

WHAT 25 LEADING MEN WERE DOING 25 YEARS AGO

MANY changes come to men in this mortal life, but in no land under the sun are the opportunities for advancement greater than in the United States. What better proof of this can there be than a glance at the progress made by twenty-five men here mentioned in the last twenty-five years? Compare them now with what they were a quarter of a century since and read between the lines the stories of achievement revealed by their lives.

The group whose biographies are considered in these thumbnail sketches did not reach their positions through any other means than hard work, even though several had a better start than has the average man. They applied themselves with diligence and energy, and yet what they have accomplished is not by any means beyond the reach of the youth of today who are disposed toward self-discipline, self-improvement and self-help. Most of them had the humblest beginnings and gradually developed their powers until they reached the top rounds of the ladder.

The names of those who have done so well are presented for the benefit of a younger generation, which may be wondering if there is a chance for them to do likewise.

By JOHN WALKER HARRINGTON.

WILLIAM WALLACE ATTERBURY is better known as "General" than even as the vice-president of the Pennsylvania Railroad because of his distinguished service as director of the transportation of the American troops in France. He was an apprentice in the shops of the Pennsylvania Railroad at Altoona, Pa., and by his strong arms and his active brain brought himself to the fore in the railroad world. He learned so much about locomotives that he became invaluable to the company and was sent to direct the making of new equipment. Twenty-five years ago he was made general manager of motive power for a large division of the railroad. From that point he went further and further up the line of promotion until he became one of the leading men in the field of American transportation.

ALFRED C. BEDFORD, the president of the board of the Standard Oil Company of New Jersey, can look back twenty-five years to the day when he was winning his spurs in the great steep-chase of finance. He had learned early to get over the obstacles in the course of life. As a boy in the employ of a wholesale dry goods house of the old school he grew tired of humdrum methods and yearned for a business career with more of a future.

He was a rood sweeper of floors then, and was learning all the odds and ends about silks and ribbons. While seeking a new mount he sought the advice of a kinsman, who gave him a letter of introduction to the Pratts of Astral Oil fame, who were then associated with the Standard Oil. This brought him twenty-five years ago to the Benzoin Point Chemical Company, an oil refining corporation, of which he took charge. He also attended to extensive railroad and financial interests for the Pratts and through them was brought into closer contact with the interests in which he is now a dominant factor.

HARRY S. BLACK a quarter of a century ago, if one may speak of any fraction of a century in connection with so youthful a person, had just entered the employ of the George A. Fuller Company, building contractors of international fame. He is now a skyscraper king on his own account, for through his financial genius the contracting firm grew into a gigantic corporation which undertook enterprises of construction throughout the world. Before he became identified with it Harry St. Francis Black had been the round of many occupations as the architect of his own fortunes. He had studied engineering and worked with a surveyor's cane, and had also been in the banking business in the State of Washington. As a travelling salesman he had shown exceptional ability, and as a business man he had developed in a broad way, which had given to him the ability to understand big projects. He had been engaged in commercial enterprises both in Michigan and in Washington State, when on one of his holidays in 1895 he made the acquaintance of Mr. Fuller, and shortly after that married the daughter of the well known contractor.

HENRY P. DAVISON twenty-five years ago was the cashier of the Liberty National Bank and doing very well. He had passed that exuberant stage which had come to him shortly after he had been appointed to a similar position with the Astor Place Bank. When he first came to New York he was very glad of any opportunity to break into a new position so much so that he celebrated his accession to his first place behind the grille by going to the theatre. Next to him was a rather stolid citizen, to whom he turned. "Do you know who I am?" inquired Mr. Davison. "Well, I'm the cashier of a New York city bank."

After his graduation from the Greylock Institute, in South Williamstown, Mass., the young man had gone forth to seek his fortune in the metropolis, and not finding it at once made a detour to Bridgeport, Conn. His strict attention to business and his quality of good sportsmanship, however, soon made way for him when he did win his way in New York city. He had not been vice-president of the Liberty Bank long before he was called to a partnership in the firm of J. P. Morgan & Co. and to take part in many great financial enterprises.

GEORGE EASTMAN—everybody in Rochester calls him "George." It gives one a strange sensation to go through the great plant at Kodak Park in Rochester and hear executives and workmen alike refer to what "George" would like to have done and to just what he thinks about policies and plans. For one who has so impressed himself upon the city of Rochester as has he—for there are six thousand men and women on his payroll—it would seem that he ought to be entitled to a longer name with an Honorable in front of it. He has not grown any older or any more grown up in the last quarter of a century.

Although the camera industry at Rochester with which he has been identified ever since 1839 had been steadily growing, it did not get into its present headway until about 1895, when many experiments came to their fruition and there was invented the black paper curtain at the back of the camera

Many Were at the Bottom of the Business Ladder or Fresh From College With Careers Open, but All Attained Success by Hard Work, Concentrated Purpose and Psychological Grasp of Life's Opportunity—Most of Them Still in Harness, Energetic as Ever and With Enthusiasm Unblunted by High Positions and Riches Won

which gave to every instrument practically its own dark room.

JAMES A. FARRELL is a man of rather severe aspect at times, especially when his heavy eyebrows are narrowed down while a problem in steel is going through his mind. He was the same aggressive, forceful personality twenty-five years ago when working night and day to build up the Pittsburgh Wire Company, of which in 1895 he was appointed the general manager. His accession to the presidency of the United States Steel Corporation followed so logically that one does not realize that he was undergoing a long apprenticeship.



ship. Before he arrived at his present position he was the general manager of the Steel Products Company, which was engaged in the exportation of the output of the American rolling mills. Not so many years back, either, Mr. Farrell was a plain rolling mill man himself, working his way by hard labor to his present high place in the financial and industrial world.

HENRY FORD did not always find easy going on the highroad of fortune. Looking back twenty-five years, one sees a gaunt figure bending over an embryo motor car and toiling still with might and main to make it all that it should be. It will be remembered that the primordial progenitor of the small, cheap car which now bears his name went to Detroit in 1898 as a mechanic. He got a good job as a stationary engineer in an Edison powder house and built for himself a house largely with his own hands. He had never had so much money in all his life, and so he kept on with his experimenting. There were days of long struggles over patents, and finally in a roomy shed the business of making automobiles for the multitude really got to the first notch. The huge corporation which is making many thousands of automobiles in a year was not organized until 1903, and that after a determined fight to put it on its feet.

JAMES BERWICK-FORGAN had gone far in the banking world by the year 1896, but he was far from being the wealthy man that he is now, although his salary as vice-president of the First National Bank of Chicago was a very good one. He is of Scottish descent and came to the United States by the way of Canada. He had been for several years an inspector for the Bank of British North America and had also travelled extensively in this country in connection with his business assignments. He attracted the attention of Lyman J. Gage, then president of the First National Bank of Chicago, and in 1893 he was made a vice-president of that institution. On the retirement of Mr. Gage in 1900 Mr. Forgan was called to the presidency of the institution, and five years ago was chosen as the chairman of the board. He is now one of the financial powers of the middle West.

COLONEL WILLIAM A. GASTON, the president of the Shawmut National Bank of Boston, was twenty years ago a practising lawyer with no thoughts in the direction of finance. Owing to a com-

binated of circumstances, however, he was asked to straighten out the tangle into which the street railroads of the Hub had become involved. The task seemed a thankless one, but with his characteristic energy Col. Gaston undertook it and made good. He so won the confidence of Boston financiers that he was asked to help in the solving of other problems, and eventually became an official in the bank of which he is now the head. He is also connected with various trust companies and industrial corporations.

DANIEL GUGGENHEIM twenty-five years ago was entering upon his successful career in the smelting of copper. It was rather by accident than by design that the Guggenheims became interested in the mineral resources of the United States, for they were originally in the lace and textile trade. Their father, Meyer Guggenheim, belonged to one of a small group of Hebrew families who had settled in Switzerland, and came with his sons to reside in Philadelphia. When he invested in a few shares of Leadville mining stock, in quite an incidental way, his sons thought that there was a future in the mining industry. Chief of the seven to share that view was Daniel, or "Mr. Dan" as he is familiarly known. The firm of M. Guggenheim & Sons, therefore, formed to take over the new investments, and from it in 1901 developed the American Smelting and Refining Company.

JOHAN HAYS HAMMOND, considering all things, is one of the most thoroughly alive men in the United States. Only twenty-five years ago he was under sentence of death because Oom Paul thought he was too much identified with the Jamieson raid in South Africa. Mr. Hammond had gone to the Rand originally for Barney Barnato, the diamond king, as a mining expert and had been retained subsequently by Cecil Rhodes, the empire builder, at a salary of \$100,000 a year and commissions. Although Mr. Hammond really had no active part in the raid, he was identified with the reform party and was therefore among the four who were condemned. He managed to have the sentence considerably postponed.

HERBERT C. HOOVER was just out of Leland Stanford, Jr. University in California, from which he was graduated in 1895, when he was seeking a way to fame and fortune. He started by going to work in the mines, that he might confirm the theory which he had learned. A very

adventurous twenty-five years he has had since those days. What with fighting Boxers in China and developing the mines of the great East and wresting the riches of nature from the Antipodes, Mr. Hoover found a wide and varied occupation. The most crowded and the happiest years of his life were represented by his activities in relieving the distress of the people of Belgium and of other victims of the tragedy of Europe. His recent appointment as Secretary of Commerce opens up for him another great field of usefulness.

THOMAS W. LAMONT twenty-five years ago was just about getting through with his career as a reporter on the New York Tribune, the staff of which he left in 1894. Sometimes he went back to newspaper work and reported collegiate boat races. On his leaving the realm of journalism he became interested in the reorganization of commercial companies and displayed such abilities that he was soon in touch with heavy financial interests. His progress from 1895 has been remarkable, for ten years after leaving the newspaper shop he was secretary of the Bankers Trust Company. Ten years ago he became a member of the banking firm of J. P. Morgan & Co. Mr. Lamont has returned to his first love as a profession by buying the New York Evening Post and directs that organ of public opinion as a side issue.

J LEONARD REPROGLE, noted steel man, twenty-five years ago was well on his way toward the business eminence he occupies. He had been working for six years with the Cambria Steel Company, and though only 29 years old was assistant superintendent of the axle department. His first great success came in his campaign to introduce steel axles for railroad cars in place of iron ones, and from that on his rise was rapid. His abounding enthusiasm and kindness of spirit endeared him to his business associates, and much of his success, he says, is due to their aid. One of his record deals was the sale of the Cambria concern, with which he started, to the Midvale Steel and Ordnance Company, a \$70,000,000 transaction.

JULIUS ROSENWALD at the beginning of the last five years of the twentieth century was not in the financial position he now is to promote the philanthropies associated with his name. Perhaps if it had not been for the idea of a station agent he might not have gained the great fortune

which he possesses. That station agent was named Sears. In the loneliness of his vigils at night waiting for the freight trains to go by he devised the idea of selling watches by mail. Afterward he became associated with a watchmaker named Roebuck, and hence the nucleus of the great mail order house Sears, Roebuck & Co. of Chicago. The business had just found itself in 1895, when Julius Rosenwald, then a wholesale

matter to his will. His investigations in physics, chemistry and in mathematics cover a wide range. In addition to his practical labors as consulting engineer to a great manufacturing plant Mr. Steinmetz is also well known as a teacher, for he is a member of the faculty of Union College.

BENJAMIN STRONG a quarter of a century ago was a bank clerk, and a very good one. The son of Benjamin Strong, an able publicist, he was a keen student of finance and gradually made his way to the top. Among the first to recognize his talents was the late E. C. Converse of the Bankers Trust Company. Mr. Strong has occupied several responsible positions in financial institutions, and for a time was the president of the Bankers Trust. His connection with the realm of finance is best known, however, as governor of the Federal Reserve Bank.

Mr. Strong is a member of the Academy of Political Sciences and kindred organizations.

CORNELIUS VANDERBILT was graduated from college in 1835, the same year in which Herbert C. Hoover got his degree at Yale, and turned his attention to mechanics and engineering. One of the factors which led him to take such an active interest in practical affairs was the will of his father. In it he received only \$1,000,000 instead of the largest share, which would have gone to him as the eldest son, after that unofficial law of primogeniture which some American men of wealth pursue for the sake of keeping the family fortune in more concentrated form. This situation caused Mr. Vanderbilt to devote himself with great energy to the realm of invention. He made some remarkable improvements in steam locomotives.

Eventually there was a division of the family wealth which gave him a larger share, and he has since been more interested in financial than in mechanical problems.

FRANK A. VANDERLIP, who recently retired from the presidency of the National City Bank with a substantial fortune, was twenty-five years ago a writer on financial subjects. He began as a reporter on the Chicago Tribune and soon became its financial editor. A quarter of a century ago he was still writing for the newspapers and was also the associate editor of the Economist, a journal published in the Cook county metropolis. He had the confidence of the powers that be in the world of banking, and when it seemed as though the city of Chicago was in most painful financial straits he was chosen to write a statement, which every paper printed.

Mr. Vanderlip had so impressed Lyman J. Gage, then a bank president, with his abilities that Mr. Gage chose him as his private secretary when he was appointed Secretary of the Treasury. The careful study of problems of finance which the journalist had made caused him to be invaluable in the Treasury Department, and when he left the Government service he soon found a still larger field of usefulness in Wall Street.

SAMUEL M. VAUCLAIN, the president of the Baldwin Locomotive Works of Philadelphia, was admitted in 1896, just twenty-five years ago, into the firm of Burnham, Williams & Co., then the proprietors of the plant. He had been coming up all the way under a full head of steam for many years before. Like W. W. Atterbury, he was a graduate of the Allegheny preparatory school of the Pennsylvania Railroad. When he was sent to supervise the building of some locomotives for the railroad he was liked so well by the firm that it insisted on his entering its employ.

In three years he was boss of the whole works, and by all odds he was considered one of the ablest plant executives in the United States. He is a whole souled, brusque person with a keen perception of what men are good for. He became general manager and then vice-president and recently was chosen for the executive head of the company.

PAUL M. WARBURG but for a turn of destiny might have been in mercantile pursuits instead of one of the leaders of finance in this country. His early training had been as a traveller in the interest of commerce throughout the world. His father, a member of the firm of Warburg & Warburg of Hamburg, subjected him to the most valuable discipline of making good with business interests which had no connection with the family. He was about to join the firm of his ancestors, however, when he came to this country, and romance held him to these shores. In 1894 he married Miss Maria J. Loeb and soon thereafter became connected with the house of Kahn, Loeb & Co., of which he is now a member. Upon his appointment as a member of the Federal Reserve Board by President Wilson, Mr. Warburg resigned his directorships with many corporations so that he might give his undivided attention to the heavy responsibilities of his office.

THOMAS E. WILSON, the head of a large Chicago packing house, was working as a clerk for Morris & Co., packers, twenty-five years ago and learning all the details of the business. His first touch with the meat producing interests of the country was as an office boy at \$3 a week. He worked with his hands valiantly as he grew to man's estate in doing any kind of job which was put before him. Then he went to the old Sulzberger firm and rose so rapidly that it makes one dizzy to consider that there was so short a bridge between his \$3 a week and the \$250,000 annual salary.

JOHAN N. WILLYS twenty-five years ago was regretting that he had plunged so heavily in the bicycle trade. He was one of the best salesmen which this country has ever produced, and at his store in Canandaigua, N. Y., his home town, he was selling wheels to all the farmers for miles around. A panic came along in 1896, and he regretted that he had extended so much credit. He learned a lesson well worth all the trouble, however, and started into the next best calling for a man of his talents—selling automobiles.

Through his energy and tact he was able to come to the rescue of an automobile manufacturing company, and then gained a substantial interest in it. That is the reason why he is the president of one of the largest automobile companies in the world.