
Jay Gould

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It is no part of our mission in the world, insofar as we are capable of comprehending the somewhat occult question of missions, to write panegyrics of Jay Gould. He belongs to a family or a tribe of millionaires whose history is never referred to by divines to illustrate prophecy relating to the millennium, when the devil is to be chained a thousand years, and when, if the world can credit apocalyptic scripture, monopolists, stock waterers, food cornerers, and bucket-shop gamblers generally will be required to take back seats. But the question arises: Is Jay Gould the chief of sinners in his line? Is he a victim of total depravity? Is he without a parallel? Is he *sui generis*? Is he, like vice—

A monster of so frightful mien,
As, to be hated, needs but to be seen?¹

Manifestly, the drift of public sentiment in the direction which answers all such interrogatories affirmatively. Jay Gould does not enter the arena in self defense. With him silence is golden. His mission in the world is to make money. The more mysterious his methods the better he is pleased. He likes to be regarded as inscrutable, unfathomable, dark. He is not particular what people say. He is a student of character, disposition, deeds. He believes that men, like railroads, stocks and bonds, are purchasable. When he wants a man, a judge, a legislature, he bids and buys. There is no foolishness about Jay Gould. There are no flies on him. In his line of endeavor, high or low, as people may choose to regard it, Jay Gould has been a financial success. He has large assets. As a youth, we see him with a trap, and now in his mature years, bordering upon the sere arid yellow leaf, the No-

¹ From "Essay on May, Epistle II," by Alexander Pope (1688-1744).

member of life, we see him with lots of game. His philosophy teaches that—

Gold is the strength, the sinews of the world;
The health, the soul, the beauty most divine;
A mask of gold hides all deformities;
Gold is heaven's physic, life's restorative.²

But the question arises, why single out Jay Gould for censorious criticism? Has he amassed a colossal fortune by ways that are dark? It is equally true of others. Has he the power to change water into wealth? Others possess the miraculous faculty, and do not hesitate to use it when opportunities are presented. Jay Gould is only one of a thousand of the same type who pursue the same methods in different enterprises — the difference being simply in ability to concoct schemes and use money to carry them out. As they accumulate cash they become more potent, as it was said of the “Young Napoleon,” Ives,³ keeping well within the law, they manage to make the world pay tribute and defy the courts.

The strange feature about the business is, that Jay Gould comes in for by far the largest share of denunciation. “As the savages of Africa,” says one, “make for themselves an idol to be beaten when the weather does not suit them; as the boys of England prepare an effigy of Guy Fawkes to be gibbeted and burned, so our politicians, from the ragged anarchist to the well fed congressman, dress up an image constructed of the odds and ends of their own worthlessness, and label it Jay Gould.”

This is very pretty, and is chiefly objectionable, because Jay Gould alone is selected for condemnation. It is a great mistake to suppose that “ragged anarchists” and “well-fed congressmen” are the only persons who censure Jay Gould. Occasionally this fault-finding becomes epidemic and defies all quarantine barriers, and then Jay Gould becomes the object of universal wrath, and yet it is difficult to discern

² From *Old Fortunatas* (1599), by **Thomas Dekker** (1572-1632).

³ Reference to financial speculator **Henry S. Ives** (1859-1894) nicknamed “The Napoleon of Finance.” Ives unsuccessfully attempted to merge the Cincinnati, Hamilton & Dayton Railroad with the the Baltimore & Ohio and Vandalia Railroads. He was later the subject of a massive civil lawsuit over misappropriation of funds by disgruntled investors, who wound up receiving five cents on the dollar on their investments in a bankruptcy.

wherein he is worse than others of his type, except that he has more money than some of them and more ability as a schemer.

It is well known that Jay Gould dabbles largely in railroads. His connection with the Union Pacific has brought him before the country in a way which seemingly justified the charge of general malversation; but says a writer in a paper devoted to railroad interests:

Now, the fact is that when In 1873 he (Gould) bought a controlling interest in Its stock he found It so poor that there were none to do it reverence. Even its projectors and constructors had no faith that a profitable business could ever be created in the sterile plains through which It ran, or built up upon the Pacific coast against the competition of water routes. It was chiefly constructed with iron rails laid upon pine ties and with numerous wooden bridges and culverts; it had efficient protection against snow blockades; it was poorly equipped with rolling stock. It had neither a branch of any nature nor an ally upon whose friendliness it could rely. It was attacked by would-be rivals with pro-rata schemes which if successful would instantly have bankrupted it. It had never earned nor paid a dividend, and there were but few, if any, besides Mr. Gould who had faith that It ever would be able to pay one.

Now, we submit that, accepting the foregoing as true, Jay Gould stands out conspicuously as a benefactor of his country. To take an old, decaying bankrupt railroad, and make it an efficient highway for commerce and travel is equal to making two blades of grass grow where but one had previously flourished, and Jay Gould, being credited with having accomplished such a work, ought to receive proper credit. It is further said:

Immediately he commenced a system of utilization of its resources to the utmost. By his influence with other lines in which he was interested, he secured for the Union Pacific the power to make through rates over other lines upon as favorable terms as were enjoyed by any of its competitors; moreover, these rates were divided between it and its connections, not upon the pro-rata basis which was customary throughout the country, but upon a basis much more favorable to it, a basis which the commissioners report to be still in force, and by which the Union Pacific is even now earning at least half a million dollars per annum In excess of the amount which it would receive if this arrangement had not been enforced by the power and favor of the man whom

they abuse. Every natural resource of the line was by him steadily encouraged and rapidly developed; the tracks were raised above the plains by embankments three or four feet in height, so that the winds, instead of blowing snow upon the track and thus blockading it, would blow the snow off and thus keep it clear. Steel rails were substituted for iron, oak ties for pine, masonry and earthwork and iron bridges for wooden bridges and culverts. No rates were increased, but such reductions were made as would lead to an increase of business and of revenue. The result was that the line commenced almost immediately to earn dividends, and having earned them the company actually distributed them to their stockholders instead of laying up the money to pay a debt that did not become due for nearly 20 years, and for the ultimate payment of which they were engaged in making another provision.

In such matters the readers of the *Firemen's Magazine* are as good judges as can be found. They are practical railroaders. They know a good road from a bad one, and can quickly distinguish between an efficient and an inefficient management.

It is in the interest of society, when it can be honestly done, to rescue the names of men from obloquy. At least the truth should be spoken, and always due credit given. We do not believe that Jay Gould is a sinner above all the rest of his class. As a matador he has slain a good many bulls and bears and taken their hides. As a trapper he has been a success. He spreads out amazingly, but is no where very thin. He may lack conscience and soul because he can't buy such things nor trap them. He has gold, brass, water, and steam, an iron will and a sharply defined purpose. In such things he is neither worse nor better than the Vanderbilts, the Sages, Scotts, Garretts, Corbins, et at., to the end of the list. He is credited with a clean home. He is said to be an affectionate husband and a doting father. In such things he is human, if not a Christian. If he prefers gold to God as an object of worship he can play pagan to his heart's content, and if he wants a monument when he dies to perpetuate his name and deeds he can build it while he lives, or direct how it shall be done when he is dead. But he is entitled to credit if he keeps his railroads in good order, and if he pays fair wages to his employees and deals justly with men who earn their bread in the sweat of their faces he may find favor with St. Peter and step in through the "pearly gates."