. William Tweed viewed himself as a capitalist whose industry happened to be politics; among his forgotten initiatives include the founding of half a dozen businesses through political connections with the city's bourgeoisie.

Fernando Wood was a speculator. Along with his brother, he was explicitly part of a subculture of New York adventurers who delved into volatile, high-yielding ventures in business and politics alike. An independent legal professional, Roscoe Conkling was committed to the Republican Party's free labor ideology. This political ethic made him wary of income from corporate lobbyists that he deemed unearned. Conkling was far more amenable to rewards that could be justified, however loosely, as legal work. Chester Arthur struggled to establish himself as an upper class gentleman. That quest for peer approval had important consequences for his reluctance to tolerate scandal-ridden former allies—men who made him rich—in his presidential administration. The very same milieu that made Gilded Age New York a dynamic social, political, and economic scene

were constitutive of strategies and choices. Enmeshed agency therefore maintains the officeholder as a discrete unit of analysis without succumbing to ahistorical and asocial pathologies of methodological individualism.

Furthermore, how can we even talk about studying political behavior when a wide spectrum of political activity is intentionally hidden from view? Political wealth accumulation is generally invisible to the public record. Tweed, Wood, Conkling and Arthur went to great lengths to destroy evidence of their political practices. For obvious reasons, political figures do all they can to avoid career-damaging scrutiny. Without the explicit cooperation of a political actor, which rarely occurs, personal finances remain opaque.⁶ Yet, while political fortunes are not impossible to study, few scholars have deemed the subject important enough to pursue. This dissertation has provided a path forward. To sufficiently analyze power relations, we do not need to discover every instance of wealth accumulation that occurred in a politician's career; frankly, that may be impossible. Nevertheless, researchers can piece together the parameters of long-submerged relationships by retracing the historiography and triangulating archival materials, government records, newspapers, and other primary sources.

In particular, we can learn a great deal from the records of the titans of industry with which politicians did business. The correspondence of Collis P. Huntington, Conkling's close railroad ally at the Central Pacific, explained in clear terms the nature and scope of the Senator's attitude toward Gilded Age lobbying techniques (Chapter 4). Arthur's correspondence with Cornelius Vanderbilt revealed the mutually beneficial

⁶ This is true even in the contemporary period with financial disclosures for federal officeseekers and officeholders. Proponents of transparency at the Center for Responsive Politics and the Sunlight Foundation argue that experienced hands can easily game these laws by delaying filings, amending reports, conveniently leaving out assets, and keeping their filings vague.

relationship between the Republican Party, wartime government functionaries, and business leaders (Chapter 5). By definition, a critical epistemology requires a willingness to scrape beyond the surface level of social and political phenomenon. Unfortunately, archival research has long been dismissed as unscientific by mainstream political science.⁷ Yet such methods are crucial to uncovering the political behavior of officeholders beyond the deceptive fronts they portray to the public.

Ambition Theory: Whither Greed?

Political science has difficulty disentangling the nexus where greed and political power collide within a career politician's ambition. I provide empirical evidence that Tweed, Wood, Conkling, and Arthur made strategic calculations over their career trajectories that attempted (and sometimes failed) to balance political priorities with personal financial motivations. Table 5 shows the analytic fruits of this study to Ambition Theory. The hallmark of these findings is several new categories that help us understand a politician's ambition for office (power) and for money (greed). George Washington Plunkitt once remarked that "I seen my opportunities and I took 'em."⁸ Plunkitt's folk wisdom is misleading though in that equal "opportunities" are not open to all politicians across every moment in time. Thus, I make note of the various types of constraints imposed on the greed of political figures as they charted their course. Faced with various career-changing obstacles at critical junctures, each political figure was forced to make conscious tradeoffs and reorder their priorities anew. In addition, Ambition Theory has largely focused on the individual officeseeker without regard to the impact of that

⁷ See for instance the discussion in Frisch, Harris, Kelly, *Doing Archival Research*.

⁸ William Riordan, *Plunkitt of Tammany Hall: A Series of Very Plain Talks on Very Practical Politics* (New York: McClure, Philips & Co., 1905).

person's career on other allies and rivals. My evidence suggests that political ambitions often operate as pairs in direct relationship to each other. Ambition is relative to the ebb and flow of political competition, given the zero-sum nature of officeholding in the American political system. On the other hand, building a large political fortune is one way to "win" even as a politician loses access to a coveted office.

The central conceit of Ambition Theory is "progressive ambition," or the notion that officeholders seek increasingly powerful public offices. My dissertation pinpoints "progressive greed," or the quest for expanding wealth, as an equally relevant factor. Of all the cases, William Tweed was the only one to combine unmitigated "progressive ambition" with "progressive greed." The outcome was not only a personal catastrophe—he ultimately died penniless in jail—but also a political and economic crisis precipitated by the collapse of Tweed's governing coalition. Central to Tweed's success was building new capitalist enterprises in major sectors of the economy overseen by public authority. He distributed an expanding pie of wealth to a range of clients and supporting institutions. This strategy of wealth accumulation represented a de-facto corporatist fusion of immigrant laborers and business interests through Tammany Hall. Tweed's enemies correctly understood his efforts as a reorganization of political economy, and thus an existential threat to the existing order. Once the full scope of his ambition became clear, it sparked a backlash among the political opposition that mobilized against him in the name of anti-corruption. Thus, Tweed's case is an important illustration of the highly combustible mixture of political ambition with greed.

Table 5. Political Ambition and Greed Tradeoffs Across Careers			
Political Figure	Ambition for Office	Wealth Accumulation	Career Goals & Outcomes
TWEED	Progressive	Progressive	<ul style="list-style-type: none"> • Fortune Won & Lost • Personal Catastrophe • Political Crisis
WOOD	Recalibrated	From Progressive to Constrained	<ul style="list-style-type: none"> • New Office Goals • Fortune Preserved • Died in Office
CONKLING	Recalibrated	From Restrained to Progressive	<ul style="list-style-type: none"> • Failed Presidential Goals • Lucrative Lobbying Career
ARTHUR	Subordinate	Constrained	<ul style="list-style-type: none"> • Fortune Won & Preserved • Office Goals Surpassed • Social Goals Achieved

Under certain conditions, political ambition and greed also diverge. Fernando Wood's longevity in office provides an intriguing counterpoint to Tweed's rise and fall. In the initial phase of his career, Wood exhibited the same volatile mix of progressive ambition and progressive greed. After a series of political setbacks in the 1860s, he turned away from the most lucrative offices. In a previously undisclosed negotiation, I show that Wood withdrew Mozart Hall from local political competition in return for a golden parachute of profitable contracts and subsidies directed by Tweed and Tammany

Hall through local government. The mutually beneficial agreement transformed Wood from a speculator who contested powerful offices and engaged in risky business ventures into a rentier doing business with the city. He then recalibrated officeseeking ambition toward congressional party and House leadership positions. Wood's desire to be elected speaker required a broad coalition of support and therefore an evolution beyond mercenary politics. In this later phase, Wood could afford to eschew scandals because his wealth was already secure. Constrained greed in the latter phase of his political career was directly related to mid-career political defeats and his subsequent accretion of congressional seniority.

In contrast, Roscoe Conkling's greed during his political career went from "restrained" to "progressive." Whereas Wood's political wealth was *constrained* by circumstances beyond his own control, such as political defeats, Conkling's fortune was primarily limited by self-restraint. As I show in Chapter 4, the Senator's first-order priority was building a powerful patronage machine that could propel him to the presidency. Conkling was preoccupied with political wealth accumulation insofar as it would fortify Stalwarts as the dominant Republican faction in New York and nationally. This is not to suggest that Conkling passed up all moneymaking opportunities. He speculated in wartime cotton, accepted legal work from railroads while in the U.S. Senate, and profited from control over the New York Custom House. Yet, there is no doubt that concerns about personal wealth were a secondary priority until 1881. Conkling's abrupt resignation from the Senate that year resulted in a stunning political defeat that forced him to recalibrate life priorities. One result was that it liberated him to pursue a new phase dominated by progressive greed, a first-order concern for wealth.

Finished with the relative poverty of his years in public service, Conkling declined further elected and appointed nominations for office. Instead, he returned to practicing law and became one of the country's highest paid corporate lawyers.

Chester Arthur was the only figure among my dissertation cases to attain high office and also generate a large personal fortune. Importantly, he was the sole figure whose political activities operated neither under the rubric of progressive political ambition nor progressive greed. In contrast to Wood and Tweed, Arthur was careful to avoid risks in officeseeking and business ventures, preferring instead a more conservative route. For instance, he gave up a Tweed-backed sinecure to join with Conkling's forces. In his own presidential calculations, Conkling had also exercised personal self-restraint. However, Arthur's desire for office and wealth were tempered by additional constraints: clientelism, party exigencies, and—quite unlike Conkling's other political lieutenants—bourgeois social conventions.

Rather than chase after every powerful position, as with the case of Wood, Arthur asserted only one first-order preference for a competitive office. When the moment was ripe, Chester Arthur seized the Republican vice-presidential nomination of 1880. He viewed the vice presidency as the culmination of a lifetime of party work in the service of other people. After Garfield's assassination, Arthur could have wielded considerable political power to reshape the future of the Republican Party and the country. Yet, he did little beyond warm the seat for the next president. This was because Arthur's true ambition was never the presidency so much as a social goal: embourgeoisement. Achieving bourgeois status required elite approval external to the Conkling Machine and was not without political cost. By the end of his term, Arthur—once the quintessential

Gilded Age party man—was a president without a party. Arguably the most successful figure of all my cases in attaining office and building a fortune, Arthur was a subordinate whose ambitions were largely not his own for most of his career.

My empirical evidence also points to an observation about interlocking ambitions and political competition. I have noticed that, across the span of career trajectories, individual ambitions operated in direct relation to each other. This phenomenon has not received attention because Ambition Theory focuses on how federalism, parties, and national institutions tend to structure political opportunity by providing individuals with incentives and constraints. However, another factor to consider is how a single hegemonic figure may come to dominate an entire political landscape for an extended period. The rise of Tweed and Tammany Hall during the 1860s, for example, was only possible because of the decline of Wood and Mozart Hall. The Conkling Machine took root in the 1870s by moving directly into the space vacated by Tweed's governing coalition after his imprisonment. It was no mere coincidence that Arthur reached the pinnacle of American politics in the early 1880s at the very moment that Conkling, a former patron, experienced the foreclosure of his own political options.

The number of available positions will always set limits on ambition for office. An additional structuring factor is that party leaders seek to monopolize political resources and opportunities. They control nominations, appointments, funds, prestige, and access to elite social, political, and economic networks. Temporary political monopolies constructed by Tweed, Wood, Conkling, and Arthur, generated what may be thought of as 'a center of gravity' that subsequently reshuffled the opportunities, priorities, and ambitions of all those around them. By definition, party leaders are figures

who organize conditions that shape the calculations of those around them. To give just one striking example, Conkling's opportunity for reelection to the U.S. Senate was narrow while Tweed was growing in strength. Conkling's own rise opened up a whole new set of possibilities for a social climber such as Arthur, who had been effectively patronless after the defeat of Edwin Morgan. As John Aldrich argues, parties work because officeholders mold them toward their own purposes. However, they also work by managing the ways in which ambitions are linked between more powerful and less influential political actors. My cases provide concrete examples of what the pairing of ambitions looked like during the Gilded Age.

It is also worth considering the unintended consequences generated as a byproduct of political accumulation. Wood took what was essentially the nineteenth-century political equivalent of a buyout from Tweed. In a twist of fate, the terms of that deal closed him out of local power but also greatly prolonged his overall career. Wood was conveniently traveling across Europe in political exile when the Tweed scandals broke and he thus escaped the fallout suffered by all factions of the New York Democratic Party. The Conkling Machine, including Arthur, learned to avoid any equivalent catastrophe, although the Phelps, Dodge and Company scandal produced a significant countermobilization by the mercantile community. Having witnessed (and participated in) Tweed's downfall, Conkling's followers concentrated on a less combustible kind of wealth accumulation that more closely aligned business ventures with partisan priorities. Conkling himself was very careful to avoid controversy in his personal financial dealings—much more so than Arthur and other members of the Machine. Nevertheless, reform mobilization, unfavorable electoral prospects, and

Garfield's assassination, produced an outcome that promoted Arthur to the presidency in the place of Conkling. Thwarted ambition and subsequent career recalibration was a feature shared by the career experiences of both Wood and Conkling.

Political Behavior: Wealth Accumulating Practices

Table 6 showcases the diversity of wealth accumulating practices across my four case studies. The first thing immediately apparent is that each of the political figures engaged in rent seeking practices but that none of the great Gilded Age political fortunes were built upon rents. This observation is particularly notable because rent seeking is often the focus of neoclassical economists, such as Mancur Olson, and even historical institutionalists such as Charles Tilly.⁹ These scholars argue that a pathological aspect of state power is that public officials may abuse their influence over citizens and businesses to extract additional sources of income, especially in systems of electoral representation where organized interest groups make easy prey. Gilded Age equivalents of such highway robbers appeared among the "strikers" of the postbellum Congress, the Albany legislature's "Black Horse Cavalry," and the mid-century New York City Council, nicknamed the "Forty Thieves." Tweed, for instance, was a high profile member of the last two groups. Among my most significant findings is that the real political money was never acquired through rent seeking.

The great Gilded Age political fortunes were built instead by speculating in markets, founding businesses, and by what I call "democratic commerce," the buying and selling of political commodities. The linchpin of all these wealth-accumulating practices was the way that political authority allowed powerful individuals to shape entire markets

⁹ Olsen, 26; Tilly, "War Making and State Making," chapter 5.

toward their personal and partisan advantage. Rents from bribes, gifts, and embezzlement were a drop in the bucket compared to market-making political activities, which is why Fernando Wood became a rentier only after political defeat. By engaging heavily in each of these market-making practices, Tweed built the largest political fortune in the country in the quickest amount of time. Each of my case studies engaged in market-making strategies of political wealth accumulation to varying degrees of success.

Table 6. Political Behavior: Wealth Accumulating Practices				
Key: Highlighted Cells Represent Major Sources of Political Fortunes				
Political Figure	Rent Seeking	Speculation	Business Ownership	Democratic Commerce
TWEED	Bribes, Fraud, Embezzlement	Real Estate & Finance	Banks, Hotel, Newspapers, Railroads, Tobacco, Steamships, Mines	Marketing Offices
WOOD	Public Contracts, Commercial Property	Real Estate	Newspapers, Lottery	Marketing Offices
CONKLING	Legal Fees	Cotton	Law Practice	(No Personal Aggrandizement)
ARTHUR	Personal Loan	Real Estate, Railroads	Law Practice	Party Banker

As I explain in Chapters 3 and 5, Wood and Arthur made most of their money speculating, primarily in real estate and railroads. Proactively molding the terms of market relations was pivotal to the success of political speculation. Wood was integral to planning New York’s urban development as mayor, which gave him control over the benefits of the city’s expansion. He used real estate speculation to form progrowth governing coalitions as well as to become a millionaire in his own right. Even after his

heyday in local politics Wood remained active in civic associations of property owners on the upper west side of Manhattan as a way to reap longterm investments around Central Park. Arthur was also involved in real estate and railroad speculation, but primarily through his control over the state Republican Party, through which he secured seats on public commissions. Arthur's windfall was less impressive than Wood for two reasons. Arthur was less of a risk-taker. In addition, he was never in exclusive control of political processes such as the sale of public land. Public commissions were by definition oligarchies rather than monopolies since they contained usually a half dozen members of the city elite. Arthur's access to financial markets was similarly indirect through the Conkling Machine's promotion of the Wall Street brokerage firm Morton, Bliss & Company.

The political fortunes of Tweed and Conkling were primarily built upon businesses whose profitability depended upon their political leadership. Tweed harnessed the charter powers of the New York State Legislature to establish new corporations that would service constituencies among poor immigrant voters, the Tammany political class, and business allies. For example, under Tweed, Tammany Hall created an intricate banking network whose generous lending policies were buoyed by city deposits. Tammany officeholders must have had confidence in these financial institutions because nearly the entire leadership kept savings accounts that were lost when the banks became insolvent. It is not impossible to imagine that, had he not been arrested in 1871, Tweed may have grown beyond politics altogether and taken his place among the great capitalists of the age like the Astors, Vanderbilts, and Carnegies. In the 1860s he was the principal lobbyist in state and local government, a role performed by previous power

brokers at their height of influence, such as Thurlow Weed. By the 1870s Tweed was no longer merely lobbying for companies; he owned them.

Conkling's business enterprise—his law practice—monetized political influence among Republican networks of party officials and officeholders. Various incarnations of Arthur's own law practice from the Civil War onward was similar in that the principal service offered was not sound legal advice so much as lobbying. Conkling's own post-Senate law practice was dependent upon work from railroads (primarily the Central and Southern Pacific) and the financier Jay Gould. An anonymous journalist once imagined a fictitious law firm consisting of Conkling and "Uncle Rufus" Hatch, a Wall Street broker with a colorful reputation. In the journalist's mind, the Conkling & Hatch partnership would offer a "combination of law and commerce," and suggested the firm might find success by sharing profits widely with interested legislators, judges, and corporate stockholders.¹⁰ However, Conkling's real foray into "law and commerce" was no joke. His first major project as a lawyer-lobbyist was to unseat the sitting governor and pass a major subsidy bill for Jay Gould's elevated railroad. Conkling's business was not so much "law and commerce" as the business of crafting law.

Finally, "democratic commerce" was also a major source of political fortunes. In the Hackett Affair, a case of marketing party slots on a campaign slate, Wood infamously shopped Mozart Hall nominations and appointments around to the highest bidder. As leader and primary funder of one of the main New York party factions, Wood was in a position to sell because of electoral viability, control over the nominating process, and the willingness of aspirants to pay handsomely for elected offices. During his reign in local

¹⁰ *Sayings of Uncle Rufus*, 25.

politics, Wood commodified nearly every aspect of government under his control. Wood's Mozart Hall organization ran party and government for profit, a point that was underscored by the political nature of his brother's newspaper and lottery businesses. As opposed to Wood, Arthur's democratic commerce in the Republican Party was less overt. For most of his career, Arthur was a secondary figure on the buying side of prospective officehunting. Only later, as a lieutenant in the Conkling Machine during the 1870s, was Arthur himself in charge of brokering offices among Republican political aspirants in New York and across the country. Arthur thus organized democratic commerce, allocating jobs and party taxes to officeholders and campaigns. In contrast to Wood, personal aggrandizement for Arthur was a subordinate goal to that of party building.

Beyond Corruption: Political Capitalism, American-Style

Moving forward, this dissertation hopes to spark a debate in political science about the transformation of political property in American political development. We need a vocabulary and encompassing analysis that identifies greed as a central aspect of political representation. During the Gilded Age, officeholders operating within the political system organized, advanced, and benefitted from greed to further their goals. The fusion of private property with political representation in the ambitions of an officeholder was a vital wellspring of Gilded Age politics. Yet, I have found the framework of corruption to be an inadequate category when trying to understand the political phenomenon covered by this study. The corruption frame impedes public discourse and scholarship by advancing the erroneous notion that political wealth accumulation is an atypical means of capital accumulation. Rather than a marginal

phenomenon, political wealth accumulation was a political process during the Gilded Age that impacted factional disputes, electoral outcomes, and public policy. Public office was widely considered to be a form of property at the disposal of parties and for political conquest and upward social mobility. When political wealth flowed most impressively it was because the priorities of individuals, parties, businesses, and the American state were aligned.

Political wealth accumulation of the kind that took place during the Gilded Age was therefore capitalism of a different *species*—not *genus*. That understanding is a fundamentally distinct point of departure than the study of corruption, and one that draws attention to a separate set of empirical phenomenon and political implications. Then and now, what defines political wealth accumulation is the mobilization of productive capital through political institutions. Political fortunes are won and lost in the political sphere just as fortunes are in the arena of business. Much the same, we find winners and losers. Widespread public disquiet with progressive greed was one major byproduct of gilded politics; indeed, greed became one of the period's defining historical characteristics. Coalitions targeting political capitalists were at times broad-based movements that crossed party ranks and social classes, fostering the establishment of independent political parties and drawing support from the labor movement, middle class reformers, and leaders of business associations. The topic of political reform is beyond the limited scope of my current study. Nevertheless, the persistence of reform movements serves as important evidence that the legitimacy of political property was an ongoing question in the latter half of the nineteenth century.

As I note in the introductory chapter, critical thinkers argue the language of ‘corruption’ is problematic. For one, the term artificially separates greed, supposedly located in the economic sphere, from an impossibly pure realm of political action.¹¹ To this I would add another equally salient problem. ‘Corruption’ does little justice to the sheer diversity of political practices that I identify in this dissertation. Everyone agrees that Tweed was corrupt. Many opponents and a number of historians claimed the same of Wood. Very few leveled charges against Arthur. Nobody tarred Conkling with the slur, not even when he walked legislative halls in tandem with the universally maligned Jay Gould. Previous historians and social scientists found little common ground across my case studies. At the same time, my research uncovered the political origins of the fortunes of each political figure. What to make of this muddle?

There is no constant legal or moral metric over time as political coalitions cycle in and out of power, generate moral claims, and reify legal structures to punish deviant practices. Thus, explanations that center on the legality of accumulation methods do little to clear the air. Each individual took part in a mix of activities over their careers that ran the spectrum from officially sanctioned to legally dubious. One reason is that competing social forces advance their own notions about what constitutes the misuse of office. During the *Crédit Mobilier* scandal, Conkling avoided investigation and expulsion from congress by accepting legal fees from railroads rather than stock. Today, both sources of income are prohibited. Legal distinctions may save a politician from ethics fines, but they do not significantly aid the social scientist toward any profound insight.¹² The deciding factor is neither law nor propriety so much as the prevailing balance of political forces,

¹¹ Bratsis, chapter 3.

¹² See for instance Alexander Keyssar’s discussion of corruption charges in regards to the “redemption” of the north after the reconstruction period in *Right to Vote*, chapter 5.

their ability to impose a particular interpretation and subsequently make that view a reality through coercive measures. To contend that Tweed, Wood, Conkling, and Arthur were ‘corrupt’ because they became rich through politics obscures that officeholders are involved in a wide variety of practices, for many purposes, and across different situations.

My preferred term, political wealth accumulation, dispenses with the slippery terrain of legality and morality. This alternative isolates wealth accumulation as the common feature across cases and locates the provenance of fortunes from within the political system. What unites each of my political figures was their intrinsic importance to the period’s most dynamic economic sectors. Tweed was briefly captain of an emerging political industry, a political version of Vanderbilt or Carnegie. Wood was a real estate speculator and rentier. Like the Astors, he did not participate in the market so much as make the market in which he invested. Conkling was a pioneering corporate lawyer. His work drafting federal railroad policy on the Senate Commerce Committee and in courtroom arguments in *Santa Clara County v. Southern Pacific Railroad* were essential to the Gilded Age bureaucratic transformation of private property. Arthur was a conservative banker, an August Belmont of the Republican Party, who invested political resources into electoral campaigns across the country.

Beyond corruption, then, political wealth accumulation is best understood as the “political circuit” of capitalism. The concept of capitalism’s political circuit may seem perilously abstract. Indeed, it is not enough to simply declare that capital moves through political institutions in the form of political capital. We must locate who is doing what and how in time and space. That goal was a major undertaking of my dissertation. We can empirically distinguish capital’s political circuit by observing people in positions of

state power who take action to accumulate productive wealth. In brief, this circuit of capital is the way that political actors transform their offices into productive property. In some cases, such as Wood and Tweed, they acted aggressively to privatize as much of the profits as possible; in the cases of Conkling and Arthur, private profits were balanced more, on the one hand, with party faction and, on the other, patron-client relations. Thus, political property is generally an overlooked albeit crucial aspect to the formation of party and governing coalitions. Arthur's position at the New York Custom House was "collector" and distributor of party funds and jobs. Tweed explicitly formed new capitalist institutions such as banks and corporations to generate surpluses for Tammany Hall. Wood fully expected his political investments to produce healthy returns. The strategy worked well for his covert real estate investments but led to a debilitating cycle of public scandals in the funding and organizing of campaigns, elections, and party organizations.

Gilded Age party organizations were not merely, as political scientists tend to think of them, institutions to facilitate collective action, capture public office, and coordinate policy. Parties were also conduits through which ambitious political actors sought to organize the flow of political capital to their personal and factional advantage. Governing alliances such as the Tweed Ring or the Conkling Machine grew within parties and across business sectors along with the accumulation of political capital. The quest for mutual profits brought together otherwise antagonist political forces and rival competitors. This observation is notably similar to the one that political scientists have identified in the formation of urban progrowth coalitions.¹³ Thus, it should be no surprise that Wood, Tweed, and Arthur cut their teeth forming early versions of this phenomenon.

¹³ See for instance John Mollenkopf, *The Contested City* (Princeton, NJ: Princeton University Press, 1983).

Their progrowth coalitions grew beyond urban politics, however, and were oriented around personal profits as well as governing. After all, to get rich profits must be privatized.

Governing coalitions organized around political capitalism eventually foundered upon the shoals of internal contradictions. This is because individuals who mobilized a preponderance of political property inevitably found themselves at odds with other types of property owners already dominant in existing society. What began as an electoral goal of winning elections and holding offices, with political wealth accumulation, transformed into a wider questions about the proper way of structuring the economy, with concomitant impact upon social hierarchies. Much as any capitalist faces competitors, the Tweed Ring and Conkling Machine generated vigorous elite opposition among rival investors, merchants, and professionals organized in business and civic networks (not to mention political rivals). Of course, there were a host of other contingent factors; to name just one, the Conkling Machine's monopoly was also dependent upon a historical moment of sectional unity and triumph over the defeated Confederacy. But erstwhile allies came to perceive the accumulation of Tweed and Conkling's political monopolies as an existential threat to their own wealth generated from sources outside of politics.

During the Gilded Age, conspicuous political wealth accumulation therefore led to a generalized struggle over the legitimacy of political property. Opponents clearly understood that destabilizing Tweed, Wood, Conkling, and Arthur required an attack upon their control over public office. These attacks manifested as loss of electoral support, taxpayers strikes, and criminal charges against Wood and Tweed. Against Conkling and Arthur, mobilization against political property took the form of civil

service reform and personalized vitriol. These blows against political capitalism were narrowly focused on reorienting political institutions. For a fuller view of how the American political system works, we must combat scholarly amnesia about where business and politics meet. In their own analyses, Gilded Age political reformers invariably looked past the role of historical actors such as the Astors, Huntingtons, Goulds, and Vanderbilts. If we are to truly understand political wealth accumulation, however, the contributions of business titans should be placed front and center. To put it plainly: erasing Gould from the analysis of Conkling's career inhibits our understanding of how they wielded power together and also became rich together.

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