

# Ezra A. Olleman: The Forgotten Man of Greenbackism, 1873-1876

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Until the appearance in 1964 of Irwin Unger's *The Greenback Era: A Social and Political History of American Finance, 1865-1879*, the significant contributions of Ezra A. Olleman to the origins and early successes of the Independent Greenback party movement had been largely overlooked. Histories and descriptions of farmer agitation in the 1870s either gave perfunctory, or even erroneous, information about Olleman or made no mention of him at all.<sup>1</sup> The political ignominy that shadowed the latter part of his life and the destruction of his personal papers contributed heavily to his obscurity.<sup>2</sup> Now Olleman emerges both as a prime mover in early Greenback party politics and as an important formulator of positions taken by the greenbackers in their quest for the economic equality of farmers, businessmen, and labor groups.

The greenback agitation which reached its peak in Indiana in the 1870s had its roots deep in underlying economic changes which occurred in the state in the third quarter of the nineteenth century. Pioneer practices crumbled rapidly during the generally prosperous 1850s when roughly 2,000 miles of railroad track were laid, increasing the aggregate from a scanty 228 miles in 1850 to 2,163 a decade later. Railroad expansion was almost entirely halted during the Civil War, but by 1875 the total mileage had jumped to nearly 4,000.<sup>3</sup> As this railroad network spread over nearly all sections of Indiana, through lines developed between the Old Northwest and the Middle Atlantic-New England area. These lines fostered economic ties between East and West as Indiana became much less dependent on its southern outlet via the Ohio and Mississippi rivers. No single economic factor so much under-

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<sup>1</sup> Irwin Unger, *The Greenback Era: A Social and Political History of American Finance* (Princeton, 1964). Among the local and national histories in addition to Unger that have mentioned Olleman are: Emma Lou Thornbrough, *Indiana in the Civil War Era, 1850-1880* (Indianapolis, 1965); John D. Barnhart and Donald F. Carmony, *Indiana: From Frontier to Industrial Commonwealth* (4 vols., New York, 1954); Logan Esarey, *History of Indiana: From Its Exploration to 1922* (3rd. ed., 2 vols., Fort Wayne, 1924); William G. Carleton, "The Money Question in Indiana Politics, 1865-1890," *Indiana Magazine of History*, LXII (June, 1946), 107-50; Charles Blanchard (ed.), *Counties of Morgan, Monroe and Brown, Indiana: Historical and Biographical* (Chicago, 1884); and Logan Esarey (ed.), *The Pioneers of Morgan County: Memoirs of Noah J. Major* (Indianapolis, 1915).

<sup>2</sup> Minnie, wife of Edward Olleman, E. A. Olleman's youngest son, burned a trunk containing journals, diaries, papers, and Civil War uniform belonging to her father-in-law after her two sons had not heeded warnings to stay away from the trunk. Author's interview with Lorris Olleman, one of the boys involved, March 18, 1967, Mooresville, Indiana.

<sup>3</sup> For a table concerning railroad mileage in Indiana on an annual basis for 1850 through 1875, see Thornbrough, *Indiana in the Civil War Era*, 361.



THE ABOVE PICTURE IS THE PROPERTY OF LORRIS F. OLLEMAN  
WHO HAS IDENTIFIED IT AS HIS GRANDFATHER, EZRA A. OLLEMAN.

Courtesy Lorris F. Olleman.

mined pioneer self-sufficiency, with its limited dependence upon money, as did this revolutionary development in land transportation.

Though agriculture remained by far the dominant economic pursuit, revolutionary changes were emerging in it as in other segments of the economy. Farmers became increasingly dependent upon improved and new machinery for the plowing, cultivation, and harvesting of their crops. Meanwhile, manufacturing based on agriculture and lumbering advanced rapidly coupled with a growth in the number and size of towns. These and related changes resulted in expanding and widening markets, an increased role for merchants and wholesalers, and an augmented importance for money and monetary institutions.

A bewildering succession of changes also occurred in the conduct of banking. In 1850 this segment of the economy was dominated by the branches of the Second State Bank of Indiana, but in 1852 free or general banking was instituted. As free banking became established during the fifties, a so-called Third State Bank, privately owned, replaced the Second State Bank which expired in 1859. Before Hoosiers became adjusted to these changes, the federal government added national banks during the Civil War. The national banking system soon either absorbed or ended the branches of the Third State Bank. At about the same time a federal tax on state bank notes caused the withdrawal of such notes from the currency. These frequent and fundamental changes caused much uncertainty, concern, and widespread disagreement among people and politicians alike.

Changes in the Hoosier economy were much affected by the Civil War and the ups and downs of the business cycle. The war disrupted trade with the South, increased reliance on farm machinery, stimulated manufacturing, strengthened east-west economic ties, augmented the role of money and banks, and brought a rapid inflation of prices. This inflation partially resulted from the issuance by the federal government of about \$430,000,000 in fiat greenback currency to help finance the conflict.<sup>4</sup> The farmers of the Middle West were hard hit by the postwar deflation of the last half of the sixties and early seventies, especially those who had unpaid debts contracted during inflation. Meantime, once the war ended, the federal government began to withdraw greenbacks from circulation. Immediate objection arose to the contraction of this fiat currency as well as to the fact that some obligations to the federal government could not be extinguished by them. To numerous farmers it seemed obvious that a shortage of currency was a, if not even the, primary source of their economic squeeze, hence they either opposed contraction of greenbacks or urged an expansion of them. Even though this smoldering discontent was deeply rooted in such factors as increased dependency on railroad rates and services, payments to merchants

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<sup>4</sup> Barnhart and Carmony, *Indiana*, II, 202.

and wholesalers, the high cost of machinery, and interest charges, the impact of the postwar deflation fostered a continuous emphasis and growing concern about the monetary situation. When the extreme deflation arising from the severe and prolonged depression of the seventies descended, the greenback agitation soared to its all time high.<sup>5</sup>

In 1873 Ezra A. Olleman left his farm in Morgan County, Indiana, to become one of the strongest, most eloquent spokesmen for soft money. From this point on he was a prime mover in establishing the Independent Greenback party in Indiana and the nation.

E. A. Olleman, as he preferred to be known,<sup>6</sup> was born in Mercer County, Kentucky, in 1826,<sup>7</sup> the oldest of the four children of James and Mary (Tisinger) Olleman. The father came from Virginia, the mother from North Carolina. Little is known of Olleman before the age of fourteen, when his father died. After that the youth engaged in farming and in cattle driving from Cincinnati to the East Coast. From 1846 to 1849 he was an apprentice to a Cincinnati cabinet maker. Then he went to Indianapolis, and after a short stay there, moved to nearby Mooresville, where he worked at his trade. He met and married Amanda M. Kelley, the daughter of a local farmer, on August 16, 1849. They were to have five children. Olleman left his craft in 1852, establishing himself as a merchant in Waverly, some miles south of Mooresville.<sup>8</sup>

By 1858 Olleman had achieved a degree of prosperity. In that year he sold his business and moved to Willow Brook Farm in Madison Township, east of Mooresville and north of Waverly. Amanda gave this 320 acre farm, her family inheritance, to her husband.<sup>9</sup> Olleman was greatly interested in horse breeding, sulky racing, and cattle raising. In 1873 a local newspaper noted: "Hon. E. A. Olleman sold 74 head of cattle last week averaging 1,367 pounds, mostly two year olds. They gained on an average of 133 pounds per head in the last 71 days on full feed. Who can beat it?"<sup>10</sup>

<sup>5</sup> For a general discussion of economic changes in Indiana during the third quarter of the nineteenth century see *ibid.*, II, chapters 1-4, 10-13; Thornbrough, *Indiana in the Civil War Era*, chapters 7-10; and Carleton, "The Money Question in Indiana Politics," 107-50.

<sup>6</sup> He hated the name Ezra. Interview with Lorris Olleman. Unger, *Greenback Era*, refers to the subject of this paper as "A. E. Olleman."

<sup>7</sup> Grave marker in Mooresville, Indiana, cemetery. Erroneously reported as 1828 in Blanchard, *Counties of Morgan, Monroe and Brown*, 355. Also in error is Indiana Works Progress Administration (comp.), *Index to Death Record: Tippecanoe County 1882-1920 Inclusive. Letters L-Z*, 1938, p. 61 (Genealogy Division, Indiana State Library, Indianapolis), listing the subject as F. A. Olleman with age of death as 71 instead of 74.

<sup>8</sup> The children were Orlando A., Alma Belle, Flora E., Laura E., and Edward L. While in Indianapolis, Olleman worked at his trade on West Washington Street. Later, during his merchandising days, he had the largest and best house in Waverly. Interview with Lorris Olleman. Blanchard, *Counties of Morgan, Monroe and Brown*, 355.

<sup>9</sup> Interview with Lorris Olleman.

<sup>10</sup> Mooresville *Enterprise*, January 30, 1873.

Olleman invented and developed a wide variety of farm implements. He had patents on such items as a goose neck hoe, a rolling gate, a clevis, a screw pulverizer (pulled by six mules), a harrow, and similar apparatus. He sold the patents, however, before he made any money on them. As a result of high expenditures, experimental farming, costly inventions, and lavish entertainment, Olleman profited little from farming. Although Willow Brook Farm continued to be productive, Olleman seemingly failed to reinvest in the enterprise. On numerous occasions in the late 1860s and in the 1870s he sold parcels of farm land for cash.<sup>11</sup> At one time he speculated on the Chicago Board of Trade, losing much money. Nevertheless, Olleman was considered a modern and prosperous farmer by his contemporaries. The income from his enterprises and land sales would later be used for political purposes.<sup>12</sup>

A self-educated man and an avid reader, Olleman was said to have the largest private library in the area. He was a strong willed individual who was determined that his position prevail. Unable to compromise at crucial times, Olleman was "hot-headed" and unwilling to see the other person's viewpoint.<sup>13</sup> These characteristics would later alternately create advantages and problems for the greenback movement.

According to Olleman's own account, he became interested in politics during the early 1850s. Indeed, several years later he claimed that he and "about a score of others" met around 1854 at the Indiana State House to organize the Republican party in the state.<sup>14</sup> The Civil War interrupted his political activities; for in the summer of 1862, at the age of thirty-six, Olleman enlisted in and recruited volunteers for Company D, Seventieth Indiana Volunteer Infantry headed by Benjamin Harrison. The loss of an eye resulted in his discharge with the rank of first sergeant in January, 1863. By 1864, then, Olleman had been farmer, cattle driver, cabinet maker, merchant,

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<sup>11</sup> Morgan County Recorder, *General Index of Deeds in Morgan County*, grantor books 3, 4, 5.

<sup>12</sup> Information on Olleman's inventions and speculation from interview with Lorris Olleman. For a contemporary account of Olleman, the modern farmer, see Martinsville *Morgan County Republican*, July 6, 1871.

<sup>13</sup> Interview with Lorris Olleman. The books which survive from Olleman's collection are now held by the Mooresville Public Library. Olleman was also a musician; see Martinsville *Morgan County Republican*, July 6, 1871.

<sup>14</sup> See excerpts of Olleman's speech before a meeting of the Marion County Independents, July 20, 1876, in Indianapolis *Sun*, July 29, 1876. At present his claim cannot be substantiated. For background of the party's founding in Indiana see, for example, Esarey, *History of Indiana*, II, 634-42; Charles Zimmerman, "The Origin and Rise of the Republican Party in Indiana from 1854 to 1860," *Indiana Magazine of History*, XIII (September, December, 1917), 211-49, 348-412; Russell M. Seeds, *History of the Republican Party in Indiana* (Indianapolis, 1898); Thornbrough, *Indiana in the Civil War Era*, 38-84; and Clifford S. Griffin, *Their Brothers' Keepers: Moral Stewardship in the United States, 1800-1865* (New Brunswick, N.J., 1960), 230-31. None of these mention Olleman in connection with the formation of the Republican party.

agricultural experimentalist, inventor, war hero, and self-styled founding father of a political party.<sup>15</sup>

In 1864 Olleman also ran successfully as a Republican candidate for state representative from Morgan and Johnson counties, a normally Democratic district.<sup>16</sup> In addition to work on the committees on education and agriculture, Olleman's activities in the regular session of the Indiana General Assembly early in 1865 and in the special session later that year anticipated his future concern about high salaries and fees of state officials, increased interest rates, railroad and toll road monopolies, educational facilities, and state circuit courts. A watchdog over charges and expenditures concerning government, Olleman fought additional reimbursement by the state government of parties involved in legal cases. His motions to reduce the salary of the president of the state sinking fund commissioners and to reduce examiners' fees for certification of teachers in the public schools and licenses for railroad engineers were tabled. He supported postponement of the establishment of separate Negro schools and opposed a bill to provide a new judicial circuit to include Morgan County, as he "was not aware that the bill was demanded, so far as his district was concerned." New state sinking fund bonds were issued at 7 per cent interest—Olleman wanted 5 per cent.<sup>17</sup>

Olleman's greatest interest was in the field of transportation—roads and railroads. He opposed a toll increase on turnpikes: "these plank and gravel roads were originally constructed by the people along their lines, and had been chiefly sold to capitalists. As a director of a road, and a farmer, he hoped the House would not consent to nearly double the tolls for the benefit of new owners." The bill was tabled in the regular session, then rejected in the special session.<sup>18</sup> His bill to allow toll free turnpikes was referred to committee but not acted upon.<sup>19</sup> More successful was Olleman's bill to force certain railroads which had not been completed and which had had no work done in ten years to forfeit their branch road rights of way. These would then revert to the original owners. Olleman argued that failure of one railroad to develop its line along the White River Valley from Gosport prevented the Indianapolis and Vincennes Railroad from servicing needed outlets in such counties as Owen and Greene. The bill passed in the special

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<sup>15</sup> Olleman also found time to be a member of the Methodist Episcopal Church and the Mooresville Masonic Lodge, No. 78. He was for some years the guardian of four children of the deceased Dennis Cox. Morgan County Clerk, *Morgan County Probate Book A*, 151-55. For Olleman's eye injury, see his letters to Congressman John Coburn, reprinted in *Indianapolis Sun*, September 19, 1874. For Olleman's war service see also Blanchard, *Counties of Morgan, Monroe and Brown*, 60, 61, 355; Esarey, *Memoirs of Noah J. Major*, 466; and Military Records (Archives Division, Indiana State Library). Blanchard and Esarey either omit reference to or are in partial error regarding Olleman's Civil War record.

<sup>16</sup> Blanchard, *Counties of Morgan, Monroe and Brown*, 355.

<sup>17</sup> For quote, see Indiana, *Brevier Legislative Reports* (1865), VIII, 181; see also, 163, 204, 210; and *ibid.*, VII, 184, 342, 343, 350, 366-67, 370.

<sup>18</sup> *Ibid.*, VII, 381; VIII, 75.

<sup>19</sup> *Ibid.*, VIII, 75.

session of 1865.<sup>20</sup> In his own way Olleman had succeeded in denting the railroad monopoly. He was to fight the roads again through the Greenback party.

Gaining a reputation as a stump speaker for the Republican party, Olleman attempted to attain higher public office after 1866 but failed. He was an alternate delegate from the Fifth Congressional District to the 1868 Republican national convention at Chicago. In the 1872 state convention he garnered only three out of 1,575 votes in vying for the Republican nomination for auditor of the state. In fact, he held no significant position within the Republican party save his one term in the state legislature, and this despite his many contributions to the party. Later Olleman would be bitter: "I accepted the nomination for the State Legislature solely for the benefit of the party, and served at another pecuniary loss [the first losses being money and an eye for serving in the Union army]. So have I contributed time and money in every canvas, and I confess . . . I am growing weary in well-doing."<sup>21</sup> Personal political frustrations and general economic difficulties after 1872 appear to have caused Olleman to take up the financial question of the day, soft money versus hard money.<sup>22</sup>

It is not difficult to understand Olleman's support of greenbackism. He believed—and probably many of his neighbors agreed—that the gradual contraction of the currency was responsible for low farm prices. Even before the Panic of 1873 the economy of Morgan County, Indiana, was not overly prosperous. The *Morgan County Republican* of July 13, 1872, observed that a much postponed memorial to the county's Civil War dead would be built only "when times get easier."<sup>23</sup>

Despite growing demands for currency modification, the party politicians found it difficult to decide which side of the money question was safest. From their soft money, national bank policy during the Civil War, Republicans by 1876 were stalwart defenders of hard money. Democrats, on the other hand, moved from contraction to increased greenback circulation. But these statements indicate only the very general trend in party positions, for each party at national and state levels had its hard and soft money factions which fluctuated in power in the decade after the Civil War. For the American

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<sup>20</sup> *Ibid.*, 61, 211; VII, 158, 360.

<sup>21</sup> Olleman to John Coburn, March 28, 1872, in *Indianapolis Sun*, September 19, 1874; also interview with Lorris Olleman.

<sup>22</sup> It would seem that Olleman's personality was not conducive to winning nominations and elections, for he had a chip-on-the-shoulder attitude. His grandson Lorris feels that the lack of political rewards after contributing heavily to the party caused him to turn to the Independent movement. Interview with Lorris Olleman. See *Proceedings of the Indiana Republican State Convention, February 20, 1868* (Indianapolis, 1868), 6; *Proceedings of the Indiana Republican State Convention, February 22, 1872* (Indianapolis, 1872), 9; *Mooresville Enterprise*, October 3, 1872; Blanchard, *Counties of Morgan, Monroe and Brown*, 355; Esarey, *Memoirs of Noah J. Major*, 465-66, 515.

<sup>23</sup> See Esarey, *History of Indiana*, II, 851, indicating general decline in agricultural prices in Indiana; *Martinsville Morgan County Republican*, July 13, 1872.

people the result was confusion over financial policies and party politics. The inconsistency of the two major parties seemingly created a vacuum into which stepped Olleman and the Independent Greenback party.<sup>24</sup>

What may have been Olleman's first important public pronouncement on the financial issue appeared in the *North-Western Farmer* in February, 1873, seven months before the panic of that year. Written as a letter to the editor, the article observed that agricultural profits had been gradually diminishing, a circumstance which to the farmer made a "rigid economy imperative to make . . . accounts balance." Olleman expressed sentiments on behalf of farmers who had little to show from long hours of labor: "As a class, farmers are certainly entitled to a fair share of the profits of the general business of the country, for they certainly perform more hours of labor during the year than any other profession . . ." According to Olleman two things were causing hardships, not only to the farmer, but also to "the entire industry of the country": railroad monopolies and insufficient currency. Railroad monopolies with unlimited power fixed "their own tariff of freights, enabling them to become vast sources of oppression . . ." The decrease of circulating medium had caused a steady price decline since 1870 and an increased demand for money had brought about higher, "ruinous" interest rates which "must inevitably result disastrously" unless the country found "speedy relief." The money lender had grasped too much of the country's profits while Indiana had become "plated over with 12 per cent. mortgages . . ." <sup>25</sup>

The farmer and the businessman preferred cash, Olleman continued, not credit. The development of the nation called for an expanding currency, not contraction. "The currency must be increased, or labor and every product of the country [must] seek still lower values to adjust themselves to the given amount of currency." Recent United States Treasury action would make producers poorer and money lenders richer, resulting in "the necessary decline in all products." Following that, ruin would "have come to many a home and general disaster have swept over . . . [the] country." To Olleman, sustaining the two billion dollar national debt and continuing to underwrite the prosperity of certain industries by contraction would reduce the price of labor and products.<sup>26</sup>

To avoid these conditions, "a judicious, reasonable increase" in the volume of currency would correspond to the increases in population and the wants of the country. Olleman would "leave resumption to come in after years as a natural result without trying to force it . . ." Like other farmers in the West, he found it difficult to break completely from specie circulation. Olleman

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<sup>24</sup> For changes in the Indiana state platforms on the money question, see William E. Henry, *State Platforms of the Two Dominant Political Parties in Indiana, 1850-1900* (Indianapolis, 1902), 17-55. For national party platforms, see Kirk H. Porter and Donald Bruce Johnson, *National Party Platforms, 1840-1956* (Urbana, 1956).

<sup>25</sup> *North-Western Farmer*, VIII (February, 1873), 39.

<sup>26</sup> *Ibid.*

concluded by admonishing "brother farmers" to write their congressmen for action on the currency question, "for unfortunately farmers have no organized convention to act through and make known their wants, and must act (if at all) individually."<sup>27</sup> From this point on, Olleman rapidly came to public attention in his campaign for an increased supply of currency, serving "almost singlehandedly as midwife to farmer greenbackism" in the state.<sup>28</sup>

Soon Olleman was stumping Indiana, speaking particularly at Grange gatherings.<sup>29</sup> At a Greene County Grange "pic-nic" on October 16, 1873, he spoke for an hour and a half concerning the insufficient currency supply and the urgent necessity of having enough money to pay cash and avoid credit. His audience heartily agreed.<sup>30</sup>

About this time the publisher of the *Indiana Farmer* (the former *North-Western Farmer*) searched for and found a new associate editor and business partner—Olleman. When introducing Olleman to the readers, the publisher wrote that he was "a warm and zealous advocate of the farmers [*sic*] movement against railroad and other monopolies" and had recently made speeches on the currency question, which had been "exciting so much interest among the farmers throughout the country." The publisher felt "confident that his views" as presented in the columns of the paper would "meet the hearty approbation of a large majority of . . . readers."<sup>31</sup>

Olleman strengthened his position as spokesman for greenbackism with vigorous, provocative editorials in the *Indiana Farmer* and by his elevation, with the aid of J. G. Kingsbury, to master of a newly founded Grange at

<sup>27</sup> *Ibid.*

<sup>28</sup> Unger, *Greenback Era*, 231.

<sup>29</sup> The Patrons of Husbandry, the official title of the Grange, began organizing after the Civil War to promote farm interests against what they considered to be hindrances to agricultural growth and prosperity. It soon developed political action in the 1870s and 1880s, resulting in state Grange legislators enacting laws controlling railroad and warehouse rates. For a history of the Patrons of Husbandry and the Granger movement see Solon J. Buck, *The Granger Movement: A Study of Agricultural Organization and Its Political, Economic and Social Manifestations, 1870-1880* (Cambridge, Mass., 1913).

<sup>30</sup> *Indiana Farmer*, VIII (October 25, 1873), 8. For a report of Olleman's speech on finances, labor, and his exhortation to avoid politics, at a Bloomington, Indiana, Grange picnic, see Martinsville *Morgan County Republican*, June 25, 1874.

<sup>31</sup> *Indiana Farmer*, VIII (November 8, 1873), 6; see also *ibid.*, LV (June 30, 1900), 13, in which Olleman is called a former coeditor and part owner. Publisher J. G. Kingsbury made the *Indiana Farmer* an important organ for the state Patrons of Husbandry and was himself a purchasing agent for the Granges and secretary of the Capital Grange (Indianapolis chapter). For internal changes of the journal such as name, publishers, and editors, including Olleman, see the *North-Western Farmer*, VI (April, 1871), 145; VII (May, August, 1872), 177; VIII (January, 1873), 20; *Indiana Farmer*, VIII (September 6, 1873), 8; (November 8, 1873), 6. Olleman's partial ownership of the *Farmer* was publicly established when his name appeared on the publisher's masthead on April 25, 1874. It remained there until July 25 of the same year. See *Indiana Farmer*, IX (April 25, 1874), 4; (July 25, 1874), 4. "Uncle Orlando [E. A. Olleman's oldest child] said Ezra bought the *Indiana Farmer*, ran it at a loss, and had no business buying it." Interview with Lorris Olleman. See also Esarey, *Memoirs of Noah J. Major*, 465-66; Blanchard, *Counties of Morgan, Monroe and Brown*, 355.

Waverly.<sup>32</sup> Olleman's editorials, while unsigned, were flavored with demand, seasoned with his views on money, monopoly, transportation, and business—which was the stated purpose of his editorship—and not at all subtle.<sup>33</sup> He opposed congressmen who catered to party, not constituent, interests; favored honest, faithful men; resented eastern dominance of the national government; and insisted that Congress aid the unemployed. He demanded that Congress control through common carrier laws the vast railroad monopolies with their exorbitant rates; proposed that the national government open up and improve internal waterways for products to reach the oceans, causing cheap water transportation and forcing railroad rates down; and asked for increased pensions for veterans. Olleman further demanded that Congress provide an “elastic currency” by exchanging greenbacks for interest bearing bonds “and *vice versa* [*sic*], at the option of the holder so that business . . . [would] regulate the currency, not a fixed currency regulate business, thus lowering the rates of interest to correspond, to some extent, with the shrunken values of the labor and products of the country.” He preferred that money and business work together naturally: government would provide reasonable laws, and the American economy would reach a realistic and prosperous level. He also demanded that Congress repeal the 1873 coinage act and a recently voted congressional pay increase with its retroactive clause.<sup>34</sup>

Of particular importance was Olleman's bid to end the north-south sectional animosity remaining from the Civil War and reconstruction. He wanted congressmen from the West, South, and Northwest to “defend and maintain the rights of their constituents” from the influence of eastern financial circles.<sup>35</sup> He also aimed at farm and labor support of a program of currency and government reform: the farmer, to pay debts and secure a fair price and profit from his produce; the workingman, to gain a fair wage and buy the products of the nation. Olleman concluded that the way to assure the success of his proposed program was to extricate the people of the Mississippi Valley from the influence of eastern financial interests. This theme would appear repeatedly, but endorsed by others more powerful than Olleman, throughout the remainder of the nineteenth century.<sup>36</sup>

As a Grange master and delegate, Olleman persuaded the annual Indiana State Grange meeting in November, 1873, to support the proposition that the Grange “patronize home manufactures, home merchants and mechanics . . . and thereby build up home interests” and home markets. In addition,

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<sup>32</sup> For Olleman's official Grange connection, see *Indiana Farmer*, VIII (November 22, 1873), 10.

<sup>33</sup> On the basis of internal evidence—such as the points listed—the author has concluded that the stated editorials, among others in the *Indiana Farmer*, were written by Olleman.

<sup>34</sup> *Indiana Farmer*, VIII (November 29, 1873), 8-9; (December 20, 1873), 8; (December 27, 1873), 8-9.

<sup>35</sup> *Ibid.* (November 29, 1873), 8-9.

<sup>36</sup> *Ibid.* (December 20, 1873), 8; (December 27, 1873), 8-9; IX (January 10, 1874), 4.

the Indiana Grange petitioned Congress to improve the monetary and financial situation and declared itself against the existing banking system. Olleman also persuaded the organization to come out for fewer state officers, no salary increases for public officials, and no public support of colleges. On these and other matters Olleman wielded a powerful influence to win farmer support for the greenback cause.<sup>37</sup>

By late 1873 businessmen's meetings and workingmen's rallies in Indianapolis were supporting greenbackism to resuscitate business and revive full employment. From these meetings emerged the Indiana Plan which would be the keystone for the Greenback party and which adhered closely to Olleman's public letter of February, 1873. The plan blamed the 1873 panic and subsequent economic distress on "insufficient money." Forced specie payment would be ruinous; on the other hand, greenbacks, through congressional action, "could be increased or diminished as business necessities required." The heart of the plan was a special government bond paying 3 per cent interest which could be interchanged with greenbacks. "If greenbacks were issued to excess, commercial interest rates would fall below the bond rate and the legal tender would be withdrawn from circulation by bond purchases. Were interest rates to exceed 3 per cent because of an increased demand for money, the bonds would be cashed and money would become available for loans."<sup>38</sup> With this plan interest rates would not rise too high or drop too low, and a "cheap, secure, and flexible medium of circulation would be provided." Much credit for this plan has been given to Indianapolis lawyer James Buchanan who, with his brother Thomas, was influential in the currency question; but Olleman enunciated these basic positions before Buchanan rose to prominence in October, 1873.<sup>39</sup>

While some prominent Indiana politicians sat on the edge of the financial storm,<sup>40</sup> Olleman continued to stir a whirlwind through editorials

<sup>37</sup> Olleman was also on the convention's printing committee which gave all Grange printing to the *Indiana Farmer*, which the Granges were instructed to buy at special subscription rates. *Ibid.* (December 6, 1873), 11-12. For a vivid, eyewitness description of Olleman's activities at the meeting, see Martinsville *Morgan County Republican*, December 4, 1873. See also Unger, *Greenback Era*, 231-32.

<sup>38</sup> Unger, *Greenback Era*, 99-100. This interchangeable or "interconvertible" idea developed in the 1860s. For a full account of the idea and its significance, see *ibid.* See also Thornbrough, *Indiana in the Civil War Era*, 286-87.

<sup>39</sup> Groups of Indianapolis businessmen held meetings in October and early November, 1873, at which James Buchanan spoke compellingly on the financial question. Workingmen's rallies were held in December, 1873, in Indianapolis. See Thornbrough, *Indiana in the Civil War Era*, 274-79, 283-88; Esarey, *History of Indiana*, II, 872; Unger, *Greenback Era*, 293-94; Carleton, "The Money Question in Indiana Politics," 118. For James Buchanan's ideas and speeches, see Buchanan to Daniel D. Pratt, January 1, 1874, Daniel D. Pratt Papers (Indiana Division, Indiana State Library); *Indiana Farmer*, VIII (November 8, 1873), 1-3; Indianapolis *Sun*, December 13, 1873. Buchanan may have been an inventor; see Fred A. Shannon, *The Farmer's Last Frontier: Agriculture, 1860-1897* (New York, 1945), 136.

<sup>40</sup> See Henry C. Guffin to Daniel D. Pratt, November 10, 1873; Merrill and Field, Book and Paper Dealers, to Pratt, December 24, 1873; John Burk to Pratt, December 24, 1873, Pratt Papers; Journal of George W. Julian, 1869-1873, entries of August 17, 1873, and November 16, 1873, George W. Julian Papers (Indiana Division, Indiana State Library).

and stump speaking. At times his tone was ominous: "Do capitalists think they can oppress labor continually without the rebound . . . striking them with terrible force [?] History teaches that such will invariably be the result."<sup>41</sup> Olleman sharpened his attack on the state of the currency, national banks, farm prices, and expensive transportation. In a four point program he proposed

1. To deal direct with the manufacturer as far as possible, and pay cash . . . and encourage their establishments . . . . 2. Cheaper transportation; railroads controlled by law as common carriers. 3. An elastic currency controlled alone by the business demands of the country, thereby securing lower rates of interest. 4. Economy in every department of the country.<sup>42</sup>

From April to September, 1874, Olleman made at least twenty-five speeches in Indiana and Ohio, primarily before Grange meetings. The Indianapolis *Sentinel*, a Democratic party organ, found his speaking tours offensive: he was spreading "financial heresy." He was not long in answering this charge. "If my views are wild and ruinous on the financial [situation], in advocating a legal tender currency, controlled in volume alone by the business of the country, then eighty per cent. of the voters of the State entertain wild and ruinous opinions on the same subject."<sup>43</sup> Soon Olleman, the affairs of the home farm forgotten, was a leading force in the formation of an independent party in Indiana.<sup>44</sup>

The nucleus of the third party movement appeared in the "10th of June Convention" of 1874 in Indianapolis. Olleman had hoped for an "at large" movement of farmers, businessmen, and laborers—all classes of people. The gathering, attended mainly by farmers and perhaps financially supported in part by Olleman,<sup>45</sup> nominated candidates for state and congressional offices in the fall election. The convention platform, partially based on Olleman's previously proposed four point program, condemned contraction and monopolies. One newspaper observed: "From the phraseology [of the platform] it may be presumed that it was boiled down by Messrs. Buchanan and Olleman, from the extraordinary jumble which figured in the 'Indiana Plan' last winter, and which even Congress, in its most insane moments, rejected."<sup>46</sup>

<sup>41</sup> *Indiana Farmer*, IX (February 28, 1874), 4. See also *ibid.* (February 7, 1874), 4; (February 14, 1874), 4; (February 21, 1874), 4, for Olleman's presence at the annual meeting of the National Grange at St. Louis, Missouri.

<sup>42</sup> *Ibid.* (June 6, 1874), 4. See also *ibid.* (March 21, 1874), 4; (March 28, 1874), 4; (April 4, 1874), 4; (April 11, 1874), 4; (May 2, 1874), 4.

<sup>43</sup> *Ibid.* (August 1, 1874), 4. See also *ibid.* (April 25, 1874), 4; (May 23, 1874), 4; (June 6, 1874), 4; (June 27, 1874), 4; (July 11, 1874), 4; (July 18, 1874), 4; (July 25, 1874), 4.

<sup>44</sup> For a poignant description of a visit by Olleman to Willow Brook Farm, then operated by his sons, see *ibid.*, IX (June 27, 1874), 4.

<sup>45</sup> It was widely known that the convention was short of funds and that its organizers were using their own money. *Indianapolis Sun*, May 30, 1874.

<sup>46</sup> "The platform presented covers too much ground and doesn't cover it well. The resolution on currency is an affront to the intelligence of a civilized community and sounds not unlike an extract from the doings of the [Paris] Commune." From the *Indianapolis Sentinel*, quoted in the *Indianapolis Journal*, June 12, 1874.

As permanent chairman of the meeting, Olleman deplored the lack of differences between the old parties, for neither offered "any remedy for corruption." Yet the delegates were in a dilemma: whether to make the movement distinctly one of farmers, growing out of the Grange, or "to make a general third party movement of it."<sup>47</sup> The *Indianapolis Journal*, the state's leading Republican newspaper, described the "farmers" convention as put together, "officered and engineered by men of some political experience and large ambitions, who . . . for purely selfish ends . . . have already cut loose from the Republican and Democratic parties, or who are perfectly willing to do so . . . ."<sup>48</sup> The convention divided nominations for state offices equally between former Democrats and Republicans. Financial conservative George W. Julian looked upon the convention as a "sad failure in every aspect. Their inflation platform is a contemptible thing & the ticket nominated has little character."<sup>49</sup>

The *Indiana Farmer* rejected efforts to tie in the Grange, which attempted to remain independent of any political party and of which the journal was the official organ, with the convention. But in the three months that Olleman's name appeared on the publisher's masthead, the *Farmer* published convention plans, and it fully covered the proceedings while he was chairman of the meeting. And the *Indianapolis Journal* would not be put off:

It is [a] noteworthy fact that under the manipulations of these shrewd individuals [who headed the June convention], some of whom aspire to local and some to higher offices, the Grange movement seems to have quite lost its original character, or, at least, in a very large degree, it is temporarily suspended . . . .<sup>50</sup>

Because of frustration in not influencing the Republican and Democratic parties for greenbackism, and because the impetus supplied by the 10th of June Convention appeared after two months to be collapsing, Olleman and the Buchanan brothers set out to revitalize the greenback movement. They transformed what were virtually ephemeral elements of the 10th of June movement into a successful state political party in the 1874 Indiana elections and a dismal national fiasco in the 1876 presidential election.

Olleman's role by late 1874 had changed mainly from that of publishing to one of politicizing. By August 1, 1874, he had all but severed connections with the *Indiana Farmer*, had become chairman of the Independent Party State Central Committee, and had become part owner of the *Indianapolis Sun*. This weekly newspaper, previously an independent Republican journal,

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<sup>47</sup> *Indianapolis Journal*, June 9, 11, 1874; Thornbrough, *Indiana in the Civil War Era*, 289.

<sup>48</sup> *Indianapolis Journal*, June 6, 1874.

<sup>49</sup> Journal of George W. Julian, 1869-1874, entry for June 20, 1874, Julian Papers.

<sup>50</sup> *Indianapolis Journal*, June 6, 1874. For the refutation of any connection between the convention and a simultaneous meeting of the Grange purchasing agents, see *Indiana Farmer*, IX (April 18, 1874), 4. For acid descriptions of the convention that "Come Dead," and its participants, indicating repudiation of the meeting by the Grangers, see *Martinsville Morgan County Republican*, June 11, 18, 1874.

was a realization of Olleman's desire for an independent paper, and it became the party's official organ. While using the *Indiana Farmer* to announce the convention, Olleman lashed out at other journals, saying newspapers should report all the news, thereby affording the general public the benefit of honest reporting. In other words, the independent movement was receiving a bad press—another reason to begin publication of an independent newspaper.<sup>51</sup> Until the fall elections of 1876 Olleman devoted most of his energies to political organizing at state and national levels and generally succeeded in preventing independents from returning to the older political parties. Ironically, he would be charged with treachery when he tried to prevent a Democratic state victory in 1876.<sup>52</sup>

Olleman as chairman of the state central committee—which had been organized by Olleman, the Buchanans, and other like minded individuals—called the first Indiana convention of the Independent party to meet in Indianapolis, August 12, 1874. District conventions selected delegates to the state meeting. The state convention had to fill vacancies in the nominations made by the 10th of June Convention and establish a platform for the fall campaign. In a preconvention statement Olleman declared that the Independent party favored the Indiana Plan and rejected national banks, gold brokers, bond holders, and deflationary financial decisions by the national government. The Indianapolis *Sun* maintained that the "Independent Party is not a close communion body. It's [*sic*] principles are broad, and based on equal and exact justice to all." The paper denounced those who would use the party for "personal promotion" only.<sup>53</sup>

The Independent party state convention gathered on August 12 in an atmosphere of spiritual revival. Olleman, as chairman of the state committee, opened the proceedings. After filling vacancies on the slate of state offices with undistinguished names, the delegates approved a platform declaring support of the Indiana Plan and advocating payment of the national debt.<sup>54</sup>

<sup>51</sup> *Indiana Farmer*, IX (July 25, 1874), 4.

<sup>52</sup> Although the *Indiana Farmer* vehemently denied Olleman's connection with the Indianapolis *Sun*, the removal of his name from the publisher's masthead of the *Farmer*, the virtual disappearance of his vigorous editorials in that journal, and his own desire for an independent newspaper indicate that he was closely associated with the *Sun*. *Indiana Farmer*, IX (July 25, 1874), 4; (August 1, 1874), 4; (August 8, 1874), 4; Indianapolis *Sun*, July 18, 25, August 1, 1874. Blanchard, *Counties of Morgan, Monroe and Brown*, 355, says Olleman owned the *Sun* with James Buchanan. See also Thornbrough, *Indiana in the Civil War Era*, 274, 288; Unger, *Greenback Era*, 293-94; Carleton, "The Money Question in Indiana Politics," 118; Esarey, *History of Indiana*, II, 872. Thornbrough, Carleton, and Esarey erroneously state that James Buchanan, not Thomas, was editor of the *Sun*. The *Sun*, established in 1873, originally was an "independent Republican newspaper," promoting itself as "the friend of the workingmen" but not supporting the 10th of June Convention. See Indianapolis *Sun*, September 13, 27, 1873; April 25, May 30, June 13, 1874. Unger cites early 1873 as the period when Olleman and the Buchanans began agitation for a third party in Indiana. The year should be 1874.

<sup>53</sup> Indianapolis *Sun*, July 18, 25, August 1, 1874.

<sup>54</sup> The *Sun* took note of Olleman's peacemaking efforts between contesting forces during the convention. *Ibid.*, August 15, 1874.

Both objectives, they believed, would not only correct the currency situation, but also discourage land speculation and monopolies in transportation, manufacturing, commerce, and grain. The platform also stated that taxes should be reduced to the lowest possible rate, including an end to 10 per cent fees on certain legal transactions, and that real estate assessment should be revised to unburden the "producing class." The delegates resolved that the office seek the man, not the man the office. Finally, the convention declared that the grand jury system be concerned only with felonies, supported the temperance movement, and denounced the state legislature and Congress for increasing taxes, fees, and salaries. With the nominations filled and the platform proclaimed, Olleman had to organize an extremely loose knit group into a workable, viable, somewhat successful party. The organization was so loose knit that the state chairman repeatedly requested in the *Sun* that all members of county and district committees send in their names and addresses to him.<sup>55</sup>

While Olleman was actively campaigning for the Independent candidates, he had his troubles with incumbent Republican Congressman John Coburn of the Seventh District. Coburn released old letters received from Olleman asking for a patronage job as a compensation for past services to the Republican party. Attempting to discredit Olleman and embarrass the Democratic-Independent candidate, Franklin Landers, and Olleman himself, Coburn only succeeded in discrediting himself; and for this and other reasons he eventually lost the election.<sup>56</sup> Coburn had not answered the letters, and Olleman had not received any patronage job.<sup>57</sup> As one wit put it: "If we should ever write letters to a Congressman, asking some appointment within his gift, we shall, for prudential reasons, politely ask that he return them to us as soon as read."<sup>58</sup>

<sup>55</sup> *Ibid.*, August 8, 15, 1874; Thornbrough, *Indiana in the Civil War Era*, 292. Esarey, *History of Indiana*, II, 859, says, "The Greenback party [in 1874 and 1876] never enjoyed the leadership of capable politicians of State-wide reputation." As an example of organizational problems and of party candidates, see Robert S. Taylor's humorous account of his unsuccessful Independent bid for Twelfth District Congressman. Taylor, a judge and lawyer from Fort Wayne, had to arrange his own campaign tour after being notified of the nomination two weeks before the election. After his defeat he wrote a friend, "I had the liviliest [*sic*] two week campaign around. There was nothing in it of profit, little of honor, but lots of fun." Robert S. Taylor to Charles Scholl, October 28, 1874, R. S. Taylor's Letter Book no. 5, Nov. 25, 1873—Jan. 28, 1876, 266, Taylor Papers (Indiana Division, Indiana State Library). See also Taylor to W. S. Marshall, September 28, 1874, 253; Taylor to John Noonan, September 29, 1874, 251; Taylor to A. W. De Long, September 29, 1874, 252; Taylor to Ira Denny, September 29, 1874, 254; Taylor to James O'Brien, October 28, 1874, 266, *ibid.*; Indianapolis *Sun*, September 12, 26, 1874.

<sup>56</sup> Indianapolis *Sun*, September 12, October 3, 10, 1874; Olleman to John Coburn, March 28, July 6, 1872, *ibid.*, September 19, 1874.

<sup>57</sup> The Martinsville *Morgan County Republican*, September 17, 24, 1874, had fun at Olleman's expense as he had written Coburn that he was weary of serving the Republican party without compensation; therefore, argued the *Republican*, Olleman was corrupt, unprincipled, and a self-seeking demagogue for leaving the Republicans.

<sup>58</sup> From the Plainfield *Citizen*, reprinted in the Indianapolis *Sun*, September 26, 1874.

Olleman vigorously urged the people to vote for the reform party, which, he promised, would emancipate them from

the control of capital and monopolies. . . . The laboring, burdened masses of the people of our sister States are looking with hope and expectation to the verdict of the people of Indiana as will be recorded on [election day]; let them not be disappointed. Laboring men of Indiana, let your verdict be recorded in favor of just and right, economy and reform.<sup>59</sup>

Despite the admitted lack of well known men on the ticket,<sup>60</sup> the combination of Olleman's organizational work,<sup>61</sup> his and others' campaigning, and the discontent of the people brought considerable success to the Independent party of Indiana. Independents, including old party men with greenback views, won three congressional seats out of thirteen;<sup>62</sup> in the Indiana General Assembly they held six Senate seats and seventeen House seats. In both houses the Independents held the balance of power.<sup>63</sup> Olleman was acclaimed, for he

not only nobly stood up for the high ground he had marked out for himself the night he burned the partisan bridge behind him, but put a brave front to the enemy, and worked night and day to at least achieve some fruits worthy [of] the great cause . . . represented. [Despite receiving more than his share of abuse], he led a forlorn hope and did well. Various opposition fought him and the reformatory measures he represented so determinedly, that it was altogether an unenviable place he occupied. [It was hoped the Independent press of the state would] . . . unite with us in according the honor due him.<sup>64</sup>

This praise caused a rumor that Olleman would be a candidate for United States senator, but the rumor was stillborn.<sup>65</sup>

The success of the Indiana Independents emboldened Olleman and the Buchanan brothers to call a convention for November 25, 1874, in Indianapolis to make plans to establish a national third party. The gathering was not as well attended as they had hoped it would be, and the delegates from outside Indiana tended to be labor leaders, not currency reformers. For instance,

<sup>59</sup> *Indianapolis Sun*, October 10, 1874.

<sup>60</sup> The party and the *Sun* readily admitted that the candidates did not have "national reputations . . . but [were] men who have been chosen for their sterling integrity by their neighbors, where they were well known, which is the strongest recommendation they could have." *Ibid.*, September 26, 1874.

<sup>61</sup> Sixty-seven of ninety-two counties had Independent organizations and county tickets and four Independent congressional candidates out of thirteen districts. *Ibid.*, September 12, 1874.

<sup>62</sup> James D. Williams of the Second District, later Democratic nominee for governor in 1876; Franklin Landers, Seventh District; and W. S. Haymond, Tenth District. *Indianapolis Sun*, October 24, 1874.

<sup>63</sup> *Ibid.*, September 26, October 17, 31, December 5, 1874; Thornbrough, *Indiana in the Civil War Era*, 292-93; Unger, *Greenback Era*, 232-33.

<sup>64</sup> Muncie *Hoosier Patron*, quoted in the *Indianapolis Sun*, November 21, 1874. Before the election the opposition press attempted to show that Olleman's speeches would lose the congressional race for Landers. *Martinsville Morgan County Republican*, October 1, 1874.

<sup>65</sup> *Martinsville Morgan County Republican*, November 12, 1874.

among the delegates were Andrew C. Cameron, Alexander Campbell, and Robert Schilling, all three representing western labor interests; Alexander Troup and Horace H. Day, eastern labor delegates; and S. M. Smith of the Illinois Farmers' Association, "the only bona fide out-of-state farm leader" at the convention. But there were no representatives from the business greenback groups.<sup>66</sup>

The convention was opened by Olleman. The Indiana state Independent chairman succeeded in getting delegates to approve a national meeting set for March 11, 1875, in Cleveland, Ohio, and to draft a declaration of principles as a basis for the national organization. The "Basis of Union" declared for an established monetary system in cooperation with the government, based on the resources of the nation and adapted to the demands of legitimate business. This would end circulation of national and state bank notes and local currency; the government would issue paper money directly to the people without

intervention of any system of banking corporations, which shall be a money to be interchangeable, at the option of the holders, with registered government bonds, bearing a rate of interest not exceeding 3.65 per cent. per annum. . . . The interest of the present public debt and that portion of the principle of the same, which is, by the terms of the law creating it, payable in coin, shall be so paid.<sup>67</sup>

Olleman became chairman of the national executive committee, but only after some difficulty. Horace H. Day, a New York delegate, wanted the chairman's job. In his anger he defected from the party and fought the Independent movement. Thomas B. Buchanan, editor of the Indianapolis *Sun*, became national secretary.<sup>68</sup>

Olleman and the party were not without problems of political defection. Some old party congressmen elected on an Independent platform deserted the new party's principles, and some Independents in the state legislature voted for the Democratic candidate for United States senator, rejecting the Independent candidate. Democrat Joseph E. McDonald, the successful candidate for the Senate seat, received seven Independent votes, while Independent candidate James Buchanan received only thirteen. The *Sun* denounced Congressman Franklin Landers, who apparently abandoned greenbackism, as "a stench in the nostrils of every honest farmer and workingman among his constituents." Yet the Independents nominated Landers for governor in 1876.<sup>69</sup>

Despite these problems the National Independent Greenback party, as the Cleveland convention (March 11-12, 1875) called itself, enlisted a wide

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<sup>66</sup> Unger, *Greenback Era*, 295.

<sup>67</sup> Indianapolis *Sun*, December 5, 1874. See also *ibid.*, November 7, 28, 1874; Unger, *Greenback Era*, 295; Thornbrough, *Indiana in the Civil War Era*, 293.

<sup>68</sup> Indianapolis *Sun*, November 28, December 12, 1874; Unger, *Greenback Era*, 296-97.

<sup>69</sup> Indianapolis *Sun*, January 23, 1875; Thornbrough, *Indiana in the Civil War Era*, 293-94.

range of delegates and adopted a twelve point program. The platform called for the Indiana Plan, conservation, cheap transportation, better soldiers' pensions, and a bid to all sections of the country to work for the common interests.<sup>70</sup> Olleman had opened the meeting by reviewing the history of the "reform movement in the Northwest," which led to the Cleveland convention. He also noted that the "Basis for Union" suited "all quarters of the Union" and the convention. On the new executive committee Olleman and Thomas Buchanan retained their posts as chairman and secretary, respectively.<sup>71</sup>

Olleman and the Independents had become convinced that the old parties were dying or in the process of destruction. They found evidence of such disintegration in the 1874 election, in support by some prominent Americans of the Independent movement, in the success of the Independent party at local levels, and in the growth of Greenback Clubs, particularly in Indiana. Reformer and former abolitionist Wendell Phillips gave enthusiastic support to greenbackism, while adding some of his own economic ideas. Independent local victories occurred in Michigan, Ohio, Arkansas, and Missouri. Olleman, as state and national chairman, spearheaded the formation of Greenback Clubs. On the surface, it appeared the movement was "steadily coming to the front & getting in the way of 'machine politics'" of both Democrats and Republicans.<sup>72</sup>

Yet, things were not all rosy. Mutual distrust between laborers and farmers questioned the desirability of both groups being in the same political organization.<sup>73</sup> Nonetheless, a general optimism continued throughout 1875, emphasized by an August greenback meeting in Detroit, sarcastically referred to by the *Indianapolis Journal* as an "inflation convention." Olleman and James Buchanan were elected vice presidents of the meeting. About this time Olleman, for an unknown reason, temporarily left the post of state chairman, not resuming that position until early December, 1875. Olleman's continued prominence made him a tempting target of newspapers: "It is rumored that Citizen Olleman expects to be Superintendent of Printing in case the inflation theory prevails. That would be a rat [*sic*] office."<sup>74</sup>

For Olleman and the party 1876 became the year of conventions and the year of disaster. A portent of future troubles appeared when the *Indianapolis Journal* accused James Buchanan and Democratic maverick Franklin

<sup>70</sup> *Indianapolis Sun*, February 20, March 20, May 8, 1875. The platform was remarkably similar to Olleman's previously cited utterances; for example, principle no. 11 pleads for sectional cohesion.

<sup>71</sup> *Ibid.*, March 20, 1875. In Carleton, "The Money Question in Indiana Politics," 125-26; Thornbrough, *Indiana in the Civil War Era*, 295; and Barnhart and Carmony, *Indiana*, II, 203, the committee secretary is erroneously designated as James Buchanan.

<sup>72</sup> *Journal of George W. Julian, 1869-1878*, entry for April 30, 1876, Julian Papers.

<sup>73</sup> *Indianapolis Sun*, March 20, April 3, 17, May 1, 1875; April 8, 1876.

<sup>74</sup> *Indianapolis Journal*, August 27, 1875. See also *ibid.*, August 26, December 4, 1875.

Landers of a "corrupt bargain." The *Journal* charged that Landers would secure both Independent and Democratic nominations for governor, at the right price, while Buchanan would promise Greenback Club leaders county offices in the event of victory. The "Buchanan-Green-Sun-Plan," as the bargain was known, was an alleged agreement between Democratic party leaders and Independents, including the Indianapolis *Sun* and Buchanan. The Independent convention would be "run by and controlled in the interest of the Democratic managers."<sup>75</sup> These charges provide the immediate background to the Independent turmoil in Indiana and, eventually, the nation.

Early in 1876 state chairman Olleman called for a convention to nominate candidates for state offices and presidential electors for the election of that year. The Indianapolis convention, held on February 16, 1876, was opened by Olleman, who was later chosen a presidential elector. He urged the formation and use of Greenback Clubs as the "best and most rapid means of organizing the party." He did not, however, indicate that club leadership could pave the way for future office. The delegates chose Franklin Landers for the gubernatorial nomination and Anson Wolcott for lieutenant governor and endorsed California Senator Newton Booth as Independent candidate for President. The platform did not change from previous positions, save for the added demand that the specie resumption act of January 14, 1875, be repealed. Olleman obtained a resolution of thanks from the convention to the Indianapolis *Sun* as the official party organ. He failed, however, to gain enough money from the delegates to pay for convention expenses. The delegates gave thanks, not money.<sup>76</sup> It was a successful yet fateful convention.

Events in Indiana aroused national interest. Olleman had told the February state gathering that the whole country would be watching the convention and its subsequent results. He was right. During the fall campaign a letter from Ignatius Donnelly, editor of the *Anti-Monopolist*, appeared in the Indianapolis *Sun*. The Independent vote in Indiana, said Donnelly, would "either produce a revolution in our favor throughout the entire Northwest or it will destroy us. . . . Let Indiana demonstrate that we can win." Admonishing Hoosiers to stand firm, Donnelly declared that "Every Independent in Indiana who votes for the Democrats or Republicans in October, puts the knife to the throat of reform." On Indiana, the home of the Independent party, would rest the burden of success or failure.<sup>77</sup>

<sup>75</sup> *Ibid.*, January 28, 29, February 3, 8, 1876.

<sup>76</sup> Since the party "had no rings, banks, monopolies or office holders to pay for the necessary expenses of the campaign," pleaded Olleman, ". . . voluntary contributions from the people was the only hope." Only \$86 was collected from the delegates. Indianapolis *Sun*, February 19, 1876; also January 8, February 12, 1876; Carleton, "The Money Question in Indiana Politics," 126; Thornbrough, *Indiana in the Civil War Era*, 295-97.

<sup>77</sup> Indianapolis *Sun*, September 23, 1876. See also Indianapolis *Journal*, February 17, 1876. For Ignatius Donnelly, see Martin Ridge, *Ignatius Donnelly: The Portrait of a Politician* (Chicago, 1962).

Three months later, on May 17 and 18, 1876, the first presidential convention of the Independent National Greenback party met in Indianapolis. New York philanthropist Peter Cooper and Senator Booth received the nominations for President and Vice President, respectively. Booth declined his nomination, and Samuel F. Cary replaced him. The platform differed little from the Indiana Greenback statement in February, but it was at this gathering that the silver coinage issue arose. At almost the last minute and "with great hesitation and reluctance," the convention adopted a platform rejecting the demonetization of silver and demanding "the payment of . . . coin obligations in either gold or silver at the option of the government."<sup>78</sup> Olleman was chosen for the national committee but was not elected chairman. The convention, noted the Indianapolis *Journal*, "was neither large nor enthusiastic, but it embraced some earnest and intelligent men, as well as some of a different sort."<sup>79</sup>

Olleman's position within the party organization had fluctuated rapidly between September, 1875, and October, 1876. He was temporarily out as state chairman for three months prior to December 1, 1875; then, he was chairman again until after the February, 1876, state convention. Olleman had again returned to the state chairmanship by August 12, 1876, just before the second state convention of August 17. On the national committee Olleman had been chairman from November, 1874, to December, 1875. It would appear that he was forced to give way on the national committee to others,<sup>80</sup> but his temperament would not allow such a maneuver without a fight. His name reappeared on the committee rolls after the national convention in May, 1876, but he was not an officer. From August to October, 1876, then, Olleman was Indiana state chairman, and from May to October, a member of the national committee.<sup>81</sup> Events soon gave probable reasons for his fluctuating status.

The state Independents called their second convention of the year to be held at Indianapolis, August 17, 1876. They hoped to clarify the position of the party on the question of silver as full legal tender (a repercussion from the national convention) and to fill vacancies on the state ticket (Anson Wolcott had already replaced Landers as nominee for governor).<sup>82</sup> Olleman, again state chairman, made clear that the party was "a child of necessity, and that the uprising of the people in this State and country in favor of the emancipation of labor . . . [was] entirely satisfactory to those . . . engaged

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<sup>78</sup> Unger, *Greenback Era*, 307-308.

<sup>79</sup> Indianapolis *Journal*, May 19, 1876; Indianapolis *Sun*, May 20, 1876; Thornbrough, *Indiana in the Civil War Era*, 295.

<sup>80</sup> S. M. Smith of Illinois, followed by Amos Field of Detroit. Thomas Buchanan remained national secretary.

<sup>81</sup> Indianapolis *Sun*, April 15, May 6, 20, August 12, October 14, 1876.

<sup>82</sup> Landers had failed to obtain the Democratic nomination for governor, so he withdrew his name from the Independent candidacy. This gives some support to the earlier charges of collusion. Indianapolis *Journal*, April 20, 1876; Indianapolis *Sun*, July 29, 1876. Nominee vacancies included secretary of state and a presidential elector.

in the movement.”<sup>83</sup> One method of emancipation was the denunciation of the 1873 coinage act, “by which the legal-tender silver dollar was dropped from our list of coins, and we demand its restoration, and that its free coinage shall be encouraged . . . .”<sup>84</sup> Upon adding this and other measures to the platform, filling vacancies, and hearing the Independent vice presidential candidate Samuel F. Cary speak, the convention dispersed. The convention would be the last attended by Olleman in any capacity.

Days before the state election on October 10, rumors spread that Olleman and Wolcott were guilty of collusion, treachery, and a sellout. Wolcott, the Independent gubernatorial candidate, submitted his letter of resignation to Olleman on October 4. In the letter he stated that he saw only futility in the Independent campaign when so many stayed with the old parties, which of the two he himself supported the Republican and its candidate Benjamin Harrison. Despite his resignation Wolcott strongly maintained his support of greenback principles. Olleman attempted to keep the letter quiet. Rumors, however, forced a rump meeting of the state committee, including the Buchanan brothers but not Olleman. The purpose of the meeting, held on October 5, was to choose Wolcott’s successor. A member of the rump committee, Judge Henry W. Harrington, was hurriedly designated as Wolcott’s replacement.<sup>85</sup> None of the members present at the rump meeting had read Wolcott’s letter, which was still in Olleman’s possession. That same evening, October 5, Olleman declared the meeting and its decisions null and void. The *Sun* on October 7 denied Wolcott’s withdrawal from the election and attempted to refute those who charged that the movement was “but a ‘set up job,’” a “decoy to turn the Republicans to the Democrats.” These charges greatly disturbed the Greenbackers, for they wanted voters from both parties, not to swing voters from one old party to the other.<sup>86</sup> The *Sun*’s denial was embarrassing, since the *Indianapolis Journal* had obtained a copy of Wolcott’s letter and had published it on October 6.irate Greenbackers, who seemed to see adverse political machinations of every description attacking them from all sides, also accused the Republicans of buying out the ticket. Regardless of Olleman’s vehement declarations and the denials of Republican officials of any collusion, mass meetings of Greenbackers compared Wolcott and Olleman to Judas Iscariot and Benedict Arnold. Independents charged that money from

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<sup>83</sup> *Indianapolis Sun*, August 19, 1876. See also *ibid.*, May 20, July 29, 1876; Thornbrough, *Indiana in the Civil War Era*, 296-97. For a caustic commentary, see *Indianapolis Journal*, August 17, 1876.

<sup>84</sup> *Indianapolis Journal*, August 18, 1876.

<sup>85</sup> Harrington, as president of the August state convention, had urged on the nominating committee “the necessity of selecting none but good, true men—men who subscribe to the principles of the Independent Party. . . . [I have] no confidence in Democratic or Republican greenback men. Make no combinations with disaffected members of either of the old political parties, or else you have gone by the board.” *Indianapolis Journal*, August 18, 1876.

<sup>86</sup> See Unger, *Greenback Era*, 318; and for a contemporary view, see *Indianapolis Sun*, October 14, 1876.

“back East” had paid off the men.<sup>87</sup> Contrary to the accusations apparently no movement was afoot, save in the minds of the accusers.<sup>88</sup>

Olleman resigned as state chairman. He did not want a Democratic victory. He regretted the circumstances but maintained his greenbackism and insisted he was right:

In determining my course in this emergency I surrender none of my convictions or opinions on the currency question, nor will I cease my efforts to secure the emancipation of labor and our industries from the unjust exactions of capital, nor until the nation adopts “the American financial system” demanded by the Independent Greenback Party. I most sincerely regret that the circumstances by which we are surrounded seem to imperatively demand of me a duty that may have the semblance of [abandoning the cause] of the honest, toiling, suffering men with whom I have been associated . . . but to me the pathway to earliest success is clear, and I confidently believe that the results will prove that I am right.<sup>89</sup>

The Democrats swept the state. The Independents failed to win the governorship, won by Independent-Democratic Congressman James D. Williams, who ran on the regular Democratic ticket, or any congressional seats. They did, however, retain two seats in each house of the Indiana General Assembly. The party was subsequently humiliated by its poor showing in the presidential election. The *Sun* became sarcastic: “Another State heard from. California rolls up 54 votes for Peter Cooper. Rah!”<sup>90</sup> But Olleman’s alleged treachery hurt the Independent party most, for in him “the party had sublime confidence; he had been with the Independents from the very first, had worked with and for them, faithfully and earnestly for two years. They had learned to trust him implicitly, and like sheep, returned to the old parties.”<sup>91</sup>

In the light of Ignatius Donnelly’s letter of exhortation to Hoosiers, the political burden of Indiana, provided by the debacle of the October elections, was exceedingly embarrassing. The actions of Olleman and James Buchanan reflected the result of the internal party turmoil. Olleman had been a Re-

<sup>87</sup> Wolcott to Olleman, October 4, 1876, Indianapolis *Journal*, October 6, 1876. See also *ibid.*, October 7, 1876; Indianapolis *Sun*, October 7, 1876.

<sup>88</sup> Basically the charge stated that the Democrats were undermining the Greenbackers by nominating “Blue Jeans” Williams for governor. Since, it was believed, the Independent party consisted of two thirds Democrats and one third Republicans, at election day these Democrats would return to their old party, which had a soft money candidate, while the Republicans would stay with the Independents, as the GOP did not have a “soft” gubernatorial nominee in Benjamin Harrison. Considering the narrow margin by which Williams won, the less than expected votes the Independents received, and the earlier Buchanan-Green-Sun-Plan charges, the Greenbackers perhaps had some justification for the conspiracy theory. See Martinsville *Republican* (formerly *Morgan County Republican*) October 12, 1876, which reports that Judge Harrington claimed always to have been a Democrat.

<sup>89</sup> Indianapolis *Journal*, October 6, 1876. It appears that Olleman originally attempted to have the *Sun* publish both his and Wolcott’s letters, but they were refused; subsequently, the correspondence appeared in the *Journal*.

<sup>90</sup> Indianapolis *Sun*, December 23, 1876.

<sup>91</sup> *Ibid.*, October 14, 21, 1876.

publican while Buchanan, as well as Judge Harrington, seems to have followed the Democratic party. Both men agreed on economic principles and reform, using the Independent Greenback party to put these ideas into effect. Earlier charges of collusion between Buchanan and the Democrats may have rebounded to Olleman's dissatisfaction, for the latter's own character and personality would not have tolerated a breach in the principles for which he had fought since 1873. Olleman determined the course to be greenbacks and Independents, not greenbacks, Independents, and the Democratic party. In withholding the announcement of Wolcott's resignation, he seems to have intended to serve neither of the older parties. Olleman had rigidly maintained his greenbackism but preferred a Republican victory to a Democratic sellout.<sup>92</sup>

No evidence has been found nor have charges been substantiated that there was any bribery or collusion involving Olleman. In fact, until the state elections of 1876, Olleman's name had been free of suspicion. One Indiana historian calls the charges against Olleman and Wolcott "gratuitous. It would have been foolish politics to try to buy out a ticket so near election day."<sup>93</sup> Had Olleman been able to guard the secrecy of the letter, he and the party could possibly have weathered the storm, not necessarily hoping for victory, but just keeping the ground won in 1874. His position, however, was undermined by the rump's substitution. Thus, the old party ties were too strong to permit a sustained third party movement, especially when it served "personal promotion," when collusion was suspected, or when a major party such as the Democrats ran virtually on a greenback platform. Olleman wanted only to serve the Independent party and its greenback principles.

After 1876 Olleman disappeared from the political scene, and the political greenback movement died in the 1880s. The stigma of party treachery had forced him into a less active role. Olleman sold his interests in the Indianapolis *Sun* and the *Indiana Farmer*.<sup>94</sup> He and his son Edward later owned two stores in Indianapolis, a grocery store on the west side and a cigar store on West Washington Street downtown. Both men continued to operate the home farm as late as 1889. About that same year Olleman and his wife were divorced after forty years of marriage. Continued financial speculation caused the loss of most of his property. In 1895 the remaining portion of the farm was sold for \$9,600. Bankruptcy was complete with the public auction of farm equipment on February 20, 1896. Olleman died of cancer at the Soldiers' Home, Lafayette, Indiana, on June 21, 1900,

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<sup>92</sup> It is noteworthy that the Indianapolis *Sun* continually announced statewide speaking engagements of important Greenback men during the campaign. There is no indication that Olleman stumped the hustings.

<sup>93</sup> Esarey, *History of Indiana*, II, 875n. See also Unger, *Greenback Era*, 318; Thornbrough, *Indiana in the Civil War Era*, 303.

<sup>94</sup> The Indianapolis *Sun* changed hands; see *Sun*, January 13, 1877. Thomas Buchanan remained editor and manager. The *Indiana Farmer* changed publishers and proprietors from Kingsbury and Conner to the Indiana Farmer Company; see *Indiana Farmer*, XII (February 3, 1877), 4; LV (June 30, 1900), 13.

ironically the same year that Congress passed the Gold Standard Act.<sup>95</sup>

Olleman, during his participation in the greenback movement, had been a consistent supporter of soft money. By his efforts through the *Indiana Farmer*, the Indiana Grange, and the Indianapolis *Sun*, Olleman became an early state leader of independent political action. In print and in politics he was initially fundamental in formulating plans to lead his Hoosier neighbors out of their economic difficulties and in placing Indiana in the vanguard of greenback economics and politics in the nation. But others, such as James Buchanan, soon eclipsed him on economic proposals. Olleman's organizational activities and the discontent of the people resulted in some state election victories and in leading the National Independent Greenback party through its initial birth pangs. Thus, despite others who, before and after 1873, had stated many of the greenback views, Olleman is important because he was independent of both Republican and Democratic parties—a true independent in this period—used the *Indiana Farmer* as the outlet for his views, and was influential in beginning the third party movement, ostensibly an organization dedicated to these economic theories.

At the height of his power, Olleman was a great influence in formulating and propagandizing greenback principles, political action, and sectional cooperation. At his death in 1900 he was bankrupt and forgotten by the history he helped shape. An irate Independent politician in October, 1876, had remarked of Olleman and Wolcott, among others:

What a record . . . [they] have made on the pages of history! When their records shall have been written, and the people shall have read them, they will send them and their names together to an infamy so profound, a damnation so deep, that the call of resurrection will never be able to bring them forth.<sup>96</sup>

Yet Ezra A. Olleman's contribution to the currency question and his support of better economic conditions for all people survived the condemnation of his contemporaries and the sting of political defeats.

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<sup>95</sup> *Indiana Farmer*, LV (June 30, 1900), 13; Indianapolis *Sentinel*, June 23, 1900; Morgan County Recorder, *General Index of Deeds in Morgan County*, grantor books 2-6; see clipping in scrapbook "To Eddie L. Olleman for a Christmas gift from His Mother, December, 1889," 151, in the Mooresville Public Library; interview with Lorris Olleman in whose possession is a newspaper clipping announcing the farm equipment auction.

<sup>96</sup> Indianapolis *Sun*, October 28, 1876.