

## *Report of the Council*

THE past summer has been a busy season for the Library of this Society. An unusual number of researchers have visited the Library for stays of from one to six weeks, engaged in studying such topics as western history, newspapers, early music, history of the circus, special biographies, American fiction, the early theatre, and scores of other subjects in which the Library has good collections. Much of the time of the staff, assisted by outside helpers, has been given to the vacuum-cleaning of books and shifting them into the new stack. Both of the above activities are noted in more detail in the Librarian's Report.

The stack has been finally completed, even to the building of a retaining wall to hold back the bank at the west side of the building, and to the construction of a parking space, also on the west side. The final grading and landscaping will be deferred until next spring.

There has been but one death in the Society's membership since the April meeting. Augustus P. Loring, Jr., a member of the Society since 1936, and of the Council since 1941, died October 1, 1951. One of the most devoted friends of the Society, Mr. Loring helped constantly to administer its affairs. He aided in arranging the meetings and contributed funds whenever called upon. His optimism, his constructive ideas and his genial presence made him always welcome at our meetings and his usefulness to the Society cannot be over-emphasized. His loss is greatly deplored.

A foreign member, George Robert Graham Conway, died in Mexico City, May 20, 1951. He was elected in 1930, because of his numerous writings on Mexican history. Born at Southampton, England, April 28, 1873, he became promi-

ment in engineering fields, and went to Mexico in 1907, later to become president of the Mexican Light and Power Company and the Mexican Tramways Company. For thirty years he was interested in the history and antiquities of Mexico and wrote several papers on these subjects.

The additions to the Society's library during the year, although not notable in bulk, have certainly been outstanding for rarity and value. The details will be chronicled by the Librarian. As the wants in our special collections become increasingly few, we have to hunt further and more deeply to obtain needed items. It is only in such collections as children's literature, song-books, broadsides, lithographs and engravings, and in the ephemera of collecting, that we can add any large number of titles. Perhaps these fields are limitless.

Of the many less-collected subjects in Americana one of the most rewarding is the collecting of colonial paper currency. From many angles the subject is interesting. The financial and economic history of each colony during the eighteenth century is connected with bills of credit. The study of engraving and of printing brings to light many designs and is continuous to the end of the Revolution. For each issue of bills prominent law-makers of the colonies were delegated to sign the currency, with the result that their thousands of signatures form an autographic presentation of distinguished names. Signers of the Declaration of Independence, for instance, such as James Wilson and John Morton of Pennsylvania, William Ellery of Rhode Island, and John Hart, Francis Hopkinson and Abraham Clark of New Jersey, appear on the bills.

The earliest money, or medium of exchange, in this country was Indian wampum. This was followed by barter of produce, beaver skins, or cattle, which lasted well into the eighteenth century. The colonial courts recognized

such a medium by accepting it for taxes and by fixing its value. From the earliest times foreign silver and gold were in circulation. In 1652 Massachusetts established a mint for the coinage of silver money, which continued in limited use for the rest of the century.

The first colony to issue paper money was Massachusetts, which in 1690 voted an emission of £133,000 to pay the soldiers who went on the expedition against Quebec. Additional issues were authorized in 1702 and 1708. Other colonies soon followed—Connecticut and New York in 1709, Rhode Island in 1710, Pennsylvania in 1723, New Jersey in 1724 and the rest of the colonies from 1731 to 1757. The Continental Congress issued its flood of bills from 1775 to 1779.

The number of different issues of paper money emitted by the colonies from 1690 to the close of the Revolution was 1747, and by the Continental Congress 111—a total of 1858 issues. Many of these bills, especially in the early period, are known only through legislative enactments, with no originals located.

The Antiquarian Society has always wanted a comprehensive collection of colonial paper currency, because of its graphic interest and especially because of its value in the study of the social and economic life of the eighteenth century. The lack of it constituted a notable gap in our otherwise outstanding collections of colonial printing. We had a small assemblage of bills of credit, chiefly from the bequest of Nathaniel Paine, about 300 specimens in all, with some rare early New England bills, but little from the other colonies. Now, during the present year, this defect has been remedied. The collection formed by J. N. Spiro of Maplewood, New Jersey, during the past thirty years, and numbering over 2200 specimens, including variations of signatures, has been acquired for the Society through

purchase. It was one of the two best collections in the country, including scores of unique issues. Through the gift of funds from Mr. Harry G. Stoddard, Mr. George F. Booth, Mr. Donald M. Frost, Mr. Stephen W. Phillips, and the Director, we were enabled to obtain the collection.

There is no accurate or up-to-date checklist of the number of bills of credit issued by the colonies and the Continental Congress. The latest enumeration shows nearly 1900 issues. Of this total the Society's collection numbers 1619, or about 85%, and it should be taken into consideration that a hundred or more bills, known to have been issued, are not located anywhere. To show the comparative number of issues authorized by the several colonies, a tabular statement of the Society's collection follows, showing the number of specimens, including major variations, and also the additions due to the difference of signatures.

	Number of Issues	Variations of Signatures	Total
Connecticut . . . . .	87	41	128
Delaware . . . . .	48	19	67
Georgia . . . . .	138	6	144
Maryland . . . . .	92	19	111
Massachusetts . . . . .	128	74	202
New Hampshire . . . . .	45	9	54
New Jersey . . . . .	105	49	154
New York . . . . .	96	6	102
North Carolina . . . . .	159	12	171
Pennsylvania . . . . .	270	128	398
Rhode Island . . . . .	84	59	143
South Carolina . . . . .	69	53	122
Vermont . . . . .	8	7	15
Virginia . . . . .	158	14	172
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	1487	496	1983
Continental Congress . . . . .	132	141	273
	<hr/>	<hr/>	<hr/>
	1619	637	2256

It is impossible in this brief account of the Society's collection to enumerate the rare or interesting issues. The Georgia collection is especially complete, as are also the bills issued by North Carolina and South Carolina. An outstanding North Carolina item is the original copper-plate for the \$20 bill of April 2, 1776. Also for North Carolina is a series of bills from 1722 to 1729 issued in manuscript before printing was there employed. No other colony obtained such excellent engraving as South Carolina, and its issue of February 8, 1779, with the figures of Atlas, Prometheus, and Hercules, signed by Thomas Coram, compares with the best of eighteenth-century American engraving. The Virginia bills of May 7, 1781, are of interest since the highest values went to \$2000, showing the great depreciation of previous issues. The New Jersey collection is extraordinarily complete. The New York issues from 1709 to 1755 are of exceptional rarity. New Hampshire shows some bills of 1734 and 1743 with elaborate chippendale mantling far ahead of the usual engraving of the period. The Vermont collection, with its eight issues, is complete. Massachusetts, although it lacks the 1690 issue, has examples of the issues of 1708 and 1710 and the three bills of penny denomination of 1722. But it would take far more space than this Report could allow even to begin to describe the importance, the rarity, and the beauty of this collection. An exhibition of some of the more interesting specimens is shown in the cases in the upper balcony.

Frederick Weis in his List of Members of the Society, printed in the *Proceedings* in October, 1946, enumerated some statistics in his introduction which were rather interesting. He noted the longest periods of membership in the Society since its foundation in 1812. He found that Edward Everett Hale, whom several of us remember at the meetings, was a member of the Society for 62 years, elected in 1847

and died in 1909. This exceeded by five years the terms of membership held by Samuel F. B. Morse, Andrew Bigelow, and Nathaniel Paine. Today it is interesting to observe that John M. Merriam, now present at this meeting, has been a member since 1888, a period of 63 years. Thus Mr. Merriam, apparently as youthful as when I first knew him, some forty-five years ago, has exceeded all members in point of service in this Society, and indeed a record which few other Societies could show. Born in 1862, Mr. Merriam became private secretary to Senator George F. Hoar at Washington in 1887. Senator Hoar had urged Mr. Merriam to prepare a paper on the Ordinance of 1787, induced him to read it before the Society in 1888, and that same year sponsored his election to membership. It occurs to me that long membership in any organization is not only due to one's ability to live to an advanced age, but also to the display of such signal proficiency that election comes in early youth.

Another subject brought out in Mr. Weis's introduction is the change in the geographical distribution of membership. When I first joined this Society in 1905 the membership was limited to 135. Thirty members were from Worcester, 54 from elsewhere in Massachusetts, 21 from elsewhere in New England, and only 30 from outside of New England. Mr. Waldo Lincoln, soon after his election to the presidency in 1907, advised with J. Franklin Jameson and Worthington C. Ford regarding the selection of members from outside of New England, with the purpose of broadening the membership. The limit of membership was then increased to 175, which in itself gave a larger scope for choice. In 1923 the limit was again increased, this time to 200, where it has since remained. Today there are 24 Worcester members, about 13% of the total, 55 from elsewhere in Massachusetts, 26 from elsewhere in New England, and 91, or about 46%, from outside of New England.

The above record shows a much broader distribution of membership throughout the country during the past forty years. It also brings to mind the several problems which arise in choosing candidates for membership. A certain number of Worcester residents, interested in cultural affairs, must always be elected, in order to administer locally the business of the Society. Also a good proportion of the membership must come from Massachusetts or elsewhere in New England to insure a healthy attendance at the meetings. With a membership of 200 we count upon nearly fifty to be present at the two meetings each year, in Boston and in Worcester, and, in passing, it might be remarked that one quarter of a national membership attendant at meetings is a good average for any Society. Generally speaking, members, especially outside of New England, are selected for their accomplishment in publication of American history and bibliography, for their distinction in encouraging or collecting the materials of history, and for their presumable interest in the aims and activities of this Society. No one is ever considered as a candidate unless we know that he has some knowledge of the Society and would appreciate his election. We believe that we occupy a manifest place in American cultural life and that we are distinctly aiding scholars in making available to them for research our outstanding and increasing collections. Hence we elect members with the hope that they will aid us in this undertaking.

Respectfully submitted,

CLARENCE S. BRIGHAM,

*For the Council*

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