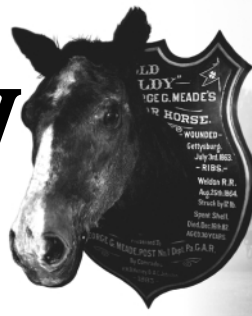


Old Baldy Civil War Round Table of Philadelphia



April 13, 2006, The One Hundred and Forty-Fifth Year of the Civil War

April 13th Thursday Meeting

The April 13th Meeting of the Old Baldy Civil War Round Table will start at 7:30 pm on Thursday at the Civil War and Underground Railroad Museum at 1805 Pine Street in Philadelphia. The program will be "**Civil War Economics**" by **Matthew Borowick**. Matthew's presentation will be on the economics during and after the war. Who paid for the war and who benefited, the effect on the population of both the North and South.

Matthew Borowick. Columnist, Civil War News and member of the Robert E. Lee CWRT.

The President's Letter

Those of you unable to attend our last meeting missed a most informative and interesting evening. Our speaker **Mike Kochan**, wowed us with a vast display of Civil War torpedoes and equipment, Union and Confederate – mostly Confederate. For its time, the technology was all new and ground breaking. Most of the time the ordnance failed but many times it worked with deadly results. Mike's narrative on the attack on the USS Housatonic by the Confederate submarine Hunley cleared up a lot of questions we may have had on how the Hunley was so successful in this historic naval action. Many thanks Mike for lugging all that equipment down from Paoli. It was most appreciated by all those attending to be sure.

Join us next month when an old friend from the Robert E. Lee CWRT returns to Old Baldy. **Matthew Borowick**, columnist for the Civil War News, will talk about Civil War economics. Who paid for this war? How did the war affect the folks back home financially – north and south. What was the economic situation in the south after the war? This is another subject we may not be familiar with. Join us and Matt on Thursday April 13th for another interesting evening.

Our treasury is getting back into the black and we are happy to report that membership renewals are still coming in. I am going to write a letter to all the members whose membership expired in the past year and urge them to return to the ranks. We also hope our membership will encourage new members to join. As I said before we have plenty of extra newsletters to pass out. Give me a call or pick some up at the next meeting. You can reach

me at (610) 867-8231 or e-mail me at: chief96pbi@rcn.com

Join Us On April 13th - Bring A Friend Or Two! Also, Join Us For Dinner At The Marathon, 19th And Spruce Streets. At 5:30 P.M.

Regards,

Mike Cavanaugh
President

"Those Infernal Machines"

Mike Kochan gave a great presentation on torpedoes, mines and explosive devices used during the Civil War. He informed us that the South was the real innovators. One of the devices that was used at City Point to destroy the ammunition stores had one of the first timing mechanisms used to set off explosives, a clock. The Confederate spies who planted the device were shocked at the destruction that occurred. This again was a great and informing presentation (lots of examples of devices) and great thanks to Mike for his knowledge in this subject of the Civil War

Mike Kochan



Bring a friend, neighbor and another Civil War buff to enjoy a fascinating subject and to support our speakers at Old Baldy.

Today in Civil War History

Fort Sumter Surrenders

April 13, 1861

On March 5, 1861, the day after his inauguration as president of the United States, Abraham Lincoln received a message from Maj. Robert Anderson, commander of the U.S. troops holding Fort Sumter in Charleston Harbor. The message stated that there was less than a six week supply of food left in the fort.

Attempts by the Confederate government to settle its differences with the Union were spurned by Lincoln, and the Confederacy felt it could no longer tolerate the presents of a foreign force in its territory. Believing a conflict to be inevitable, Lincoln ingeniously devised a plan that would cause the Confederates to fire the first shot and thus, he hoped, inspire the states that had not yet seceded to unite in the effort to restore the Union.

On April 8, Lincoln notified Gov. Francis Pickens of South Carolina that he would attempt to resupply the fort. The Confederate commander at Charleston, Gen.P.G.T. Beauregard, was ordered by the Confederate government to demand the evacuation of the fort and if refused, to force its evacuation. On April 11, General Beauregard delivered the ultimatum to Anderson, who replied, "Gentlemen, if you do not batter the fort to pieces about us, we shall be starved out in a few days." On direction of the Confederate government in Montgomery, Beauregard notified Anderson that if he would state the time of his evacuation, the Southern forces would hold their fire. Anderson replied that he would evacuate by noon on April 15 unless he received other instructions or additional supplies from his government. (The supply ships were expected before that time.) Told that his answer was unacceptable and that Beauregard would open fire in one hour, Anderson shook the hands of the messengers and said in parting, "If we do not meet again in this world, I hope we may meet in the better one." At 4:30 A.M. on April 12, 1861, 43 Confederate guns in a ring around Fort Sumter began the bombardment that initiated the bloodiest war in American history.

In her Charleston hotel room, diarist Mary Chesnut heard the opening shot. "I sprang out of bed," she wrote. "And on my knees—prostrate—I prayed as I never prayed before." The shelling of Fort Sumter from the batteries ringing the harbor awakened Charleston's residents, who rushed out into the predawn darkness to watch the shells arc over the water and burst inside the fort. Mary Chesnut went to the roof of her hotel, where the men were cheering the batteries and the women were praying and crying. Her husband, Col. James Chesnut, had delivered Beauregard's message to the fort. "I knew my husband was rowing around in a boat somewhere in that dark bay," she wrote, "and who could tell what each volley accomplished of death and destruction?"

Inside the fort, no effort was made to return the fire for more than two hours. The fort's supply of ammunition was ill-suited for the task at hand, and because there were no fuses for their explosive shells, only solid shot could be used against the Rebel batteries. The fort's biggest guns,



heavy Columbiads and eight-inch howitzers, were on the top tier of the fort and there were no masonry casemates to protect the gunners, so Anderson opted to use only the casemated guns on the lower tier. About 7:00 A.M., Capt. Abner Doubleday, the fort's second in command, was given the honor of firing the first shot in defense of the fort. The firing continued all day, the federals firing slowly to conserve ammunition. At night the fire from the fort stopped, but the confederates still lobbed an occasional shell in Sumter.

Although they had been confined inside Fort Sumter for more than three months, unsupplied and poorly nourished, the men of the Union garrison vigorously defended their post from the Confederate bombardment that began on the morning of April 12, 1861. Several times, red-hot cannonballs had lodged in the fort's wooden barracks and started fires. But each time, the Yankee soldiers, with a little help from an evening rainstorm, had extinguished the flames. The Union garrison managed to return fire all day long, but because of a shortage of cloth gunpowder cartridges, they used just six of their cannon and fired slowly.

The men got little sleep that night as the Confederate fire continued, and guards kept a sharp lookout for a Confederate attack or relief boats. Union supply ships just outside the harbor had been spotted by the garrison, and the men were disappointed that the ships made no attempt to come to their relief.

After another breakfast of rice and salt pork on the morning of April 13, the exhausted Union garrison again began returning cannon fire, but only one round every 10 minutes. Soon the barracks again caught fire from the Rebel hot shot, and despite the men's efforts to douse the flames, by 10:00 A.M. the barracks were burning out of control. Shortly thereafter, every wooden structure in the fort was ablaze, and a magazine containing 300 pounds of gunpowder was in danger of exploding. "We came very near being stifled with the dense livid smoke from the burning buildings," recalled one officer. "The men lay prostrate on the ground, with wet handkerchiefs over their mouths and eyes, gasping for breath."

The Confederate gunners saw the smoke and were well aware of the wild uproar they were causing in the island fort. They openly showed their admiration for the bravery of the Union garrison by cheering and applauding when,

after a prolonged stillness, the garrison sent a solid shot screaming in their direction.

"The crashing of the shot, the bursting of the shells, the falling of the walls, and the roar of the flames, made a pandemonium of the fort," wrote Capt. Abner Doubleday on the afternoon of April 13, 1861. He was one of the Union garrison inside Fort Sumter in the middle of South Carolina's Charleston harbor. The fort's large flag staff was hit by fire from the surrounding Confederate batteries, and the colors fell to the ground. Lt. Norman J. Hall braved shot and shell to race across the parade ground to retrieve the flag. Then he and two others found a substitute flagpole and raised the Stars and Stripes once more above the fort.

Once the flag came down, Gen. P.G.T. Beauregard, who commanded the Confederate forces, sent three of his aides to offer the fort's commander, Union Maj. Robert Anderson, assistance in extinguishing the fires. Before they arrived they saw the garrison's flag raised again, and then it was replaced with a white flag. Arriving at the fort,

Beauregard's aides were informed that the garrison had just surrendered to Louis T. Wigfall, a former U.S. senator from Texas. Wigfall, completely unauthorized, had rowed out to the fort from Morris Island, where he was serving as a volunteer aide, and received the surrender of the fort. The terms were soon worked out, and Fort Sumter, after having braved 33 hours of bombardment, its food and ammunition nearly exhausted, fell on April 13, 1861, to the crushing fire power of the Rebels. Miraculously, no one on either side had been killed or seriously wounded.

The generous terms of surrender allowed Anderson to run up his flag for a hundred-gun salute before he and his men evacuated the fort the next day. The salute began at 2:00 P.M. on April 14, but was cut short to 50 guns after an accidental explosion killed one of the gunners and mortally wounded another. Carrying their tattered banner, the men marched out of the fort and boarded a boat that ferried them to the Union ships outside the harbor. They were greeted as heroes on their return to the North.

<http://www.us-civilwar.com/sumter.htm>

"Philadelphia in the Civil War"

Published in 1913

The Civil War Financed in Philadelphia

FROM the days of the American Revolution, when Robert Morris gave his private means and the prestige of his business reputation to Washington, our wars have been financed in Philadelphia- The money to pay the cost of the War of 1812-14 was largely raised by Stephen Girard, and that for the War with Mexico was gathered together by E. W. Clark & Co.

When the long-feared Civil War became a reality the National debt (April, 1861) amounted to about \$64,000,000- At its close (August 31st, 1865) it had reached the enormous sum of \$2,846,021,742-04; the Nation's creditors being, chiefly, the millions of patriotic citizens, rich and poor alike, who held the Federal bonds, the greater portion of which had been sold to them by the house of Jay Cooke & Co- This establishment had been formed January 1st, 1861, by the partnership of Jay Cooke and his brother-in-law, William G- Moorhead, and occupied modest quarters upon the west side of Third Street, adjoining, upon the north, the dignified Girard Bank.

Jay Cooke, born of New England parents, was a native of Sandusky, Ohio, and came to Philadelphia in his seventeenth year upon the promise of Mr. Moorhead of a clerkship in the office of the Washington Packet Company, of which Mr. Moorhead was an officer. A year later young Cooke entered the service of the bankers E. W. Clark & Co. eventually becoming a junior partner.

When the financiers of the North were called upon to support the Government in its costly task of the National salvation, Jay Cooke & Co. were hardly known, even locally, but Mr. Cooke, perhaps bearing in mind the experience gained under E. W. Clark & Co. in war finance, greatly desired to obtain some part of the Government's patronage. In this the young firm was somewhat aided through the friendly relations of his brother Henry, an Ohio journalist, with the family of the Secretary of the Treasury Chase.

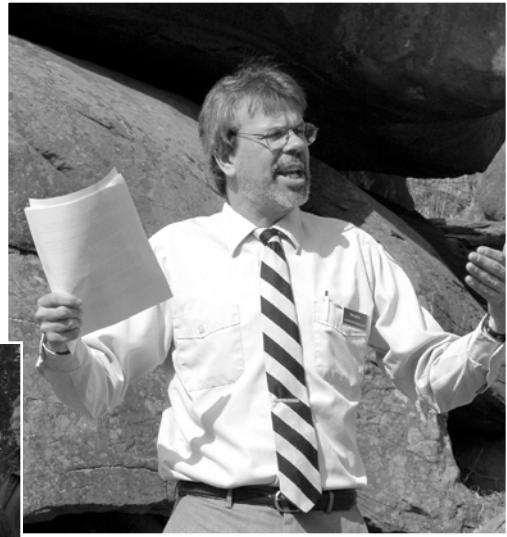


Offices of Jay Cooke & Co., adjoining the Girard Bank

At that period the banking capital of Philadelphia was \$11,000,000, of Boston \$30,000,000 and of New York \$66,000,000. Of the first national bond issue amounting to \$50,000,000 but \$5,000,000 was allotted to the Philadelphia banks, and of this sum Jay Cooke & Co. got but \$300,000. This relatively small portion was promptly sold and accounted for. The dominant attitude of the New York financiers was, at that time, that of a group of hard-headed magnates bent upon getting all possible out of a severely-pressed applicant for money. When the issue was disposed of the bankers met the President and his Cabinet at a dinner in Washington and the New York coterie told them plainly that the Government must get along with the sum thus realized as more help could not be promised. The attitude of the Philadelphia bankers was more patriotic. At Washington and in Philadelphia Secretary Chase frequently conferred with Mr. Cooke and recognized in him a sound and capable ally. Later, in the course of the war, when offered the position of Assistant Secretary of War, Mr. Cooke wisely decided to stand by his business and push the sale of the bonds.¹



Sue Boardman, President of the Association of Licensed Battlefield Guides, shows us a reward poster from 1913



Tim Smith, ALBG, started the presentation on vandalism to monuments on the battlefield at the 4th NY Battery (Smith's - not Tim's) at Devil's Den.



Denny Forwood, ALBG, gives a presentation on the 96th PA Infantry Monument (Some of our Molly Maguires) and the monuments that were vandalized in 1913.

Editor's Comments

On March 11th I attended a Battlefield Walk highlighting the stories of the men of the 4th New York Independent Battery, the 114th Pennsylvania and the 11th Massachusetts Infantry Regiments. These were the Monuments that were recently vandalized. The walk also included monuments that were vandalized in the past. The purpose of this event was to keep the public's attention on the monument vandalism. As all of the walks, tours and seminars that I have attended by the ALBGs this was again very educational and inspiring. These people deserve support and thanks from us (Civil War Buffs) and the public, as these are the people who preserve and pass on the history of what those men did at Gettysburg to preserve this country. This article is just one part of the walk.

Gettysburg Battlefield Walk on Vandalized Monuments

by Sue Boardman, President Association of licensed Battlefield Guides

Purpose of our tour today is to show you that the monuments are as an important part of the Gettysburg story as the battle itself. Put here in the 1880s and 1890s by the survivors of the Union regiments who took part in the battle. They did this for 2 reasons:

#1 - To memorialize their dead comrades left on these fields in 1863 (many members of a regiment had close family or community ties to one another so it was important for them to do this)

#2 - To commemorate their part in the battle - These monuments tell us who fought where, how many men they brought to the battlefield and from where they came, and also - how many became casualties.

And, just as important, we know in many cases what the veterans were thinking when they chose specific artistic and symbolic elements to include.

This is thanks in part to the exhaustive research of one guide, Fred Hawthorne, who shared some of his work in a very popular Book called "Stories of Men and Monuments". When I read this book, the monuments became real and personal for me; it was when I first realized that armies were made up of men, not simply numbers or tactics.

We know that the monuments were put here as much for us, the future generations, as for the veterans themselves. And that's why vandalism is so painful to those who understand their purpose. In fact, at a guide meeting shortly after the recent vandalism, Fred's comment summed it up perfectly: "This cuts to the very heart of us as guides".

The most recent episode, which severely damaged 3 monuments, was terrible - the worst since a spree in March of 1913 damaged 9 monuments costing over \$300,000 to repair in today's dollars. A \$500 reward was offered back then - we're offering a little more today - \$36,000.

Vandalism at Gettysburg began fairly soon after the veterans began to put up their monuments.

On July 2 1884, veterans of the 124th from Orange Co. New York erected the first regimental monument from that state to honor their work in the battle, and to honor their commander who died right here in this area. Within weeks of the dedication, several inches of the colonel's sword were broken off. It used to be made entirely of granite but as you can see, it now has a bronze sword - that's how it was repaired.

11th Mass Infantry

Recruited at the very beginning of the war, in April and May of 1861. Mostly from Boston, some from Dorchester and Charlestown. This monument was erected in 1885 by the survivors, their generous friends and the state legislature. Prior to the vandalism, it had an interesting top piece that showed an arm holding a sword, taken from the state seal of MA and evoking the state motto: "BY THE SWORD WE SEEK PEACE...BUT PEACE ONLY UNDER LIBERTY". It also appeared on the uniform buttons of the Civil War soldiers who served from the state of Massachusetts.

The original sword from this monument was stolen in the 1980's, found and replaced; in 1997 it was missing again – this time for good. So the MA Dept. of the Sons of Union Veterans provided funds to have it remade and it was restored in 1998. Now, once again, it has fallen to vandals, only this time the hand that held the sword has been destroyed. There are also chips in the base.

Note the flags on the monument: In the heat of the fighting, the tragic passing of the flag commenced, as one color-bearer after another fell dead on the field. But the flag was not to fall. Never did the regimental colors ever touch the ground. Eight men fell carrying that flag, passing to the next as they went down.

A drummer boy from Co. E. John Welch, aged 13 from Lowell MA when he signed up in Sept. of 1861. He served the whole war and was only 17 when he was discharged as a veteran.

An account written by a Lt. Blake of the regiment, relates this anecdote:

As soon as the bullets began to whistle, Gen. Carr, who commanded the brigade, ordered the sergeant who carried the brigade colors to take them immediately to the rear as he feared they would attract the fire of the enemy.

He shouted, "Take away that flag....Go to the rear with the flag!" The Irish soldier who obeyed this order remarked "Faith...an' I was as willin' to run with it to the rear as he was to have me!"

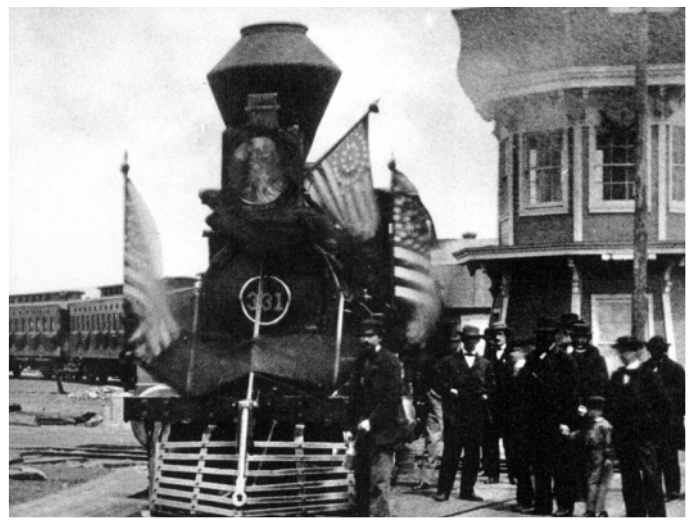
Henry Stone, 20 year old fireman from Charlestown. He was here with his regiment on the afternoon of July 2 when Confederates crossed the fields behind you and made a fierce attack on the line of Union men all along this road. Artillery poured in from the guns to your right. Henry was wounded in the arm but survived the day, although 31 of his comrades did not. Henry continued wearing his tattered jacket – calling it his lucky coat, even while a prisoner of war after his capture at Spotsylvania in 1864.

Many guides here at Gettysburg do what we do because of an emotional attachment to a specific soldier or unit that participated in this battle and so we have a favorite monument. But we love and appreciate all of them because of what they stand for. To us as guides, they represent our physical link to the veterans themselves. Damaging them is an unspeakable act against our beloved veterans and their legacy at Gettysburg.

As for what they meant to the surviving soldiers who placed them here, let me quote from one of the many monument dedication speeches given here in 1889:

"We have done what we could here, in the time of our country's need, and now [place this monument] as the last permanent thing that we can do, for we shall soon pass away to join our comrades and our very names will be forgotten. But the work we have done will live after us, and this monument will speak for us to the generations to come...."

Post Script: Denny Forwood had an ancestor who was at the Satterlee Hospital and then setup the White Hall Hospital in Bristol if any one would have any info I am sure he would appreciate it... please contact me at cwwiles@comcast.net



Lincoln Funeral Train- The Images of War

Article supplied by Ginny Gage, Editor, Camp Griffin Gazette
Green Mountain CWRT

New York Times, Saturday, April 22, 1865 News of the Day

THE REBELLION.

The body of the late President arrived in Baltimore yesterday, where it lay in state for several hours. The turn-out was immense, and the sorrow of the people all-pervading and sincere. Last night the funeral cortege reached Harrisburgh.

Some statements about Atzerodt, the accomplice of Booth, appeared in the Washington papers of Friday, which were not sent over the wires. The story is that he was taken at 7 o'clock on Thursday morning at the residence of his uncle, near Germantown, Montgomery County, Maryland, by a company of cavalry under command of Capt. Townsend, and brought to the Reisy House at seven o'clock in the evening. A cousin of a Atzerodt's was also taken into custody. Atzerodt is represented as cool and collected, reticent, and, when questioned, responded only with a laugh. At the time of his arrest he was in bed. He was taken to Washington in a special train, and in double irons, and placed in a safe place." The paper further says: "At 10:25 last night, the train brought George Andreas Atzerodt and Ernest Hartman Richter, arrested about 4 o'clock yesterday morning, at Richter's farm, near Middleburgh Post-office, Montgomery County, Md. They were received at the depot by Col. Ingraham and Capt. William N. Wermeerskirch, and taken to a safe place. Richter stated that Atzerodt, who was his cousin, slept on the 14th Inst. At the Pennsylvania House, formerly the Kimmel House, in C-street; that he left Washington on Saturday and went to Rockville by stage, there hired a buggy, drove to Gettysburgh, and then rode on a farmer's wagon to Kloppersville, where he arrived late at night, and remained till next morning; thence he walked to Richter's farm. Atzerodt is 28 years old, five feet five inches in height, has a swarthy complexion, and dark hair, moustache and imperial. He seems to be shrewd; and was very reserved in his answers. Richter said that he had not seen him for about three months until he came to his farm on Sunday last."

We find this remarkable paragraph in a Western paper; "About eight miles from Shelbyville, Indiana is the little town of Marietta, a place noted for nothing in particular, save the virulent type of copperheadism prevailing there.

The reception of the dreadful news from Washington set the honest Democrats thereabouts crazy with joy. In the absence of a cannon they loaded and fired an anvil repeatedly, shouted, danced, sang, and in every possible manner gave expression to their demonic joy, after which they constructed an effigy of President Lincoln, with a rude representation of the bullet-hole in his head, which they carried about the streets, a big ruffian following, and ringing a bell. The effigy was afterward burnt."

The Montreal Witness says: "But our danger will be imminent if any of the scoundrels implicated in this assassination (of President Lincoln) make their escape to Lower Canada. They would undoubtedly meet here plenty of influential friends. There would be found here Judges and juries to decide that they had used only a belligerent right. Indeed it will argue a strange inconsistency if those papers which have been foremost in screening the raiders, and have excused as a belligerent right the assassination of an innocent civilian at St. Albans, find fault now with those concerned in the murder of the Commander-in-Chief of the Federal armies."

A notorious copperhead living in the vicinity of Waterbury, on hearing of the President's death displayed a flag with the words, "The Devil is dead," upon it. A party of young men proceeded in the residence of the scoundrel, and made a demand for the flag. The man denied having ex[] any; whereupon a rope was fastened about his neck and he was threatened with hanging unless he "showed his colors." He still stuck to his denial, but as he felt the halter drawn tighter about his neck he confessed his infamy and brought out the flag. After giving him a thrashing his visitors withdrew.

At Camp Burnside, Indianapolis, on Wednesday, a soldier of the Forty-third remarked that he would "have a hoe-down" over the news of President Lincoln's assassination,

and began [] around, and indulging in extravagant demonstrations of joy. His comrades swung him up by the neck, so that his toes just touched the ground, and kept him there until he was black in the face, and his spirit was just fluttering on the borders of eternity. Others who expressed their gratification at the news were served likewise. Five, in all, were elevated.

At Roxbury, Mass., on Tuesday, a party of men, including some of the most prominent citizens of that city, numbering one hundred, called on Mr. John M. Way, Mr. Franklin Woodside, Mr. Charles Davis, Mr. Wm. B. Shattuck, Deputy-Sheriff Bradford S. Farrington, and Mr. Haskins, and compelled them to display and cheer the flag, and in some cases to promise that they would never again utter a disloyal word.

On Monday last, at the headquarters of the Sixth Corps, Army of the Potomac, the eighteen battle flags taken by that corps in the late campaign, were formally turned over to the government by the brave boys who captured them. Gen. Meade personally thanked each man, and highly praised the courage and devotion of the entire army.

The latest news from Secretary Seward is that he has had no fever recently, his wounds are healing and are less painful. He is considered to be doing very well. Frederick Seward is slowly improving.

Delegations from Ohio and Indiana called upon President Johnson yesterday, and pledged the firm support of their States in his Administration. His replies were of the same tenor of those already published.

The greater part of the army of the Potomac was still near Burkesville on Monday, but it was thought they would soon be ordered to move toward Richmond and Petersburg.

A Southern girl at school at Saratoga was expelled last Saturday for saying that was the happiest day of her life.

News of the defeat of the Union army at Bull Run reached the city upon the arrival from the front of an Inquirer correspondent upon the morning of July 22nd 1861. The excitement and dismay pervading the community, as the story spread, were beyond description. Upon his own initiative Jay Cooke carried a subscription paper around the financial district and, before night had secured the pledges of thirty banks, insurance companies, firms and individuals, offering a loan of \$1,737,500.00 to the Government for sixty days at the rate of six per cent interest.

Upon May 15th, 1861, the Pennsylvania Legislature voted the sum of \$3,000,000 for the purpose of equipping the regiments of the State Reserve Corps then forming. Cooke & Co. sold these bonds at par, a feat which further attracted the notice of Secretary Chase, who appointed the firm. upon September 4th. 1861, financial agents for the Government. Upon the following day the bonds were placed upon sale and the office of Cooke & Co. was thronged with crowds of large and small investors, who in a short time absorbed one-fourth of the entire issue.

Jay Cooke personally became subscription agent for the National loan upon March 7th; 1862, this at once giving a

vastly enlarged field for the exercise of his remarkable talent and industry, A bond of \$1,000,000 was required by the United States Treasurer and this was, with some difficulty, furnished. In 1861 the masses were relatively poor, the per capita share of the entire money circulation of the country was but \$14.00. Gold and silver was becoming scarce, the country was flooded with counterfeits of State bank currency. Every business man kept a "detector" at hand and constantly studied its pages. Retail trade, in fact every use for small change, was carried along with "shin plasters" ranging, in face value, from two to fifty cents. These were issued by all sorts of corporations without restraint.² A limited supply of badly worn Spanish coins dubbed "fips" and "levies" eked out the public need. In the latter part of 1862 postage stamps and street-car tickets were used as currency.³ Specie payments were suspended upon Monday, December 30th, 1861, but the Government waited thirteen months longer before providing fractional paper currency, of which a total of \$50,000,000 was printed and this form of exchange was in common use until 1879. Under such conditions the selling of Government or any other securities was made doubly difficult. At the beginning of 1863 the Government owed the army \$60,000,000. When Secretary Chase finally decided to

place the whole task of keeping the war chest filled upon the broad shoulders of Jay Cooke, the latter lost no time in perfecting an organization. He created a staff of nine managers of States, placed chiefly in the Middle West; he appointed fifteen hundred agents, kept under supervision by a small army of traveling correspondents. He began a campaign of advertising marvelous in its scope and originality. In this department he enlisted the abilities of a group of then widely-known journalists, including Samuel Wilkeson, of the New York Tribune; C. C. Norvell, of the New York Times, and John Russell Young. His plan of advertising was all-pervading. It included not only the large and constant use of display announcements, but editorial and general reading columns. He bought space in not only the daily papers but in weeklies, class and foreign publications. He reached every farm-house in the loyal States through their home papers. He bought the help, if not the good-will of the hostile Democratic journals. All over the West, especially, the name of "Cooke" was used to conjure hoards of savings from the traditional old stockings. In New York and New England the bankers accounted for sales through the Philadelphia office or that established by the Cooke's in Washington.

Schedule of Old Baldy CWRT Speakers for 2006

April 13, 2006 - Thursday

Matthew Borowick

Topic: Civil War Economics

April 29, 2006 - Saturday

Tour of Laurel Hill Cemetery

Conducted by Blake Magner, author of a book on the cemetery. Meet at the main gate at 9:30 A.M. A donation of \$10 per person is requested for the Friends of Laurel Hill Cemetery.

May 11, 2006 - Thursday

Doug Giboney

Historian and Author

Topic: Doug will discuss his book, "*Scandals of the Civil War*"

June 8, 2006 - Thursday

Alice Smith

Historian, Researcher and Author

Topic: The USS Alligator, Union Civil War Submarine

July 13, 2006 - Thursday

Jerry Carrier

Actor, Teacher of Civil War history at Manor College

Topic: The Siege of Vicksburg

August 10, 2006 - Thursday

Mike Cavanaugh

Author, President of the Old Baldy CWRT

Topic: The Death of Turner Ashby

All meetings, unless otherwise noted, begin at 7:30 PM at the

Civil War Library and Underground Railroad Museum,

1805 Pine Street, Philadelphia, Pennsylvania

Questions to Mike Cavanaugh at 610-867-8231 or chief96pbi@rcn.com

Members go out to a local restaurant for dinner between 5:30 & 6 P.M.

You're Welcome to Join Us!

The year 1863 was witness of a great and distressing time of speculative disturbance. Upon February 1st, 1863, gold had advanced to 160 and a month later to 172. Every time that the bonds of the Nation, bearing the promise of payment with interest in gold. were raided by the bears; Jay Cooke was there with the money to buy them, as fast as offered, at par. At the Philadelphia office thirty clerks were busy, night and day, over the immense details of this wonderful business. Cooke & Co. had opened night offices for the accommodation of the working classes, and when the Government began to send along the first "2-40's" of the \$500,000,000 loan they were sold faster than the Register of the Treasury could sign them. At this time money was coming in at the rate of a million and a half dollars per diem. Code telegrams, reporting sales, fluttered down upon Mr. Cooke's desk like a never-ceasing snow-storm.

As the war developed and the certainty of the Confederate failure might be safely forecast, the desire of the fighting North to "see Lincoln through the job" made it easier work for the money agencies to collect and deliver the funds which were being so lavishly expended upon the armies and the navy. The murder of the President intensified this all-pervading wish to help. In four days of the week following the tragedy, Cooke & Co's. sales were nearly \$25,000,000, and in one hundred and forty days ending July 28th, 1865, the house had sold securities upon behalf of the Government to the face value of \$700,000,000.⁴

Mr. Cooke's biographer places the total of the business done for the Government by Jay Cooke & Co., in the course of four years, at a billion and a half dollars. The gross commissions for the sales of all but the earliest bond issue was a quarter of one per cent. Mr. Cooke stated, in a letter to the Secretary of the Treasury, at the end of the war, that his firm had realized, after deducting all expenses, a profit of \$220,054.49, this being about one-sixteenth of one per cent.

Throughout the war the officials of the Treasury Department and the President not less, sought constantly the advice of this tireless Philadelphia banker. A Confederate officer is quoted by Mr. Cooke's painstaking biographer with the remark, "The Yankees did not whip us in the field. We were whipped by the United States Treasury Department." To the limited extent that this may be true, large credit belongs to the Philadelphia banker who found the "sinews of war" as they were needed.

The subsequent career of the great financier of the war for the Union, though clouded with bitter defeat in his efforts to promote the Northern Pacific Railway, ended, as such a life should, in triumph.

¹ From April 15th to May 31st, 1861, the subscriptions to military funds by citizens of the loyal States averaged \$1,000,000 per diem.

² In 1862 the City of Wilmington, Del., issued fractional currency in denominations of from five to fifty cents, and the act was pronounced legal.

³ In the latter part of July, 1862, the public bought postage stamps in such quantities, for currency purposes, that the Government prohibited their sale excepting for mailing purposes. Soon afterward the situation was relieved by the appearance of the fractional currency, quickly dubbed "shin plasters."

⁴ Commenting upon the impending resignation of Secretary Chase, the Philadelphia Inquirer of July 1st, 1864, said that when he assumed the

duties of Secretary of the Treasury he found that the Government was able to raise but a limited amount of money, for much of which 12 per cent interest was paid. Up to that date he had raised \$1,700,000,000, all of which was subscribed by the people of the loyal States at a cost of 4 1/10 per cent. interest.

Blue & Gray Education Society 2006 Schedule

BGES is Proud to Announce its 2006 Schedule for Tours and Seminars: Details of programs and registration forms will be available from December 1st. To be added to the mailing list for any particular program please email bgesbill@aol.com . Make sure to provide your snail mail address and phone number . Registration forms will be available on line from December 1st and as completed.

May 10-13: The Vicksburg Campaign: Part 3 Grant Establishes his Beachhead, Milikens Bend to Hard Times and New Carthage, with Parker Hills and Len Riedel, Based in Vicksburg, Mississippi

June 1-3: Steele's Arkansas Expedition in the Red River Campaign: Staff announcement pending: Based in Shreveport, Louisiana

June 9-14: From Fort Kearny to the Little Big Horn through the eyes of Sitting Bull: with Ed Bearss and Neil Mangum based in Billings, Montana

July 20-24: America's Cradles of Revolution: Jamestown, Williamsburg and Yorktown with Ed Bearss and other staff to be announced. Based in Williamsburg, Virginia

July 26-29: Great Issues of Gettysburg: Was Stuart a Scapegoat? with Greg Mertz, Mike Miller and Andie Custer based in Leesburg, Virginia

August 28-September 1: Bleeding Kansas with Ed Bearss, Nicole Etcheson, Kendall Gott and other staff pending based in Kansas City, Missouri

September 13-16: Great Issues of Gettysburg: The Sickles-Meade Controversy. Staff announcement pending. Based in Gettysburg, Pennsylvania.

September 25-29: America's Cradles of Revolution: Charleston, SC with Ed Bearss and Rick Hatcher based in Charleston, South Carolina

September 30-October 1: 5th Annual Massachusetts School of Law and BGES Annual Symposium, The North in the Civil War: Lincoln and His Generals. Staff announcement pending, based in Andover, Massachusetts

October 13-15: Gettysburg FOCUS Weekend 2006 Part 1: Five different four hour tours with some of the best of Gettysburg Licensed Battlefield Guides, based in Gettysburg, Pennsylvania

October 18-21: The Vicksburg Campaign Part 4: Grant Disposed of Johnston (Grindstone Ford to Jackson) with Parker Hills and Len Riedel, based in Vicksburg, MS.

November 10-12: Gettysburg FOCUS Weekend 2006 Part 2: 5 more different four hour tours with some of the best of the Gettysburg Licensed Battlefield Guides, based in Gettysburg, Pennsylvania

November 16-18: BGES Staff Ride of the Battle of South Mountain, Crampton's Gap and Maryland Heights with Dennis Frye, Tom Clemens, Corky Lowe and Al Preston based in Hagerstown, Maryland

December 11-16: Cajuns, Coonasses and War with Ed Bearss and others based in New Orleans, Louisiana.

blue-grayedsoc@mindspring.com
www.blue-and-gray-education.org 888-741-2437

Old Baldy Civil War Round Table of Philadelphia
1805 Pine Street
Philadelphia, Pennsylvania 19103
215.735.8196
Founded January 1977

| | |
|------------------------------|----------------------|
| President: Mike Cavanaugh | Annual Memberships |
| Vice President: Herb Kaufman | Students: \$12.50 |
| Treasurer: William George | Individuals: \$25.00 |
| Secretary: Tina Newberry | Families: \$35.00 |

What's News?

The only way you'll know what's happening is the Civil War today is
by reading

"The Civil War News"

The monthly current events newspaper for people with an interest in the Civil War today.

Covering preservation and heritage issues, book reviews, collecting, living history, firearms, coming events, research needs, internet, Plus news stories, letters, features, columns, photos and display and classified ads for a wide variety of Civil War-related products and services.

Call 800-777-1862 for a free sample or subscription

CWN makes a great gift - we'll send a card too

mail@civilwarnews.com - <http://www.civilwarnews.com>