

## BOOK REVIEWS

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arry B. Nelson, *A Man of Distinction Among Them: Alexander McKee and British-Indian Affairs along the Ohio Country Frontier, 1754-1799* (Kent, OH the Kent State University Press, 1999), pp. xv, 262, notes, bibliography, index. \$35.00 cloth.

Alexander McKee was a British Indian agent who, Nelson argues, was a "cultural mediator," based, in part, on his personal history—born ca. 1735 to a Pennsylvania Indian trader and Shawnee mother, married to a Shawnee woman. The author relies on Richard White's concept of the "middle ground" to establish and explain the context in which McKee functioned (*The Middle Ground: Indians, Empires, and Republics in the Great Lakes Region, 1650-1815*, 1991).

According to Nelson, unlike most "cultural mediators," McKee was not marginalized in either culture but, rather, "a man of distinction" in both of the arenas in which he operated because he was respected and had access and contact with the decision

makers in both cultures. On the Shawnee side, he was a warrior, land speculator, trapper, trader, and negotiator. On the British side, he worked his way up through the Indian Department as an agent, commissary, deputy superintendent and inspector general. In this role, he was more than a bridge for the British and helped to shape and modify policy. In fact, it would seem that McKee was more British than Shawnee in many of these instances and was, thus, less a mediator and more an agent of the British. To argue that he was a true mediator, Nelson needs to provide more explanation of McKee's ties to the Shawnees and how he addressed their needs in his actions.

McKee was at the center during one of the most crucial periods in Anglo-Indian relations—the Seven Years War, Pontiac's Conspiracy, Dunmore's War, the American Revolution, and the later Indian wars of the Ohio Valley. He was an important player in Anglo-Indian affairs throughout most of the second half of the eighteenth century. Because he remained loyal to the British during the Revolution, this work gives us a different perspective on these events than we have in most studies of this period.

A product of the renewed interest in frontier history and, particularly, the growing literature on Anglo-Indian interaction, this book is an important addition to the historiography of the Ohio Valley in the eighteenth century. Nelson does a masterful job of marshalling his sources to describe McKee's multicultural world. However, having once done that, he tends to revert to a traditional biography of McKee that loses the vibrancy of the early part of the book. This may, however, be more a function of the lack of sources than author's intent. Finally, a stronger conclusion that attempts to give meaning to it all would have made a good book better.

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William Lee Miller, *Lincoln's Virtues: An Ethical Biography* (New York: Alfred A. Knopf, 2002), pp. xvi, 456, appendices, notes and sources, acknowledgements, index. \$32.50 cloth.

William Lee Miller, a distinguished scholar and prominent public intellectual, has attempted to write an original study about the most difficult moral choices faced by Abraham Lincoln during his astounding rise to power. Along the way, he has also tried to use Lincoln's decision-making as a benchmark for comparisons with a wide range of other American presidents, from George

Washington to Ronald Reagan. Miller has stated that he hopes this sweeping book might culminate his long career in the study of America's civic religion and political culture. With such large ambitions, however, it should come as no surprise that the result falls a little short. This is still a wise, often engaging effort that will appeal to serious students of Lincoln and the Civil War era and devotees of American political philosophy, but it is ultimately an uneven product that probably would have made a much more coherent essay or a truly memorable lecture.

The "ethical biography" that Miller has in mind is really a set of probing vignettes loosely based upon the chronology of Lincoln's pre-presidential career. He examines familiar topics such as Lincoln's self-education, sense of humor, early partisan tactics, and evolving anti-slavery beliefs. There is nothing exactly new in what Miller covers or how he analyzes the issues, but his probing curiosity proves infectious.

The author also knows his subject. Miller is not a Lincoln scholar, but he has impressive familiarity with the Lincoln canon. He quotes easily from the less familiar recesses of the great president's writings. Even more telling, he knows where to find the best recollections and observations from Lincoln's shrewdest contemporaries. He is not consistent in his review of the scholarly literature, but when he is engaged by a source, his readings are close and respectful.

A good example of Miller's strengths as a historical analyst comes when he dissects Lincoln's unexpected protest against a resolution condemning abolitionists that passed the Illinois General Assembly in 1837. The vote against the resolution and the subsequent public explanation of that vote offered by Lincoln and a colleague named Dan Stone was unexpected because it was both so unpopular and yet also so subtle. There was hardly any constituency for abolitionism in Jacksonian-era Illinois, and practically none in Lincoln's largely pro-southern district. He was then a young legislator, only in his late twenties, and by any purely political calculation should have kept his anti-slavery sentiments to himself. But instead of keeping his head down on a bothersome national controversy, Lincoln waded into the fray, though not, as Miller shrewdly points out, to offer some "ringing" abolitionist statement (p. 122). Instead the novice politician and future president stubbornly put his complicated constitutional views about slavery on the record—opposing both slavery and abolitionism, but insisting that his opposition to slavery was based on "injustice" and that his resistance to abolitionism was merely about tactics, while also acknowledging carefully that Congress had no right to



"interfere" with slavery in the states, but might very well do so in the District of Columbia, or, left unsaid, in other national territories (pp. 122–3).

This approach—and the characteristically measured but unyielding logic—was essentially the one Lincoln held in the 1850s as a Republican politician arguing against the extension of slavery while also condemning fanatics such as John Brown. It was also the outlook he carried into the White House as a fierce opponent of the Confederacy and somewhat reluctant emancipator. For him, this set of fixed principles and flexible tactics—insisting upon slavery's evil nature but resisting extremism in the fight against that grave wrong—formed the enduring strategy of his mature political career.

Miller understands this two-level approach and explains it well. The Lincoln and Stone protest is a regular feature in any Lincoln biography, but few historians have made as compelling a case for its significance as Miller does in this compact chapter on the topic. With considerable eloquence, the author eventually comes to invoke Max Weber's "ethic of responsibility" to explain Lincoln's lifelong struggle to balance such competing positions.

Some of the author's faults are also on full display here. The prose style in this book often seems more suitable for an after-dinner talk than a serious monograph. The work is full of distractions; numerous digressions, chatty asides and even exclamation points. It is quirky and informal. The section on the 1837 protest, for instance, includes the entire first half of the legislative roll call ("Mr. French?—Aye. Mr. Galbreath?—Aye..."), ostensibly to show the reader the sights and sounds of a 77–6 vote, but more candidly to indulge the author's enthusiasm for dramatic storytelling.

The various narrative indulgences Miller allows himself also detract from the work in a larger sense. Despite its many insights and lively tone, this volume does not stack up well against more rigorous intellectual studies, such as Harry Jaffa's two-volume *Crisis of the House Divided* (1959) and *New Birth of Freedom* (2000), or Allen Guelzo's award-winning *Abraham Lincoln: Redeemer President* (1999). Adding to the problems created by his idiosyncratic storytelling, Miller closes his story in midstream. Though many of his asides concern the Lincoln presidency, the author abruptly ends his central narrative with the 1861 inauguration. Whatever intentions he might have for a second volume, this decision does pose a frustrating obstacle when a self-described "ethical biography" doesn't fully examine several of the subject's toughest moral dilemmas—such as emancipation, the suspension of civil liberties or the prosecution of "hard war" against the Rebels. Perhaps it is to Miller's credit that most readers will be left wanting more of his opinions. It's just a

shame that he didn't absorb one of Lincoln's greatest virtues—the ability to focus on essentials.

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Dan Rottenberg, *The Man Who Made Wall Street: Anthony J. Drexel and the Rise of Modern Finance* (Philadelphia: University of Pennsylvania Press, 2001), pp. xiv, 262, illustrations, appendixes, notes, bibliography, index. \$29.95 cloth.

One evening in 1894, as the Panic of 1893 continued in full force, famed New York banker J. P. Morgan called a meeting of the partners of his firm, Drexel, Morgan & Company. At the time, Drexel Morgan dominated the American financial scene. But more than twenty years earlier, when Anthony J. Drexel had summoned Morgan to his home in West Philadelphia, Philadelphia and New York were still battling for predominance. Drexel brought Morgan into his old Philadelphia family firm, staked him to a full partnership when the young man had relatively little capital of his own, and served as an important father FIGURE, restraining, advising, and counseling this younger, junior partner even as Morgan surpassed him. Even in his death in 1893, Drexel supported Morgan, ordering that the Drexel partnership stake remain intact to give the remaining partners time to absorb its loss. Chairing the meeting, Morgan announced a new structure for the banking house of which he was now senior partner. It was to be renamed "J. P. Morgan & Co.," with minor branches to be spun off on their own. Only the relatively small Philadelphia office was to retain the Drexel name. If Drexel had brought Morgan aboard to establish a beachhead in New York, he had succeeded too well. And with his death, Morgan finally shrugged off connections with the City of Brotherly Love, and with the Drexel family.

But who was Anthony Drexel? What role did he play in U.S. history? What was his impact on J. P. Morgan? The answer to even this last question alone would make this book well worth its price. Indeed, up to now, we knew little of Tony Drexel. Drexel had a private banker's aversion to publicity. Few of his papers seemed to have survived, and he has attracted little published scholarly attention.

It was particularly gratifying therefore to see publication of this first full-length biography on Drexel. Hopefully, it will help to restore this giant of American finance to a prominence in history commensurate with his prominence in life. His is the story of a transitional FIGURE, building his family



banking house on his own reputation for probity and caution, and making the partial shift to a different world of speculation and railroad finance. From the pre-Civil War world of a closed, private, moderately sized financial community in which the main business of large-scale bankers was in financing governments, to the post-Civil War world (to draw too neat a distinction) of public bond issues, a fully liquid stock market, and massive capital investment in limited liability corporate entities. Drexel's quiet life personified the rise of the private banker in the same way that J. P. Morgan, loud and larger than life, personified both the apex of personal banking, and its limits — what historian Ron Chernow called the death of the banker. After Drexel came Morgan; after Morgan came the great institutional banks and Federal Reserve system.

Rottenberg draws a deliberate contrast between Anthony Drexel and his father Francis. Francis Drexel was an immigrant who spent his early adulthood as a peripatetic journeyman painter traveling around western Europe and, Rottenberg suggests, imbibing an addiction to risk and restless travel. Upon arriving in Philadelphia, he set himself up as a painter, but eventually developed into a successful currency trader. Indeed, in 1851, the legendary London-based Barings Brothers bank refused to do business with such a grubby, money-changing retail firm, certainly, Rottenberg argues, it was also put off by Francis Drexel's "vagabond" persona. His son Tony developed more of the private banker's requisite lifestyle—quiet, rooted, respectable.

Nevertheless, Francis Drexel probably deserves more credit than he gets here for making Tony Drexel's rise possible. With his sons, he built up the money-changing, small-scale commercial banking business. Then, in his late fifties, when Tony and his brother were in their late twenties, it was Francis Drexel who made the arduous journey from Philadelphia to California to serve as banker in the Gold Rush. He then repeated the journey to close their California branch in time to avoid the disastrous downturn of 1857. But because of his prompt action, for the peak years of the Gold Rush, most of the yellow metal that came out of the ground in California went through the Drexel bank.

Within a few years of Barings's rejection, the Drexel family turned to bur-nishing its image, the better to gain a London partner. Both were tasks likely made easier as money from Francis Drexel's Gold Rush coup began to roll in. The Drexel sons moved with their families to fashionable West Philadelphia. The firm also built itself an impressive, columned new office building to show (and enhance) their status. The elder Drexel went to London to make

yet another attempt at a formal connection with a London house. This time, he aimed lower than the haughty Barings. Francis Drexel traveled to see George Peabody, a former Massachusetts merchant who now lived in London as a banker. Peabody asked his new junior partner, another Massachusetts merchant named Junius S. Morgan to visit the Drexels in Philadelphia, and to evaluate their prospects. Morgan, already father to a teenage J. P. Morgan, visited, and was sufficiently impressed. Thus, on the strength of this connection, the elder Morgan helped to bring the Drexels up a notch in the banking hierarchy.

Assisted by their new link to European capital, the Drexels embarked on the relatively new business of financing railroads, and in 1861 helped to finance the American Civil War. Pushed by visionary Jay Cooke, Drexel served as a silent partner in transactions that raised hundreds of millions of dollars for the Union cause. It was Cooke who invented the brass band techniques of selling bonds to patriotic citizens for reasons of patriotism rather than to financiers for reasons of finance, and it was a fantastic success.

By 1870, Tony Drexel had apparently decided that in order to grow, he required a stronger presence in burgeoning New York, and firmer contacts overseas. He contacted the senior Morgan, and they roughed out a business partnership for themselves in London, and Paris, and between J. P. Morgan and Drexel & Company's New York offices. Rottenberg characterizes the partnership agreement offered by Drexel to J. P. Morgan as "remarkably generous," though its terms vary significantly in his different descriptions (97-101, 133). Nor do we get a sense of how this agreement compares with that of other such banking partnerships of the time. In any case, Anthony Drexel and J. P. Morgan worked as a team to manage a new scale of finance. Drexel helped to keep his junior partner in check, and to apply the old principles of financial services to the new world of stock manipulation and strategic bankruptcies.

Of greatest interest to Pennsylvania historians in this book will be Dan Rottenberg's recovery of the man behind the name of Drexel that so long and so well decorated Philadelphia. It is a needed book, and we owe much thanks to his long effort to track down long-lost materials. Anthony Drexel well deserves the attention.

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