

Although Smith brings a great amount of detail into his biography, beginning with a discussion of President Angell's ancestors and concluding with a summary of his personal contacts with students, he holds the reader's interest throughout. More attention might have been devoted to the growth of the university during its thirty-eight years under President Angell. The book contains a good index and a number of interesting illustrations.

*Indiana University*

Harold J. Grimm

*The Reputation of the American Business Man.* By Sigmund Diamond. (Cambridge, Massachusetts: Harvard University Press, 1955, pp. 209. Notes on sources and index. \$4.00.)

This volume, based on a Harvard doctoral thesis, is a study of obituaries and opinions expressed in various journals at the time of the death of six of America's most important business men: Stephen Gerard, John Jacob Astor, Cornelius Vanderbilt, John Pierpont Morgan, John D. Rockefeller, and Henry Ford. The research obviously involved much persistent and tedious work; the author, for example, examined 194 newspapers on Astor and found material in 164; of the magazines he examined 296 on Ford, but found material in only 28. On the last three tycoons named above, the author also had the use of trade union publications and house organs. The general method used by the author was to begin with the majority opinion as illustrated by the publications of the Northeast, where all but Ford operated, and then the dissenting opinions, followed by the reactions of those of the West and South.

On none of these men was there a unanimity of opinion, although with the development of the commercial press and associated news gathering agencies the reactions and interpretations revealed a certain sameness. Perhaps the most significant contribution of the author is his effort to explain the opinions of the press in relation to the spirit of the times, and the efforts of the upholders of these business men to interpret their life and deeds as representing the true American way. As might be expected the major portion of the book is given over to quotations; these alone tell the story, but the author injects enough interpretation to clarify the picture.

With the exception of Morgan all of these men rose from humble circumstances, and this was emphasized in most obituaries with the lesson that this was uniquely possible in America. Perhaps Gerard, the Philadelphia banker, who gave only 2 per cent of his fortune (\$7,500,000), the largest in America at the time, to his relatives and friends, and the rest to charities, the improvement of Philadelphia, internal improvements in Pennsylvania, and the founding of Gerard College, received the most unanimous approval. The chief criticism came from those who resented his elimination of the clergy from participation in the college and his lack of concern over Negro slavery. While the comments on Astor's life showed great admiration for his economic success, there was some condemnation of his business methods, "skepticism as to the value of money-making, scorn for his manner of living, concern with the problem of the proper uses of money" (pp. 24-25). It was noted by some writers that his wealth came in part from the unearned increment on New York real estate, and a belief that the donation of \$500,000 for a public library out of an estate of \$20,000,000 was not enough. There was, in brief, a growing interest in the getting and spending of money.

With the death of Vanderbilt came the new image of the "robber baron," a concern over non-business activities, a modification of the praise heaped on the acquisition of wealth, and an emphasis on the relation of man to the system, not discussed before. But this challenge to the established order brought a quick defense. By the time the imperious Morgan passed away the nation had been aroused by the development of monopoly, the money trust, and the election of the progressive Wilson. A new psychology had appeared and many contemporaries believed a "new era" had come. There was less talk about Morgan's wealth and more on how he had used it, and it was often critical. The newspapers, now more than ever tied closely with big business, tried to meet the criticism by identifying Morgan and his use of money with the greatness of the nation. The implication was that if you were against Morgan you were against the nation.

When John D. Rockefeller died in 1937 at the age of 97, the pattern of thought regarding his life had been well formulated, and to no small extent by the work of the suave Ivy Lee. With amazing conformity both the United Press and the Associated Press passed over the questionable practices of his

early years to picture him as the kindly old gentleman who had made a fortune in his early years through industry, frugality, personal morality, and high ability, only to give most of it away in his later years. His was the " 'greatest Horatio Alger story of all time' " (p. 127), and his success closely identified with the nation's progress. True, not all had forgotten the criticisms of his early years, but they were largely submerged in the general approval expressed after his death.

When Henry Ford died, his weaknesses and abilities were well known, but few made the differentiation as clearly as Max Lerner. His accomplishments were " 'mass-production, standardization, high-speed belt-line, high wages, large volume,' " but his mind was a " 'jungle of fear and ignorance and prejudice in social affairs' " (p. 160). But most newspapers followed the usual line "of the dead nothing but good" and pictured him as the symbol of all that was right in industrial capitalism.

In summarizing his conclusions, Diamond suggests that in the early nineteenth century the entrepreneur was described as a man with certain personal qualities who performed certain business acts, and that non-business acts were private and not relevant to the discussion. Personal qualities and character were stressed and the destination of his fortune rather than the methods of acquiring it. In the twentieth century, the non-business roles of the entrepreneur are emphasized and the economic environment which made success possible, an environment synonymous with the nation itself. This differentiation by periods does not seem so clear to the reviewer as to the author. All types of opinion seem to appear in both periods and for all six men. The book throws light on such problems as the making of public opinion, propaganda, and interpretative reporting as well as the contemporaneous evaluation of some of the most important business men.

*Smith College*

Harold U. Faulkner

*Guide to the Manuscripts of the Kentucky Historical Society.*

Compiled by G. Glenn Clift. (Frankfort, Kentucky: Kentucky Historical Society, 1955, pp. vii, 185. Index.)

The Kentucky Historical Society was organized in 1836 and some of its members began collecting manuscripts at an early date, but the present collection represents only gifts, deposits, and purchases since the late 1880's. Much of the