

Jackson "All of these activities were regarded as a legitimate part of their ordinary business activity" (p. 207). As Trennert concludes, "it was the Indians who suffered. Neither government policy nor the trading system benefited them. They were unceremoniously removed over and over again until the few survivors were relegated to small, isolated reservations" (p. 209).

This book contains solid research based upon archival, primary, and secondary sources. It is detailed yet clearly written, and scholars and students of business and Indian history can read it profitably. Trennert has diligently sought out relatively unused sources and significantly enlarged knowledge about the formation and application of federal Indian policy from the 1820s into the 1850s.

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The Investment Frontier: New York Businessmen and the Economic Development of the Old Northwest. By John Denis Haeger. (Albany: State University of New York Press, 1981. Pp. xviii, 311. Illustrations, tables, maps, notes, selected bibliography, index. Clothbound, \$39.00; paperbound, \$12.95.)

The author of *The Investment Frontier* contends "that eastern capitalists, operating from the country's financial centers in New York and Boston and from a score of smaller cities, provided the capital and financial expertise that were essential to frontier economic development and the integration of the West into the nation's economy" (p. xi). He proceeds to test this contention by depicting in considerable detail the entrepreneurial careers of three men who helped provide this "eastern connection" for the Old Northwest and other frontier regions in the 1830s and 1840s. These men were Isaac Bronson, his son Arthur Bronson—both of New York City—and their sometimes close associate, Charles Butler of Geneva, New York.

Combining their own outstanding financial talents with those of a network of carefully selected "agents" in undeveloped but promising frontier regions, these three men provided a conduit for passage of investment capital from East to West. The western regions gained significantly from access to this capital, and those supplying it made a good return (6 to 12 percent) on their money. Isaac Bronson was the mentor of the trio. Extremely conservative in his investment strategies, he designed "trust companies" (the New York Life Insurance and

Trust Company in 1830; the Ohio Life Insurance and Trust Company in 1834) as devices for pooling available eastern capital for investment in the West. Through the managerial skills of his son Arthur and protégé Butler, these accumulated investment funds helped underwrite the initial development of Toledo, Grand Rapids, Chicago, and several other "paper towns" in the Great Lakes region. Equally important, this eastern capital was made accessible to prospective purchasers of farm land in several of the Old Northwest states, including Indiana.

The writer acknowledges that the Bronsons and Butler were land speculators, but, as the term applies to them, he dismisses any negative overtones it may have. Despite their keen ability to turn a profit, all were honest, honorable, and judicious men. The elder Bronson is portrayed as an advanced economic thinker, whose views and policies might have helped the American nation avoid the financial pitfalls of the late 1830s if his advice had been heeded. Butler on occasion was more flamboyant and ready to take risks, but he was very skillful in promoting financial ventures within the context of political realities. He is the Charles Butler who played a prominent role in "settling" Indiana's internal improvements debacle in 1844-1845—after performing a very similar function in the state of Michigan just a year before.

Haeger's *The Investment Frontier* contains much enlightening information relating to the complicated land speculation issue. It is well researched and well written. If there is a criticism, it is that the writer may have pushed his contention beyond the facts arrayed. Were there as many Bronsons and Butlers around the Old Northwest as he suggests? Historians may not know for certain, but after reading this book they may be more on the lookout for them.

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Boosters and Businessmen: Popular Economic Thought and Urban Growth in the Antebellum Middle West. By Carl Abbott. (Westport, Conn.: Greenwood Press, 1981. Pp. xii, 266. Maps, notes, tables, appendixes, bibliography, index. \$27.50.)

The process of town promotion has long attracted students of popular culture. Daniel J. Boorstin, Charles N. Glaab, Richard C. Wade, and many others have ably discussed the ways in which American optimism and ambition found release