

Robber Baron: The Life of Charles Tyson Yerkes. *By John Franch.* Urbana: University of Illinois Press, 2006. 374 pp. Photographs, notes, index. Cloth, \$45.00. ISBN: 0-252-03099-0.

Reviewed by Perry R. Duis

Chicagoans familiar with their city's history recognize the name of Charles T. Yerkes for three reasons. First, his substantial fortune built the Yerkes Observatory for the University of Chicago in Williams Bay, Wisconsin. More important was Yerkes' mystique as a ruthless street-transit monopolist who, people believed, erected the entire Loop elevated structure in the dead of night. Cars stuffed with riders—"It's the straphangers who pay the dividends," he was once quoted as saying—literally stuffed his pockets. Finally, sophisticated scholars will tell you that Yerkes was the model for the fascinatingly evil character Frank Cowperwood in Theodore Dreiser's trilogy, *The Financier* (1912), *The Titan* (1914), and *The Stoic* (1917). In John Franch's new biography, the strands of Yerkes' life are woven into an able account of one of the boldest and most fascinating characters in the history of nineteenth-century city building.

Charles Tyson Yerkes was born in Philadelphia in 1837, the son of a moderately prosperous Quaker family. By his mid-twenties, he had established his own brokerage specializing in government securities, and he had earned a reputation for pushing the envelope of legality to its limits. When the Great Chicago Fire collapsed the bond market, Yerkes' practice of taking illegal loans from the city of Philadelphia's account was exposed. Sentenced to nearly three years in prison, he was given a gubernatorial pardon after seven months. He then set about reclaiming his name and his fortune. In 1880 Yerkes' belief that the best opportunities were to be found out of town led him to Chicago, whose spectacular and unregulated growth attracted him. He was soon drawn to the transit sector, and with the aid of Philadelphia associates Peter A. B. Widener and William L. Elkins, he embarked on the creation of a streetcar empire that included most of Chicago's well-traveled lines. When the city's street congestion encouraged construction of elevated "iron highways," the conglomerate soon dominated them as well. In 1897 he constructed the two-mile Loop that encircled the downtown area and

enabled the trains moving along radiating lines to deliver their passengers and turn around. In the course of building his empire, he engaged in wholesale bribery of aldermen, battles with competing investors, and labor warfare. The closing years of the century found Yerkes fighting losing battles in the city council and the state legislature to extend his franchise rights. Disgusted with the outcome, he sold his overvalued and heavily leveraged companies in 1900 and moved permanently to New York, where he died five years later.

Although John Franch is an archivist at the University of Illinois at Urbana-Champaign, his account of Yerkes' life is based primarily on prodigious newspaper research, rather than on the limited archival sources that have survived. His account would have been improved by more extensive reading in transit industry and Chicago real-estate journals, which contain the details of the interrelations between land developers and the streetcar services. Nonetheless, it is refreshing to read transit history written from the perspective of business leaders and investors, rather than the more usual nostalgic and antiquarian accounts that are concerned with the details of equipment and service. Because this is a biography, Franch explores the reactions of Chicago's moneyed elites to an aggressive ex-con who tried to bully his way into the city's social circles. Marshall Field, George Pullman, department-store owner Levi Leiter, and soap baron N. K. Fairbank quietly invested in Yerkes' companies, which they viewed as sure winners. At the same time, they were personally repelled by him, viewing with disapproval his "trading up" to a second, more attractive wife and his dalliances with even younger paramours. The University of Chicago and its ambitious president, William Rainey Harper, wanted Yerkes' money, no matter how tainted, but usually avoided his company.

Franch has written a competent biography, but he seldom ventures into the realm of interpretation. Some potentially fruitful themes are only hinted at. One might argue, for instance, that the process of urban development in the late nineteenth century created a class of business leaders who were able to hide their corruption in the confused fog of rapid growth. They were eventually exposed because they operated locally and lacked the vast resources and geographic scope that enabled large corporations to escape scrutiny. Rapid technological developments in transportation, energy delivery, and communication provided opportunities to make money, while the certain profits of natural monopolies

created temptations to engage in malfeasance that proved irresistible to the weak.

Franch hints at Chicagoans' sensitivity to other cities attempts' to influence them. Perhaps Yerkes' greatest flaw, in their eyes, was not that he was an ex-convict with disreputable business methods, but that he was a Philadelphian disguised as a Windy City citizen. The residents' suspicion of outsiders was evident in their reaction to the disclosure that nickels paid by Chicago straphangers were financing Yerkes' new mansion on New York's Fifth Avenue and enabling him to parlay a large, second-rate art collection into a Gotham museum. Absentee ownership of a Chicago necessity was unforgivable. A final caveat is that Franch's implied comparison of Yerkes with the robber barons of Matthew Josephson's namesake book is too brief to justify his use of that term in the title.

Minor flaws aside, this is an excellent book. And Yerkes still holds some importance for Chicago. The elevated trains continue to rumble around the Loop, contributing to the city's unique personality, and his character lives on in Dreiser's books, which people still read. But the Yerkes name will disappear from one cornerstone of his legacy when the University of Chicago follows through on its announced intention to sell the closed observatory that sits on a large parcel of prime real estate bordering Lake Geneva. When the deal is closed, the university will doubtless reap great profit from a gift that had its origins in nickels collected from the city's straphangers.

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