

few thousand dollars that they do not need at present in their business. They are easily enticed into a little speculation by which they may make their fortune. They get in a little way, and to save what they have invested they advance more. They continue in this course until their outside ventures ruin their legitimate business. Stock companies, patent medicines, patent machines, oil wells, and copper stocks have carried down thousands of reputed millionaires, with bankers, brokers, and dry goods men, who have been duped by unprincipled schemers. Fortunes made by tact, diligence, and shrewdness, are lost by an insane desire to make fifty or one hundred thousand dollars in a day. The mania for gambling in trade marks much of the business of New York. The stock and gold gambling has brought to the surface a set of men new to the city. The stock business, which was once in the hands of the most substantial and respectable of our citizens, is now controlled by men desperate and reckless. Any man who can command fifty dollars becomes a broker. These men know no hours and no laws. Early and late they are on the ground. No gamblers are more desperate or more suddenly destroyed. The daily reverses in Wall Street exceed any romance that has been written. A millionaire leaves his palatial residence in the morning, and goes home at night a ruined man. It is a common thing for speculators who can afford it, to draw checks of from fifty to one hundred thousand dollars to make up their losses in a single day. One well-known speculator, unable to deliver the stock he had pledged himself to deliver, drew his check for the sum of two hundred and fifty thousand

dollars, the amount of his loss in a single transaction. A man rides up to Central Park one afternoon with his dashing equipage; his wife and proud daughters whirl the dust in the eyes of well-to-do citizens who are on foot. The next day this fine team and elegant mansion, with store full of goods, go into the hands of his creditors. He sends his family into the country, and either disappears himself, or is seen on the outskirts of the crowd, waiting for something to turn up. The reckless mode of doing business leads to a reckless style of living, extravagance and dissipation, which no legitimate business can support. The mania touches all classes. Women and ministers are not exempt. One pastor in this city is a good specimen of the power of this speculating mania. The demon got possession of him. He made a little money. He started to make five thousand. He moved the figure ahead to the little sum of a quarter of a million. The business transformed the man. His face became haggard; his eyes dilated; his hair dishevelled; he could not sleep; he bought all the editions of the papers; got up nights to buy extras; chased the boys round the corners for the latest news; was early at the stock market, and among the last to leave the Fifth Avenue Hotel at night when the board closes its late session. Whether a quarter of a million is worth what it costs, this gentleman can tell when he gets it. A lady in this city came from New England. She was the child of a sailmaker, and was brought up in humble circumstances. A wealthy man, whose repute was not high, and whose disposition was not amiable, offered her his hand. She did not expect love, nor hardly respect, but he offered

her instead a coach, an elegant mansion, and costly jewels. She found herself suddenly elevated. She lived in commanding style, with her furniture, plate, and servants. She bore her elevation badly, and looked down with scorn upon her old friends and associates. Her husband engaged deeply in speculation; it proved a ruinous one. To help himself out of a crisis he committed forgery. He was sent to the State Prison. His great establishment was seized. Her house was sold over her head by the sheriff. Her jewels, valued at fifteen thousand dollars, were spirited away, and she never saw them more. She was suddenly elevated, and as suddenly hurled down to the position from which she had been taken.

SUCCESS A COY THING.

The men who are the capitalists of New York to-day are not the sons of the wealthy or successful merchants of the city. They are men whose fathers were porters, wood-choppers, and coal-heavers. They did the hard work, swept out the stores, made the fires, used the marking-pot, were kicked and cuffed about, and suffered every hardship. But they jostled and outran the pampered son of their employer, and carried off the prize. The chief end of man is not to make money. But if one imagines that it is, and that a fortune must be made at once, then he will barter the solid ground for the mirage, and leave a successful business for the glittering morass; trade that insures a handsome competence for wild speculation. The hands on the dial plate of industry will stand still while men grasp at shadows.

In New York, two kinds of business greet a comer, one bad, the other good; one easy to get, the other hard; the one pays at the start, the other pays but little: perhaps the position itself must be paid for. If one wants money, says he has his fortune to make and cannot wait, he will take what turns up, and wait for better times. Disreputable trade, questionable business, a tricky house, a saloon or a bar-room, are open to a reputable young man, and if he have a dash of piety, all the better. But such touch pitch and are defiled; they seldom lose the taint of the first business in which they are engaged. Men can be good or bad in any trade. They can be sound lawyers or pettifoggers; a merchant of property or a mock auctioneer; a physician whose skill and character endear him to the best families in the land, or a doctor whose "sands of life have almost run out;" a preacher who says, "Woe is me if I preach not the gospel," or a minister who, like some in the olden time, said, "Put me, I pray thee, into the priest's office, that I may get me a morsel of bread." There is no permanent success without integrity, industry, and talent.

In trade there are two codes that govern men. The one is expressed in the mottoes, "All is fair in trade;" "Be as honest as the times will allow;" "If you buy the devil, you must sell him again." The other acts on business principles; sells a sound horse for a sound price; gives the customer the exact article that he buys. The few houses that have been successful, amid an almost universal crash, have been houses which have done business on principle. In cases where honorable tradesmen have been obliged to suspend, they are

the last to go down and the first to recover. Manufactories that have been noted for goods of excellent quality feel depression the latest and rise the quickest. If a glass is wanted for the Observatory at Washington, an order goes to England, France, or Germany; the lens is received and put in its place without trial, for the reputation of the house is a guarantee of its excellence. This reputation is capital, out of which the fortune is made. If the stamp of Rogers & Son on a piece of cutlery is genuine, no one wants a guarantee that the knife is good. 97 High Holborn is well known throughout the civilized world as the Tower. It is the depot of Day & Martin's celebrated blacking. The unquestioned excellence of the article has not only secured a fortune to the firm, but a tenant in that building is sure of success. The location is well known, and the owners will have none but honorable tradesmen on their premises. A box of axes put up at the Douglas manufactory, in Massachusetts, is not opened till, hundreds of miles beyond the Mississippi, the hardy woodsman begins to fell the forest — the vanguard of civilization. The maker and the buyer know the value of integrity in business matters.

OLD MERCHANTS.

The men who founded the mercantile character of this city are known as men of the Old School. They were celebrated for their courtesy and integrity. They came from the humblest walks of life; from the plough and anvil; from the lapstone and printing case; from the farm and the quarry. They worked their way up, as Daniel worked his from the position of a slave to Prime

Minister of Babylon. Some of these men went from the store to compete with the ablest statesmen of the world. Some left their patients on a sick bed to measure swords with veteran commanders on the battle-field. They met on the seas naval officers of highest rank, and made them haul down their flags to the new banner of our nation. They sounded out freedom in the Declaration of Independence; the bugle-call rang over hill and dale, crossed oceans and continents, into dungeons, and made tyrants tremble in their palace homes, — building a nation that no treason could ruin and no foreign foe destroy. Like the Eddystone lighthouse, the Union, sometimes hid for a moment by the angry surges, still threw its steady light on the turbulent waters, and guided the tempest-tossed into the harbor where they would be.

These Old School men ate not a bit of idle bread. They were content with their small store and pine desk. They owned their goods, and were their own cashiers, salesmen, clerks, and porter. They worked sixteen hours a day, and so became millionnaires. They would as soon have committed forgery as to have been mean or unjust in trade. They made their wealth in business, and not in fraudulent failure. They secured their fortunes out of their customers, and not out of their creditors. Not so Young America. He must make a dash. He begins with a brown-stone store, filled with goods for which he has paid nothing; marries a dashing belle; delegates all the business that he can to others; lives in style, and spends his money before he gets it; keeps his fast horse, and other

appendages equally fast ; is much at the club room, on the sporting track, and in billiard or kindred saloons ; speaks of his father as the " old governor," and of his mother as the " old woman ;" and finally becomes porter to his clerk, and lackey to his salesman. Beginning where his father left off, he leaves off where his father began.

XXVII.

ADAMS EXPRESS COMPANY.

ORIGIN OF THE EXPRESS BUSINESS. — ORGANIZATION. — HEADQUARTERS. —
THE SUPERINTENDENT. — THE STABLES. — THE LESSON.

ORIGIN OF THE EXPRESS BUSINESS.

BOSTON has the honor of originating the express companies of America. One morning a man took the East Boston ferry, bound for Salem, over the Eastern Railroad. He held in his hand a small trunk, trimmed with red morocco, and fastened with brass nails. The trunk contained a few notes which the person was to collect ; a small sum of money he was to pay, and a few commissions he was to execute. These were the tangible things in the trunk. Besides these notes, money, and orders, that little trunk, which a child might have lifted and carried, contained the germ of the express business of the land, whose agencies, untiring as the sun, are almost as regular ; which girdle this continent, cross and recross at every point, and track commerce, gain, glory, and religion round the globe.

The man still lives, among the most honored of his fellow-citizens, who commenced the express business as an experiment between Boston and New York. Alvin Adams, on the 4th day of May, 1840, made his first