

PRESIDENTIAL ADDRESS

My Nineteenth-Century Network: Erastus Corning, Benjamin Ingham, Edmond Forstall

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Anyone who has kept abreast of the women's movement is familiar with the concept of "networking," that is, the assembling of a group of acquaintances in one's field or organization who can presumably help one in advancing one's career or merely in bearing one's burdens -- a feminine version of the "old-boy network." Long years ago, when I was growing up in Cincinnati, and there was no women's movement to tell me what they were, I had networks: my aunts and the neighbor women, my girl friends, my high school teachers. After I had taken the leap into higher education, there were my peers and mentors, men and women who have graciously sustained me through my career with their friendship and good counsel.

We all have, or have had, such networks, but the one that I am going to describe for you now, I am quite sure, is unique to me. It is made up of men whom I have never met, who, indeed, died

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years before I was born. Nevertheless, I know these men very well, better perhaps than any of their contemporaries knew them, and better perhaps than I know any of my contemporaries. They were all businessmen in the first three-quarters of the nineteenth century, and they have been my guides through the fascinating commercial world of their day. Their names are Erastus Corning, Benjamin Ingham, and Edmond Forstall. Although they lived at the same time, it was in widely separated places: Corning in Albany, New York; Ingham in Palermo and Marsala, in Sicily; and Forstall in New Orleans. They never met; only Corning and Ingham were even indirectly in touch (and that for a very short period), and their connection with each other is therefore almost entirely through my interest in them.

Of the trio, I came upon Erastus Corning first. When I was a graduate student at Cornell University in the late 1940s, Corning's papers had just been given by one of his descendants to the Albany Institute of History and Art. I was the first researcher to use them in any systematic way, and I spent a happy winter in the basement of the Museum where they were stored, making notes from them. (That was before the era of copying machines.) There were about 30,000 documents, each of which was folded over three or four times. Those for six months or a year, or perhaps for only a month or two if correspondence had been heavy, were tied in bundles with bands of red tape. (Doubtless a clerk had taken care of that chore, but I liked to imagine Corning himself as having done it. In any case, the bundles looked as if they had been untouched for a century or more.) The collection consisted almost entirely of incoming correspondence, most of the copies of outgoing letters having been destroyed in the damp attic where they were stored before the Museum acquired the collection. It was largely from letters received, therefore, that I reconstructed Corning's career [2, 4].

Born in Connecticut in 1794, Corning became a clerk in a Troy, New York, hardware store at the age of thirteen. At twenty-one he was a partner in a similar concern in Albany, and at thirty he became the senior partner. This firm, Erastus Corning and Co., was the nucleus of his many-faceted career. He

remained the senior partner and very much the "boss" of the firm until he retired from it in the late 1860s, and his counting room at the back of the store was his main office throughout his life. To be a hardware merchant in Corning's day was not merely to sell saws and hammers one at a time to local customers, but rather to buy and sell, at wholesale and retail, blacksmith's iron and all manner of other iron products, from nails to stoves, and, after the 1830s, rails and other railroad iron. The firm had its own wharf and warehouse on the bank of the Hudson for the unloading and storage of cargoes that came upriver, and the store on what is today Broadway in Albany served not only a local market but also, and more important, hundreds of western storekeepers on their yearly or twice-yearly trips to the East to replenish their inventories. Corning's became a very large concern. During what seems to have been a typical month in 1866 receipts totaled \$110,000.

Profits from the "store" (so it was always called), underwrote Corning's diversified investments. As early as the mid-1820s he held stock in at least two insurance companies and a bank. In 1826 he purchased the Albany Rolling and Slitting Mill. Renamed the Albany Nail Factory, this concern by the 1860s had metamorphosed into the Rensselaer Iron Works, which in the winter of 1864-1865 was the site of one of the first Bessemer steel plants in America. As was the case with the hardware concern, Corning was the senior partner in the iron and steel works. Nor was that all.

In 1834 he was one of the incorporators of the Albany City bank, of which he served as president until his death in 1872. In the middle of the 1830s, also, he began his large speculations in western land, promoting townsites at Corning and Irving, and a town-lot and building development at Auburn -- all in western New York. At the same time, he became a stockholder in the American Land Company, organized in 1835 to buy land in the West. In 1836 he and eight other men formed the New York Land Company and acquired perhaps 48,000 acres of the Half-Breed Tract in Iowa. In the 1850s Corning was a member of the Fox and Wisconsin Improvement Company, which received some 375,000 acres in Wisconsin in return for building a canal through

the portage between the Fox and Wisconsin Rivers. Corning's share of the land was about 62,000 acres. In the 1850s, also, Corning was a large shareholder in and president of the St. Mary's Falls Ship Canal Company, which built a canal at Sault Ste. Marie in return for 750,000 acres of land. From this venture Corning acquired approximately 100,000 acres. I have mentioned only those land dealings that were Corning's most important ones; there were many others. Because of the lack of account books it is impossible to tell how much money he made on land transactions, but it is certain that he himself considered investment in land "a good thing." As he grew older, he spent an increasing amount of his time on his land accounts and on checking the activities of his agents in the field.

Like his interest in land, Corning's interest in railroads dated from the 1830s. Given the nature of his mercantile business, he early recognized the new transportation medium as a potential market for iron and he was to use his position as president of the Utica and Schenectady Railroad for twenty years and the New York Central for twelve (not to mention his influence as an officer or director of a number of other railroads), to channel orders for rails to both his Albany store and the Troy ironworks.

The creation of the New York Central Railroad was one of the important achievements of Corning's life and the one for which he is best remembered. Formed by the merger of eight operating lines and two "paper" roads (that is, roads projected but not built), between Albany and Troy on the east and Buffalo and Niagara Falls on the west, the Central, chartered in 1853 and capitalized for \$23,000,000, was the largest corporation in America at that time. Corning, as president of the Utica and Schenectady, played a leading part in the events preceding the merger, lobbying for the Central's charter in the New York legislature and making personal appeals to Thurlow Weed, leader of the New York Whigs, who were then in power in the state. It was Corning, too, who determined the terms of the merger and he who held the proxies for a majority of the Central's shares when the stockholders met for the first time in July 1853. Placing himself at the head of the Central, Corning over the next dozen years set up

connections that gave his road access to Chicago and a position as one of the country's major trunk lines. Thus, as merchant, banker, manufacturer, land speculator, and railroad president, Corning left his mark.

It was through Corning that I met the second member of my nineteenth-century network. When I was reading the Corning correspondence for the 1850s I became aware of occasional references to one Benjamin Ingham, an investor in the New York Central and in the St. Mary's Falls Ship Canal Company. The references were in letters from Schuyler Livingston, a New York City merchant who was acting as Ingham's agent. Quite clearly Ingham was not an American; I assumed he was English. Then one day I opened a letter from Livingston to Corning in which Livingston described Ingham as "a subject of the two Sicilies." For several years after that I went around at historical society meetings looking for people who might be knowledgeable about the nineteenth-century Mediterranean area and who might give me a clue as to what Ingham was doing there. Several "authorities" who should have known better assured me that I must be mistaken about Ingham, that they had never heard of English businessmen in Sicily, and that, in any case, no one could have generated in that island, of all places, the amounts of money Livingston and Corning were investing for Ingham. But I persevered, and one day found a clue in a most unlikely quarter.

In the early 1950s I went to teach temporarily at Connecticut College in New London and there met a woman (she was the college dietician) named Elena Misterly. After I had come to know Miss Misterly I commented one day on her unusual surname and was told that it was a combination of "Mister" and "Lee," that her grandfather, whose surname was Lee, was an English sailor who had married a Sicilian girl, and the almost-illiterate priest who was responsible for making the marriage record, inquiring for the groom's name and being told that it was Mr. Lee, had assumed "mister" to be part of the surname. The result was a new surname, "Misterly." Whether or not this story is apocryphal, it led me to Benjamin Ingham, for I asked Elena Misterly if she knew of any other people in Sicily of English background and, specifi-

cally, if she had ever heard of Ingham. She had not, but she suggested that I write to the American consul in Palermo and ask him my question. I did so, and by return airmail the consul put me into touch with a descendant of one of Ingham's nephews. The result was that I learned enough about Benjamin Ingham to apply for a Fulbright grant to learn more about him, and in 1954 went off for a grand year of research and adventure in Sicily. (If the mafia had any interest in me, they never let on, and I roamed the island freely.) I found no collection of Ingham Papers to compare to the Corning Papers in Albany for there had been a direct hit on Ingham's old counting house in Palermo when the allies took over Sicily in the second World War. I did find traces of Ingham in the island's libraries, however, and in his old winery at Marsala, in the documents that had survived the wartime bombardment there, I discovered gratifying evidence of his business activities [1].

Benjamin Ingham, born in England in 1784, went out to Sicily in 1806, a young man of twenty-two, as a representative of his family firm, Ingham Bros. & Co., cloth merchants of Leeds. Its old markets having been cut off by the Napoleonic Wars, the firm was seeking new ones, and the British occupation of Sicily made that island an attractive area for such a search, in part because it was a good point from which to penetrate the European blockade. When the British withdrew from Sicily after 1814, Ingham, already well established in Palermo, was one of a number of Englishmen who remained behind.

As early as 1809 Ingham had not only been acting for Ingham Bros. and Co., but he had also been carrying on trade on his own account, dealing in English merchandise and exporting the produce of Sicily. In 1812 he set up a winery at Marsala, across the northwest corner of the island from Palermo. Soon he began to acquire additional land on the island, ultimately owning acreages in at least eight other locations. At the height of his career in the 1830s and 1840s, he was an importer and exporter; he owned several ships in which he traded with England and America and furnished shipping space for other mercantile houses. In Palermo he carried on a wholesale-retail trade in a variety of products,

engaged in the land mortgage business, and provided banking services. He was jointly interested with Prince Pantelleria in Sicilian sulphur mines, and his Marsala winery was one of the largest on the island.

Like other businessmen of his day, Ingham needed trustworthy associates who could act for him in his absence and at a distance, and whose interest in his affairs transcended that of mere employees. Erastus Corning had filled that need with a succession of loyal partners and proteges. Ingham turned to his relatives. About 1830 he brought out to Sicily from England the first of five nephews who were to associate themselves with him and his interests. Joshua Ingham lived at the *baglio* -- that is, the wine house -- in Marsala. Shortly, a second nephew, William Whitaker, joined his uncle in Palermo. When William died at an early age, his brother Joseph took his place. A fourth nephew, Benjamin Ingham ("Jr.," he always signed himself), was the roving partner, making frequent trips from Sicily to England and America on behalf of his uncle's concerns. Finally, a fifth nephew, Joseph Ingham, a merchant on his own account in Boston for some five years subsequent to 1828, devoted some of his time to his uncle's American business. (Speaking of networks, how is that for one?)

Much of the wine that B. Ingham & Co. of Palermo and Marsala sent to the United States in the 1840s and 1850s was consigned to Barclay & Livingston, a New York concern that described itself as having "for many years paid particular attention to the sales of Wine." One of the members of this firm, Schuyler Livingston, was to act for more than twenty years as Ingham's investment agent in the United States. Since trade between Sicily and the United States during the first three-quarters of the nineteenth century was almost a one-way trade, Sicilian merchants such as Ingham who exported on a large scale to America, frequently had owing to them sizable sums of money that they could transfer to Sicily only by way of London, with large losses on the exchange. Ingham & Co. preferred to invest its income from the American trade in the United States, and it was this money, plus further sums that were remitted to Livingston through London, that he managed for Ingham. Through Erastus Corning he in-

vested some of Ingham's funds in the New York Central and the St. Mary's Falls Ship Canal Company.

By the 1850s Ingham was unquestionably the financial leader of the English businessmen in Sicily and was probably the richest man on the island. In middle age he married the Duchesa di Santa Rosalia and thus allied himself with one of the most important families in Sicily. After his death in 1861 his Palermo mercantile house and Marsala winery were carried on by his nephews, and later by the sons of one of them. Not until 1927 was the Palermo firm liquidated. At about the same time the winery was merged with an Italian concern, Florio and Company -- this under pressure, it was said, from the government of Mussolini, which looked with disfavor upon "foreign" businessmen.

The third member of my nineteenth-century network was Edmond Forstall of New Orleans. In a sense, I met Forstall, like Benjamin Ingham, through Erastus Corning, but more directly through Fritz Redlich. A day or two after I had delivered the manuscript of my book on Corning to the press, I happened to be talking with Dr. Redlich. "What are you going to do now?" he asked me. I said that I had found Corning's career as a banker so interesting that I thought I would like to write about another banker and was looking for a suitable subject. "I know just the man for you," Dr. Redlich said, and he told me about Edmond Forstall. That led to my spending a winter in Baton Rouge, New Orleans, and Ottawa pursuing Forstall's career through the libraries and archives of those cities. In New Orleans I had a miniscule apartment in the French Quarter, a corner of what I was told had been the slave quarters of a house that fronted on Royal Street. (This, too, may have been an apocryphal tale, but, given the dimensions and condition of my apartment, I found it easy to believe.) The lure of the neighborhood, however (Forstall himself had lived a few streets away), and the availability in the corner shop of unlimited pralines mitigated any shortcomings of the *pied à terre* from which I set out each morning on my researches. Later, Forstall's trail was to lead me to Amsterdam, London, and Dublin [3, 5].

Born into a New Orleans mercantile family in 1794, Edmond Jean Forstall began his own career as a clerk in a New Orleans mercantile house. That was in 1806, the year that Benjamin Ingham went out to Sicily, and only a few months before Erastus Corning began to work in the hardware store in Troy. Forstall later wrote that in his youth he was "pennyless and without commercial friends," but that was hardly the case, for the Forstalls were well entrenched in the Creole society of New Orleans and in Edmond's boyhood not only owned several slaves but also had claims, at least, to extended acreages in Louisiana's western parishes. By his middle twenties, and perhaps earlier, Forstall was associated with the firm of Gordon, Grant & Company of New Orleans. This firm sold imported goods on consignment, advanced money on cotton shipments to Liverpool, and managed the financial and commercial affairs of a number of the sugar planters whose estates lined the Mississippi above and below New Orleans. When, in 1826, the firm became Gordon, Forstall & Company, Forstall was the managing partner in New Orleans. At that time the firm also had houses in Liverpool and Tampico. In 1835 Gordon and Forstall associated themselves with the Lizardi brothers, merchant bankers of Paris, London, and Liverpool, and the New Orleans firm became M. de Lizardi & Company. Forstall remained the managing partner in New Orleans. This firm appears to have been liquidated in the financial debacle of 1837-1839, but in the 1840s Forstall emerged as the senior partner in E. J. Forstall & Co. Meanwhile, both sugar factoring and the selling of European goods on consignment had become less important to the New Orleans house, while produce -- particularly cotton -- and exchange operations had become more important.

At some point in the early 1840s Forstall became the New Orleans agent of Hope and Company, merchant bankers of Amsterdam, and in 1847 the agent of Baring Brothers & Co. of London. From that time until the American Civil War, he dealt in the cotton market for both firms, but especially for Baring Brothers, advanced their funds to cotton exporters, and, as their agent, sold exchange on London.

Forstall's career as a banker paralleled his career as a merchant and financial agent. In 1818, at the age of 24, he was a director of the Louisiana State Bank, but it was with three other of the city's banks, the so-called plantation or property banks, that he was most closely identified, either as promoter or officer, or both. These were the Consolidated Association of the Planters of Louisiana, the Union Bank of Louisiana, and the Citizens Bank (of New Orleans). Moreover, Forstall could claim a large share of credit for the well-known, if controversial, Louisiana Banking Act of 1842, the first legislation in the United States that mandated reserves against deposits as well as note issue.

Forstall lived all his life in New Orleans, but he travelled widely -- to the Eastern commercial centers, to London, Amsterdam, and Paris. In mid life he acquired a plantation in St. James Parish, on the Mississippi midway between New Orleans and Baton Rouge. Spending sometimes extended periods there, he became an enthusiastic, if not always successful, sugar grower.

The three men whom I have introduced to you are only the most important figures in my nineteenth-century network. There are many others, not all lesser persons in their own right, but less well known to me. (And then, of course, there are my trio's networks.) Through all these men I have learned my way around in the business world of the early and middle nineteenth century. Fritz Redlich used to say that he could make a fortune as a military enterpriser in the seventeenth century [6]. I hesitate to say that I could make a fortune if I had a time machine to take me back to the 1820s, but I believe that I recognize some of the factors that went into making a fortune then.

To begin with, white males of the generation of my triumvirate, Corning, Ingham, and Forstall, born into the western world at the end of the eighteenth century, were in the right place at the right time to take advantage of the commercial and other opportunities that were generated by the early industrial revolution. That fact alone, of course, was not enough to guarantee success, even if a young man had commercial talents. A bit of luck in the way of relatives would appear to have been desirable,

also. Surely it was more than coincidence that the three men whose careers I have examined all entered the commercial world under the protection of family members. Erastus Corning's first clerkship in Troy was in a firm in which his maternal uncle, Benjamin Smith, was a partner. Benjamin Ingham began his career in his family's textile house in Leeds. Edmond Forstall -- that self-described friendless and penniless young man -- apparently served his apprenticeship in the commercial establishment of an uncle by marriage. (Too often have such relationships, especially on the maternal side of the family, been overlooked in the lives of successful men, especially so-called self-made men.)

But not only were Corning, Ingham, and Forstall fortunate in having relatives who started them off in the world, they were doubly fortunate in that they were trained as merchants. It was not yet the day of the industrial tycoons -- of the Carnegies and Rockefellers -- nor of the great financial barons -- the Morgans and Schiffs -- although both were in embryo. Merchants were the businessmen *par excellence* of my trio's time, not mere storekeepers but men of large affairs. Lesser men managed factories and railroads, lands and other real estate, gathered the fruit and distilled the wine, worked in banks and gave legal advice. A merchant, secure in his counting room, owned factories and processing plants, lands and buildings. He headed banks and railroads, paid the managers and the budding corporation lawyers. All this was to change in the latter nineteenth century, when the industrialists and bankers came to the fore, but not in the heyday of Corning, Ingham, and Forstall. "Merchant" was a title that they bore proudly all their lives, and all the world knew what it meant: here was a man of high status, wealth, and power.

Not every boy, of course, whose relatives -- or good luck -- opened to him a mercantile career became a great merchant. To succeed a young man had to have the will to do so, he had to have stability of character, he had to work hard, he had to give his attention to business in a systematic and concentrated way, he had to exercise good judgment and, as I have hinted, he had to be fortunate. Corning and Ingham possessed all the attributes for success in their time, and fate smiled upon them. Forstall was

much more volatile than the other two men, less judicious, and decidedly less fortunate. Almost swamped by what he called "the convulsion of 1837," he found himself a quarter of a century later on the losing side of the Civil War. Given the importance of the cotton market to his business, the war was the effective end of his career.

All the members of my trio had far-flung contacts, all travelled widely, but all identified themselves closely with their home cities. There was the base of their fortunes and their prestige. There were the hubs of their networks. As their commercial reputations grew nationally and internationally, so did their standing increase at home. Early in life Corning was mayor of Albany; later he represented his district in Congress. Before he was thirty he had bought the substantial house on fashionable State Street, halfway up the hill to the Capitol, where he was to live for the rest of his life. As merchant, banker, and railroad president he was for many years Albany's first citizen. Benjamin Ingham had the more difficult task of establishing himself in a foreign city. I know little of his early years in Palermo, except that he learned to speak Italian fluently (and doubtless the local dialect, as well) and that he acted in concert with other British merchants there in an attempt to influence the conditions under which they traded. He also cultivated the friendship of Sicilian businessmen, sometimes acting in partnership with them, and as we have seen, he married a Sicilian wife. With a base in both the English and the Sicilian camps (or perhaps I should say, with both English and Sicilian networks), his economic and social position was unassailable.

Forstall was not the eminence in New Orleans that Corning was in Albany or Ingham in Palermo. He started out to be, but the combination of the Panic of 1837 and what would seem to have been his own poor judgment in handling the affairs of the Lizardis and the Citizen's Bank at that time, undermined not only his fortune but also his reputation as a "sound" businessman. Yet he, too, had his networks -- the Creole society of New Orleans, for instance, and his Eastern and international contacts -- and those networks saved him. After the debacle of the late 1830s he

gathered his forces, reestablished his firm, and by the 1850s proudly walked the streets of New Orleans as the agent of two of Europe's largest merchant bankers. One of his daughters married the son of the governor of the state and not long before the outbreak of the Civil War Forstall settled his large family in a new and commodious house in New Orleans' French Quarter. In his old age, following the disaster of the war, he again busied himself with picking up the pieces of his shattered career. That he was too old to make a comeback is not to be counted against him. He lived until 1874, surviving Corning by two years and Ingham by thirteen.

This, then, is my nineteenth-century network. It serves me well. When I have a question about the business world of the first three-quarters of that century, I can usually consult the activities of one of my trio and find the answer. Moreover, my acquaintance with Corning, Ingham, and Forstall has enriched my life in the twentieth century beyond anything I could have imagined when I opened that first bundle of Corning papers in 1948. How else would I have met in real life the aged daughter of John V. L. Pruyn (Erastus Corning's lawyer), a woman who had been a friend of Franklin Roosevelt when he was a boy and who was a guest in the White House at the time of Pearl Harbor? Without an introduction to Benjamin Ingham, would I have walked the streets of Palermo and Marsala as a familiar, climbed on Mt. Etna, and sat in the Greek theater at Taormina? Had Edmond Forstall not preceded me through the door of Barings' old Queen Anne building in Bishopsgate would I have gone there myself and then on to Mees and Hope in Amsterdam, to be graciously received and have old storage chests broken open for me because I came with an introduction from Lord Ashburton? Would I have had a thousand and one other adventures that are now woven into the tapestry of my life? I doubt it.

My historical network is the result of chance, but perhaps the building of such useful and satisfying relationships across the centuries should not be left to chance. Perhaps all graduate schools -- indeed, all colleges and universities -- should offer a course in historical networking!

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ROUNDTABLE ON THE CAMERON-BOVYKIN PROJECT

