

## BOOK REVIEWS

closer to the world is one step farther away from God," (p. 49) a favorite Wenger expression, is typical.

Occasionally, however, the authors' unabashed empathy for their subjects leaves unanswered questions. A contradiction in political affiliation, for example, receives little analysis. Although few Wengers vote, in 2004 they strongly supported George Bush because they oppose gay rights and abortion, but the book is silent about how these conscientious objectors could swallow the war in Iraq. Likewise, the authors say little about possible limitations created by eighth-grade knowledge of science. We might guess what the Wengers think of Darwin but what about run-off from their farms that pollutes the Chesapeake Bay? Evidence in the book indicates that folk and non-traditional medicine tempts the Wengers, but the authors leave this untouched and do not connect the dots between medical choice and barebones education.

These shortcomings, however, are minor, and *Horse-and-Buggy Mennonites* is outstanding scholarship. Moreover, this gracefully written and well-organized book contributes to an understanding of all Old Order Anabaptists because all of these traditions are variations on the theme of selective modernization. Thus, this volume makes an excellent companion to Charles D. Thompson, Jr.'s recent *The Old German Baptist Brethren: Faith, Farming, and Change in the Virginia Blue Ridge* (University of Illinois Press, 2006). In brief, *Horse-and-Buggy Mennonites* is a wonderful book and a welcomed addition to the literature on Pennsylvania German Anabaptists.

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John Franch. *Robber Baron: The Life of Charles Tyson Yerkes*. (Urbana: University of Illinois Press, 2006. Pp. 324, notes, index. Cloth \$45.00.)

Consider a time when a "culture of corruption" had the potential to sway voters from one party to another, when public funds were appropriated for legislators' gain, or when corporate windfalls were granted through law and extended by creative financing. Such practices were common during the Gilded Age, and were standard operating procedures in the business life of Charles Tyson Yerkes, Jr. Freelance writer John Franch admitted that he did

not recognize the name of Chicago's streetcar magnate (nor did I). However, he believes Yerkes should figure prominently in Matthew Josephson's 1934 tally of those most unscrupulous captains of industry of the late 19th century—"somewhere perhaps near Jay Gould" (275). From Franch's substantial research and engaging narrative I would tend to agree, and I think his subject would have relished the title, "Baron Yerkes."

Born in 1837 to an upwardly mobile, Hicksite Quaker family in the Northern Liberties section of Philadelphia, Yerkes earned admission to Central High School, and his studies in bookkeeping gained him a position in a commission house. At age 21 he opened his first brokerage, dealing in bank notes and trading stocks. At the close of the Civil War, his father had ascended to the presidency of Kensington National Bank, while his son enjoyed business success and an "honorable" reputation. Yerkes' financial rise was due in no small part to "friendly arrangements" made among bankers, such as Anthony Drexel, and public funds and bonds directed to his firm by then, state treasurer, William Kemble. Franch's early chapters about Yerkes' auspicious beginnings are excellent illustrations of party politics and its sundry relations with business—often for profit, or should the party boss decide, for sacrifice. Stock prices tumbled in a short panic following the Chicago Fire of 1871 and Yerkes, in financial ruin and convicted of larceny and embezzlement, landed in Eastern State Penitentiary.

With Yerkes, we travel from a "corrupt and content" Philadelphia in the 1870s to an enterprising and money-hungry Chicago during the 1880s and 1890s, and then, at the turn of the twentieth century, after he again had been labeled an "outlaw financier," onto London. At each stop we are immersed in a social geography of the burgeoning cities and are, with Yerkes, held just outside of a powerful elite. According to Franch, Yerkes charmed as many as he offended. The ambitious financier sought not just grand wealth but social acceptance among influential and loyal friends, of whom he repeatedly took advantage for his own gain.

After a quick divorce in Fargo, Dakota Territory, Yerkes with a new, young wife, arrived in Chicago in 1881. Wishing to be neighbor to Pullman, Armour, and Fields on Prairie Avenue, Yerkes "measured himself against the business giants of his generation, such men as John D. Rockefeller and J.P. Morgan." Still, his aspirations included obtaining a more stable position to shape "something lasting done...." As Franch records of Yerkes in 1885: "[d]ollars and cents are well enough..., but if I thought I would not leave some other mark I would not want to live" (98). Acquiring funds from

former Philadelphia associates and horse-car monopolists Kemble, Peter A. B. Widener, and William Lukens Elkins, Yerkes took control of a forty-five mile long street railway network for \$1.5 million, and leased the same to his newly created North Chicago Street Railroad Company (which in turn issued bonds for the cash sale amount). He modernized the line, first by cabling the cars, as San Francisco had recently done, and then by tunneling a portion of it to speed inner-city transportation. He gained control of two of the city's three mass transit networks, continued innovations with electrification (with Frank J. Sprague's electric trolley car) and ultimately, became a principal builder of Chicago's "L," or elevated line, and its downtown Loop. Intrigue and corruption abound in the deals Yerkes made and unmade: how he inventively financed his businesses, how he acquired votes from Chicago's aldermen for the necessary right-of-way licenses to expand his lines, and how he maneuvered among Illinois' legislators for renewal of his franchises. Franch impressively chronicles many of his subject's near-financial disasters, such as in the chapter "On the Brink," about several nail-biting weeks precipitated by the "Bryan panic" on Chicago Stock Exchange (which was aggravated when Yerkes' "friends" from Philadelphia—Widener and Elkins—dumped their shares). Business rivals were simultaneously friends and enemies, and as capital and collateral became tremendous sums, companies, like Yerkes' transit lines, "groaned under the load of insupportable and bewildering thicket of securities" (275).

Yerkes' motivations and guiding principles are generally found at the end of his opportunistic episodes (the biography's chapters) and are conveyed with bald statements. For example, Franch describes how, as a member of the managing board of the Chicago Exposition in 1893, "[t]he combative financier did not believe in consensus," (154) and that Yerkes threatened to torpedo its planning should the selection of the White City's site not utilize his transit system. Or, the source of the traction magnate's obstinacy as he faced a strike led by Chicago Knights of Labor leader George Schilling, was that he despised unions, "in part because their inherent collectivism offended his individualistic instincts" (135). Yerkes branded Schilling an anarchist and, by conjuring Chicagoans' Haymarket memories, he turned public sympathy away from the strikers, though not in his favor. Yerkes was seemingly tortured by scathing press attacks, yet arrogant enough (or ignorant, or seeking greater celebrity) to grant multiple interviews throughout his life, so many of which Franch has combed. Franch incorporated many muckrakers' witticisms and foreign visitors' observations into his narrative, and draws as

well from municipal court, real estate and bankruptcy records, state house and senate proceedings, memoirs, and letters that had been exchanged with or contained references to Yerkes' business and social activities.

Two-thirds of the chapters are devoted to Yerkes' twenty years in Chicago. Franch concentrates on Yerkes' opportunities and decisions, leaving readers to more rigorously compare and further contextualize the financier's historical significance. Still, what this biography does well is amplify the subject's times during the last two decades of the 19th century. Readers will be caught up in the frenzy of financial speculation and the opportunism of urban politics in the 1880s, and discern a shift in the climate of the next decade as early progressives demanded reform. Likewise, readers will hear parochial Chicagoans complain about "Philadelphia capitalists" taking over their town, and later, voice regional loyalties and brand the East as evil. When Yerkes had "given up on Chicago" and moved to London where he developed three lines of the Underground and ousted J.P. Morgan, his interests stand as examples of international investment, and the British press marveled at the American invasion of technology and capital. In his time, Yerkes desperately wanted to accomplish "something lasting done," and Franch's biography helps him achieve it.

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