

## THE CONSCIENCE OF A CAPITALIST

In this paper we are presenting a "case study" which provides specific illustrations from the career of one man relevant to the theme of this session, "Trends in Ethics and Social Responsibility of Businessmen."

We are concerned with the Chicago, Burlington & Quincy Railroad and its subsidiaries, which, during the time of our discussion, were extending toward Denver. In the first part of our paper, the subsidiary line, the Burlington and Missouri River, was being built across Iowa and Nebraska with the aid of government land grants. The second part of the paper centers on the Illinois and Iowa sections of the line, and by the time of the incident described in the third part, the Burlington had reached Denver and the Twin Cities.

Until its sale to the Great Northern in 1901, the C. B. & Q. was controlled by a number of Boston financiers known informally as the Forbes Group. Much correspondence passed between the railroad presidents in Burlington or Chicago and John Murray Forbes, most prominent of the Boston directors.

The illustrations for our "case study" are drawn from the career of Charles Elliott Perkins who joined the Burlington & Missouri River Railroad in Iowa, as a clerk, in 1859. He became vice-president of the Chicago, Burlington & Quincy Railroad in 1876 and in 1881 was made president, a position he held until his retirement in 1901.

As Mrs. Moffitt indicated last night, the Cunningham-Overton Collection contains a wealth of material on Perkins. Mr. Fuller explained that this was a man with a conscience. In order to illustrate this conscience and in view of the extensive material available, we have selected three episodes from Perkins' career with the Burlington. We will describe Perkins' land speculation during the 1860's and 1870's, his attitude toward employees as shown by the 1877 and 1888 strikes on the C. B. & Q., and his role in saving the First National Bank of Lincoln, Nebraska, in the late 1890's

"I fully appreciate the value of money," Perkins wrote to his future wife in 1864, "and for your sake, if not my own, I want all I can get."<sup>1</sup> About the same time a letter to her father contains the comment: "... few men, I fancy, grow rich on a salary."<sup>2</sup> Perkins' ambition was coupled with a desire to please

and a sense of obligation. He owed his job with the B. & M. to his second cousin, John Murray Forbes, the Boston entrepreneur who became something of a "father figure" for the young man in the West. The correspondence which flowed between Burlington and Boston reveals that Perkins received a great deal of advice from Forbes for which he was honestly grateful. He acknowledged his obligation in 1864 when he wrote Forbes: "It is not easy for one so *green* as I am (!) to see *clearly* the way to money making in *these* times. So I shall not go in to anything without your advice."<sup>3</sup> In seeking to satisfy his ambition as well as show his gratitude, Perkins launched into land speculation with the blessing and backing of the successful and respected Boston financier.

There were three ways in which Mr. Perkins conducted his land speculation. Sometimes he used money which he had earned or borrowed to buy property as a personal investment. On many occasions he acted as agent or trustee for easterners who wished to speculate in western lands. As trustee, Perkins received a percentage of the profit from the sale of land after paying the original cost and a certain rate of interest agreed on beforehand.<sup>4</sup> The third type of speculation was the townsite company or land association. Investors each paid a specific amount into these ventures for the purchase of city lots in Burlington, coal lands west of Des Moines, farmland, or townsites. Between 1864 and 1874, Perkins entered into at least five land syndicates in co-operation with other officers and directors of the railroad.<sup>5</sup>

The coming of railway transportation opened new markets for western products and increased the value of land many times. Land purchased when transportation was lacking rose in price very rapidly when a railroad was announced and built. Perkins sought to acquire land which would rise in value because of the planned activities of the railroad for which he worked. Having access to company plans he could buy in advance of price rises and sell at a good profit when construction had boosted values.

Since land prices began to rise as soon as word leaked out that the railway was to build, secrecy was necessary to allow the company men enough time to make their purchases. Perkins was always watching for security leaks, and on one occasion even authorized false soundings to throw rivals off the scent.<sup>6</sup> Of course deeds for land purchased along the projected route of the railroad were issued under names which had no company association.<sup>7</sup>

Thanks to inside information, secrecy, ruse, and deception, Perkins was able to feel that his speculation was a sure thing. But caution was the watchword as he wrote to Forbes: "I may not succeed in getting anything at such prices as I think entirely safe — in which case I shall not buy."<sup>8</sup>

The favorite strategy of the townsite companies was to purchase land along the proposed route of the railroad at points where towns might be established. "In buying at points along the line where towns are not now but *may be* built," Perkins wrote to Forbes, "we have advantages which no one else can have, of course. Land at such points can usually be bought cheap, and as I know where stations are to be I can know where to buy—"<sup>9</sup>

Since the railroad land grant included only unoccupied sections stretching for a given distance out from its route, every other square mile along the right of way was in the hands of individuals or the government. The speculators could thus obtain their property from sources other than the railroad. Once the track was laid, the railroad company would establish stations on townsite company land, rather than on land the railroad had been granted, in return for enough property for yards and facilities.<sup>10</sup> Needless to say, farmland that suddenly became townsite increased in value most rapidly.<sup>11</sup>

Once the directors of the townsite companies had used their positions on the railway to establish stations on their own land, they set about to promote their fledgling towns. Merchants, millers and manufacturers were eagerly recruited and civilization was promoted by the donation of lots for the erection of churches.<sup>12</sup> The rudiments of a community were soon established. All this created traffic for the railroad and fat profits for the investors; profits which were a direct result of the coming of transportation and the privileged position of the railway officer-land speculators.

In aiding the development of the area served by the Burlington, the townsite companies served the interests of the railroad. Development was the key to profit for both land speculator and railroad. It would seem that everyone benefited, but why shouldn't the railway company have established stations and towns on property already provided by its land grant? If the terrain was not suitable for a settlement in all instances, why shouldn't the railroad have been the major shareholder in the townsite companies? The B. & M. already had a land depart-

ment formed to dispose of its land grant, so why were its activities not enlarged to include the development of towns? Shouldn't the railroad company have received the benefit from the rise in property values which were the result of the coming of transportation?

From 1862 until the late 1870's, Charles E. Perkins played two roles without conflict. He believed that his duty was to protect the interests of the railroad, not to guide it into any activities outside its field of transportation. He "compartmentalized" his responsibility to the railroad and his schemes for individual profit so that undertakings which might be questionable today were pursued with a clear conscience.

By way of contrast we might recall James J. Hill's actions in connection with the Mesabi iron lands.<sup>13</sup> Using private capital, Hill purchased about 25,000 acres of Mesabi iron range in 1899. These holdings were operated by a separate company, the Lake Superior Company Ltd., until after the Northern Securities Case. On December 6, 1906, Mr. Hill distributed the shares of the Lake Superior Company to the stockholders of the Great Northern "as an outright gift."<sup>14</sup> Between that date and June 27, 1916, the Great Northern stockholders received \$11,250,000 from the iron lands.<sup>15</sup> Hill could have had it all himself.

In all fairness we must remember that Mr. Hill's generosity took place almost a generation after the land speculations which Perkins engaged in. Ethics are not fixed or static and Mr. Hill's actions might reflect different times as much as they reveal a different man.

In the 1880's, Perkins wrote several lengthy memoranda on labor, in which a second aspect of his conscience was revealed. Before 1877, Perkins seldom expressed his opinion on labor questions. On his railway, as on others, most decisions concerning relations with employees were made by lesser administrators while superior officers intervened only in special cases.<sup>16</sup> After 1877, however, Perkins took up his pen many times to state what he believed management ought to do for employees. The views he set down were conservative, even in comparison with the views of his contemporaries on the C. B. & Q. board of directors. Perkins felt that a railway management should have a clear conscience if it paid good wages, provided proper tools, and rewarded good work with promotion.<sup>17</sup>

The attention of Perkins and his peers was directed to labor questions by a nationwide railway strike in 1877. During the strike, executives investigated progressive schemes which they hoped would lessen the risk of strikes in the future. On July 24, 1877, probably before they knew that the strike had reached Chicago, the C. B. & Q. directors in Boston appointed a committee which was charged with the preparation of two novel plans; the first was a company sponsored benevolent fund and the second, a scheme to compensate employees with a bonus dependent upon the company's dividends.<sup>18</sup> The benevolent fund would have had special appeal to railway employees. Accidental deaths, as a result of wrecks, boiler explosions, and lack of safety devices, were so frequent among engineers and trainmen that commercial insurance companies either refused to insure them or else charged them prohibitively high rates.<sup>19</sup> According to Forbes, who had taken a lead in setting up the committee, the directors were inspired by the knowledge that French and German companies had already experimented with benevolent funds for their employees. Forbes' primary interest in the project was his desire to secure employee loyalty to the company.<sup>20</sup>

Perkins, in 1877, was vice-president of the C. B. & Q.; the president was Robert Harris. The latter gentleman was more advanced than Forbes in his ideas and suggestions concerning labor. On July 30, 1877, he wrote to Forbes to urge acceptance of his plan for increasing the pay of employees "contingent upon net earnings."<sup>21</sup> Although Harris was confident that the board of directors would endorse such a plan, it ran into opposition. In an undated memorandum, apparently written by Forbes, objection was raised to one departure from the original proposition. That was the recommendation that the bonus should depend upon net earnings instead of declared dividends. "This is a very bad change," wrote the author of the memorandum, "as it opens to the men a right to criticize and question the fairness of the accounts we make up."<sup>22</sup>

Harris, of course, was ahead of his time. Yet if he had little support for his ideas on an incentive bonus, he did have Forbes' approval of a company sponsored mutual benefit fund, and a plan to pay a premium to employees for long service.<sup>23</sup> John N. A. Griswold, chairman of the board from 1875 to 1881, also felt that plans should be adopted for insurance for employees as soon as possible. He would have been willing to

allow the C. B. & Q. to contribute as much as \$100,000 to an insurance scheme. Other railway managements were thinking along similar lines. William Ackerman, president of the Illinois Central, B. Ledyard, general superintendent of the Kansas City, Fort Scott and Southern, all became interested in plans for mutual benefit funds after 1877.<sup>24</sup>

What was Perkins' attitude when proposals for a benefit fund were first discussed? Apparently, in the days immediately after the strike, he was favorably disposed toward the idea. In a memorandum on August 6, 1877, he affirmed his belief that it was good business to look after employees in such a fashion that they would remain contented. He went on, more explicitly, to suggest that it might pay the railroads "to make provisions of some kind for men, or the families of men, worn out or injured in the service."<sup>25</sup> Three days later, in a letter to Forbes, he advanced this suggestion as something "worth considering."<sup>26</sup>

Nonetheless, Perkins' ideas were firmly wedded to the laws of supply and demand. In his correspondence with Forbes, he cast doubt on Harris' respect for those laws. "But quality being a prerequisite," Perkins concluded in a letter, "I suppose there is no safe anchorage for the C. B. & Q. or any other Employer of labor except in those old laws."<sup>27</sup> Sometime between August and November there was a change in Perkins' interest in a relief scheme for injured workers. Harris reported to Forbes in a letter on November 9, 1877, that Perkins and at least one subordinate officer had emerged as obstacles to the projects under consideration to keep good relations with the men. According to Harris, Perkins was adamant that it was not desirable to do anything about insurance or paying premiums for long service.<sup>28</sup>

Forbes, as well, was becoming skeptical of the latter scheme. Although the Boston and Providence had tried a plan of this kind, Forbes was affected, to some extent, by the argument that age was a doubtful advantage in an employee. "So far," he wrote, "our committee finds more difficulty, the more they look into the subject."<sup>29</sup> A subordinate officer, George Chalender, superintendent of the Locomotive and Car Department at Aurora, also expressed strong opposition to extra pay for long service. It was important, he wrote, to get rid of "discontented and communistic men" and this was as difficult as to keep good men. Many of the engineers and firemen, he felt, had been kept in the service too long, and as a consequence had banded together against the interest of the company.<sup>30</sup>

Discussion of the plan for extra pay for long service, and the plan for a bonus contingent on net earnings, faded out rapidly in a few months after the strike. The idea of setting up a mutual benefit fund was entertained a little longer. The scheme that Harris had in mind would have built upon the employee organization that already existed. The "Protective Association of the Employees of the C. B. & Q. R. R. Co.," already had about one thousand members paying one dollar each when a member died. Harris suggested that the Company should contribute \$250 on the death of a member.<sup>31</sup> He would not, however, consider putting any plan of this nature into operation without Perkins' assent.

Yet, assent from Perkins was not forthcoming and the board of directors took no action until the spring of 1878. On April 4, of that year, the committee which had been appointed in June of 1877, was revived and reinstructed to present a plan for a benevolent fund. In effect, however, the project had been shelved. It was not considered again, at least in formal discussion, until January 17, 1882 when a new committee was appointed. This was the last reference to the subject in the Director's Minutes before the strike of 1888.<sup>32</sup>

It appears that Perkins was the major opponent of the project. He could not accept the sentiment, which he admitted was commonly expressed after 1877, that railways ought to do more for their employees. He professed no surprise to find railway managers sharing this view with "kindhearted people" outside the business world. After all, he reasoned, railway managers "are like other people" and could just as easily have the same tender, though wrong, notions.<sup>33</sup>

Perkins was inclined to believe that the generation of railway workers with which he was dealing had already been corrupted by a life that was a little too soft. The men that had participated in the strike of 1877, he claimed, were the best paid and most considerately treated body of working men in the world. When the railway corporations found it necessary to cut wages these workers had gone on strike "because they had grown up in 'flush' times and did not like coming down to old-fashioned ways of economy."<sup>34</sup>

The events of 1877, therefore, had not made Perkins any less conservative. Their effect, if anything, had been to encourage him to hold his ground more resolutely. After the strike many ideas had been suggested, by individuals inside and outside

management, as means to improve the morale of the working men. Not only was it asserted that benefit funds, incentive pay, and premiums for long service should be undertaken, but also that contributions to the hospitals, libraries and amusements that the employees needed, were obligations of the railroad companies.

To Perkins, these suggestions were derived from the idea "which sentimentalists put into the heads of ignorant people," that the world owes everybody a living.<sup>35</sup> "But," he wrote, "that is not business; it is philanthropy, or charity ...."<sup>36</sup> It was not the place of the railway company to involve itself in altruistic work. It was up to each individual stockholder in a corporation to decide for himself how and where he wanted to give away his money. "The managers of a railroad property," Perkins wrote, "have no right to spend money belonging to the corporation from simply charitable motives."<sup>37</sup> As an individual, Perkins had a conscience which demanded a very human concern for those less fortunate than himself; as an executive of a railroad company, however, he could not allow this conscience to rule him. Perkins didn't believe that the company should contribute money, even in the case of an employee who had been injured or lay dying as a result of an accident at work, unless there was a legal liability to do so.

Perkins, however, was to see a Relief Department created on the C. B. & Q. while he was president. Soon after the great Burlington Strike of 1888 began, the directors of the C. B. & Q. turned to the idea of a company sponsored benefit fund with renewed interest. Dr. McMurry, in the preface to his authoritative account of the Burlington strike, describes it as "the most serious labor conflict ever experienced by the C. B. & Q." The Brotherhood of Locomotive Engineers and the Brotherhood of Locomotive Firemen called their members out on strike on February 27, 1888 after negotiations with the company had failed. A contemporary newspaper described the antagonists as the strongest labor union in the country, and the best managed railroad corporation in the West.<sup>38</sup> The ensuing struggle was to be a long one, and damaging to all concerned.

When discussion of a mutual benefit fund was resumed, Perkins was still unenthusiastic. He wrote to George B. Harris of the C. B. & N.; "With regard to doing anything about our employees indemnity and insurance association .... I have grave doubts about the practicability of doing anything ...."<sup>39</sup> Yet



he was not absolutely opposed to the idea. He went on, in his letter to Harris, to say that it had to be considered and that possibly something could be worked out that would do good and not harm.

Several parties prevailed upon Perkins to take the question seriously. In March of 1888 he received a letter from J. C. Higginson, a stockholder, urging him to establish an insurance against illness fund without delay. "Do not be afraid that people should regard (it) as a concession —," the letter advised, "you only want what is right, and this is right and wise, I think...."<sup>40</sup> Griswold, who was still a director, also wrote to Perkins in March on the same subject. He suggested that the C. B. & Q. should refuse to take back any of the engineers after the strike, unless they resigned from the Brotherhood. For the men that did come back, under these conditions, an insurance fund should be arranged to equal the Brotherhood coverage.<sup>41</sup>

There was also the opinion of M. L. Scudder, a writer hired by Perkins to record the history of the strike in 1888. Membership in the Brotherhood's insurance association, according to Scudder, was influential in compelling older, and more conservative members of the Brotherhood to go out on strike with the majority. It was supposed that, if they did not go on strike, they would lose all right to benefits from the insurance fund.<sup>42</sup> If Scudder was right, in his guess at the reason why many old engineers abandoned their locomotives when the strike was ordered, then there was more weight to the arguments of those who advocated a company sponsored benevolent fund.

The results of the strike, as well, induced Perkins to silence his objections. The Brotherhoods lost the strike, a tremendous amount of prestige, and suffered the effects of intensified hard feelings between engineers, firemen and switchmen. In terms of money, however, it cost the company more to win the strike than it cost the Brotherhoods to lose it.<sup>43</sup> The directors of the C. B. & Q. had all the more reason to find a way to bind the loyalties of the employees to the company. It was tactfully pointed out by Forbes to Perkins that the letter was in the minority in his views on the subject.<sup>44</sup>

In the *Annual Report* for the year ending December 31, 1888, the directors of the C. B. & Q. announced their decision to organize a Railroad Relief Department. This was one of the earliest of its kind, although it was not the first; the Baltimore and Ohio Relief Association and Pennsylvania Railroad Volun-

tary Relief Department were a few years older. The Department on the C. B. & Q. provided relief to members in case of accident or sickness, or to relatives in case of death. The scheme was a voluntary contributory one in which contributions were in proportion to monthly pay and benefits were in proportion to contributions. It did not include any provision for pensions.<sup>45</sup>

The decision to omit a pension system was a concession to Perkins' strong feelings. He contended that it was not expedient to pay into a fund for old age when employees received competitive wages. If payments were made, they would have to come out of wages and Perkins believed that most of the men would prefer to have full wages and to make their own provisions for old age.<sup>46</sup>

Although Perkins had not blocked the establishment of a Relief Department in 1888, he remained convinced that management's responsibilities for the welfare of employees should be limited. This outlook was revealed in an exchange of letters between Perkins and J. C. Bartlett who was to become the first superintendent of the Relief Department. "I would pay good wages," Perkins wrote, "furnish proper tools to work with, endeavor to elevate the tone by personal example and influence of those in authority, and try to be just in rewards and punishment and there stop."<sup>47</sup>

Perkins did not expect that employees would consider the Railroad Relief Department as a benevolence; only as a right. He expected one concession to contribute to demands for another concession. He still believed that railroad managers should not contribute corporation money to charity *per se*. And he remained convinced that good officers and the prospect of promotion were the only means of encouraging efficiency among employees.

The problems of conscience with which Perkins wrestled, in his capacity as a railroad executive, were not a result of concern with the welfare of individual employees. They were, rather, created by the conviction that he should not betray the interests of the company through sentimentality. The events of 1877 and 1888, however, had given credence to claims that the railways would have to do more for their employees in order to increase their loyalty. If Perkins finally accepted the institution of a Railroad Relief Department, it must have been because he had to admit that it was sound business and not merely good charity.

Charles Elliott Perkins was characterized as "one of Nature's true noblemen" in an article which appeared in the September

20, 1902 edition of the *Saturday Evening Post*.<sup>48</sup> The author, Charles G. Dawes, former comptroller of the currency, related the story of a nameless capitalist who saved a bank at considerable personal financial loss. Perkins' involvement with the First National Bank of Lincoln, Nebraska, provides the third episode in our trilogy on the "conscience of a capitalist"

On December 30, 1895, three years of depression and crop failure, the impending trial of a director, and all kinds of wild rumors forced the First National Bank of Lincoln, Nebraska, to the verge of liquidation. In an effort to avert disaster, the President of the bank, Mr. N. S. Harwood, called on Mr. J. G. Taylor, Assistant Treasurer of the Burlington at Omaha, and requested that \$150,000 to \$200,000 of railroad money be placed at his disposal to save the bank.<sup>49</sup> Mr. Taylor was not able to grant such a sum, but he realized that the failure of the First National would doom most of the other banks in the South Platte country, strangle commerce, probably result in the failure of the State Treasury, and give use to numerous political as well as economic problems for the railroad. After prolonged discussion, Taylor and Harwood agreed that only the election of Mr. C. E. Perkins as a director and the wide publication of this fact would restore enough confidence to save the bank. Consequently, Perkins was elected to fill a vacancy on the board until the annual meeting was held in January, although he had no knowledge of this until presented with the "fait accompli."

Perkins was notified of his election by mail, and immediately declined the position because he was too busy to give enough time to the affairs of the bank. He held only one hundred shares of stock and had refused a directorship several times before. However, Mr. Taylor soon presented Perkins with the facts and upon learning of the true situation he acquiesced and allowed his name to stand. "To have withdrawn it after it had been once put forward," Perkins wrote, "would, of course, have made matters worse than if I had never been elected."<sup>50</sup>

The First National Bank had a long connection with the B. and M. and many people believed that the railroad would never let it fail. Popular sentiment equated Mr. Perkins with the railroad, and so confidence was restored. Within ninety days deposits increased fifty per cent. The first crisis had been met.

Perkins did little to investigate the condition of the bank during 1896 but since he had remained on the board he bought 215 more shares of stock at from 70 to 75 cents on the dollar

This brought his total holdings to 315 shares which he regarded as a "good asset."

In November 1896, the entire Populist ticket was elected in Nebraska. In order to settle with the new administration, the outgoing Republican State Treasurer had to call about half a million dollars he had on deposit with the Lincoln Bank. The second crisis was a matter of lack of cash, not lack of confidence.

Perkins sank \$318,562 into the bank between December 1896 and June 1897, merely on the strength of Harwood's assurance that the assets were sound. However, in June 1897, Harwood was called as a witness in the proceedings against the ex-State Treasurer, Bartley, and during the course of his testimony revealed certain irregularities in his conduct of the bank. Perkins soon arranged for his resignation and after new management had been secured, Harwood went to Europe.

In 1897 and again in 1898, Perkins brought the matter of the bank to the attention of the C. B. & Q. directors. He had sustained the bank in order to protect the interests of the railroad company and many of the directors were sympathetic to his claim. However, Mr. Richard Olney, General Counsel of the C. B. & Q. and Secretary of State under President Cleveland advised them that they could not reimburse Mr. Perkins without personal liability.<sup>51</sup> This ended the matter as Perkins would not let the directors become personally liable through any act of his.

During 1897, 1898, and 1899, Perkins sold good investments at low prices and put \$1,032,800.66 into the bank. For example he sold C. B. & Q. shares at 70 although they were to bring 200 in 1901. In return, he became sole owner of the First National and of the investment company set up to buy bank assets. On May 10, 1899, he sold the rejuvenated institution for \$362,500.

After the sale of the bank, Perkins figured that his total loss, after recovering his money from the investment company, would probably be \$682,643.99. During his lifetime he did not see fit to revise this estimate by any significant amount.

The failure of the bank would have brought economic disaster upon the South Platte country and meant personal tragedy and hardship for hundreds. Perkins never expressed concern for the individuals who might suffer. He viewed the situation in abstract terms and spoke of "the prostration of trade and of the whole commercial machine in that region." Perkins saved a bank, not a "trusted and honoured guardian of the people's savings."

Perkins gave consent to the theft of his name and credit in 1895 without investigating the condition of the institution which he was supporting. He remained in ignorance until it was too late to escape responsibility for the solvency of the bank. Possibly he did not investigate because he knew how important the First National was to the region and the railroad, but, in any case, after the second crisis he stayed in because he had no choice. To abandon the bank would have involved such a "loss of face" as to be unthinkable. The pressures of public and corporate responsibility were such that he could do nothing but provide the money.

In writing of the bank story, Perkins' daughter, Mrs. Edward Cunningham, recalled: "My mother appreciated the seriousness of the situation from the start and realized that before the matter was concluded my father might lose evrything he had, but my mother saw the matter just as he did and knew that for him there was no other course than the one he had taken."<sup>52</sup>

In all three situations in which we have viewed Perkins, this was true; he did not have any doubt as to which was the right course to follow and he did not hesitate to follow it. He perceived, in each situation, a rigid division between what was proper for him to do as an individual and what he should do as a railroad executive. Principles remained more important to him than unnamed numbers of employees or settlers.

Perkins believed that land speculation was not a function of the railroad company and therefore it was acceptable for him to participate as an individual. Similarly the railroad company should not involve itself in charity, but this should be carried out on a personal basis. Perkins became involved with the bank because his name was synonymous with that of the railroad. He continued to support the bank because of his corporate role, because of his place in society, but most of all because of his sense of personal responsibility, or of honour. The conscience of this capitalist might provide convenient "compartments" for many contradictory actions, but when in outlined duty, there was no escape.

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## FOOTNOTES

- 1 C. E. Perkins to Edith Forbes, Feb. ?, 1864, *Cunningham-Overton Collection, R. C. O. Set No. 1*, pp. 112-113.
- 2 C. E. Perkins to R. B. Forbes, Feb. 16, 1864, C-O., R. C. O. Set No. 1, p. 143.
- 3 C. E. Perkins to J. M. Forbes, Aug. 4, 1864, C-O., *Letter Press Book C*, insert after p. 252.
- 4 See, e.g. C-O., *Letter Press Book F*, p. 312.
- 5 These syndicates were known as: the Burlington Land Association, the Emerson Land Association, the Eastern Land Association, and the South Platte Land Company.
- 6 C. E. Perkins to J. F. Joy, Jan. 17, 1866, C-O., *Letter Press Book D*, pp. 269-270.
- 7 See, e.g., C. E. Perkins to J. M. Forbes, June 17, 1865, C-O., *General Material, 1865-1873*, p. 48.
- 8 C. E. Perkins to J. M. Forbes, Feb. 4, 1866, C-O., *Letter Press Book E*, p. 1.
- 9 C. E. Perkins to J. M. Forbes, Feb. 8, 1867, C-O., *Letter Press Book E*, p. 242.
- 10 R. C. Overton, *Burlington West* (Cambridge, Mass., 1941), p. 473.
- 11 See, e.g., Overton, pp. 286-289.
- 12 See, e.g., C. E. Perkins — J. M. Forbes, May 8, 1865, C-O., *Letter Press Book D*, p. 93; or *Letter Press Book F*, p. 86, p. 94, p. 105.
- 13 J. G. Pyle, *The Life of James J. Hill* (Garden City, N. Y., 1917), pp. 210-231.
- 14 *Ibid.*, p. 228.
- 15 *Ibid.*, p. 229.
- 16 Thomas C. Cochran, *Railroad Leaders 1845-1890* (Cambridge, Mass., 1953), p. 174.
- 17 C. B. & Q., *Directors Minutes 1872-1887*, cited in Donald L. McMurry, "Origins of the Burlington Relief Department" (manuscript, 1947), p. 1.

- 18 Donald L. McMurry, *The Great Burlington Strike of 1888* (Cambridge, Mass., 1956), p. 29.
- 19 J. M. Forbes to Robert Harris, July 25, 1877, cited in McMurry, "Origins", p. 2.
- 20 Robert Harris to J. M. Forbes, July 30, 1877, cited in Cochran, p. 352.
- 21 C. B. & Q. Office Letters, Boston, cited in McMurry, "Origins", p. 4.
- 22 C. E. Perkins to J. M. Forbes, Dec. 17, 1877, C-O., Set A. No. 2, p. 32.
- 23 J. N. A. Griswold to Robert Harris, Oct. 5, 1877, cited in Cochran, p. 344.
- 24 Cochran, p. 178.
- 25 C. E. Perkins, Memo, Aug. 6, 1877, C. B. & Q., C-O., Letter Press Book, III, p. 399.
- 26 C. E. Perkins to J. M. Forbes, Aug. 9, 1877, C. B. & Q. C-O., Letter Press Book, III, p. 407.
- 27 Ibid., p. 404.
- 28 Robert Harris to J. M. Forbes, Nov. 9, 1877, cited in McMurry, "Origins", p. 6.
- 29 J. M. Forbes to Hinckley, Nov. 24, 1877, cited in McMurry, "Origins", p. 7.
- 30 G. Chalender to W. B. Strong, Oct. 11, 1877, cited in McMurry, "Origins", p. 6.
- 31 Robert Harris to John N. A. Griswold, Dec. 10, 1877, cited in McMurry, "Origins", p. 8.
- 32 McMurry, "Origins", p. 9.
- 33 C. E. Perkins, Memo, 1882?, C-O., Set M. No. 2, pp. 24, 25.
- 34 C. E. Perkins to W. Dexter, Oct. 1, 1877, C. B. & Q., C-O., Letter Press Book, III, p. 467.
- 35 C. E. Perkins to wife E. F. Perkins, April 26, 1886, C-O., Set M. No. 3, p. 169.
- 36 C. E. Perkins, Memo, Aug. 6, 1877, C. B. & Q., C-O., Letter Press Book, III, p. 399.

- 37 C. E. Perkins, *Memo, Jan. 17, 1885, C-O., Book Y, p. 50.*
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#### *Cunningham-Overton Collection:*

Perkins family papers, deposited by C. E. Perkins' daughter, Mrs. Edith Perkins Cunningham, with Professor R. C. Overton and now housed in the Lawson Memorial Library at the University of Western Ontario

