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David Anthony. *Paper Money Men: Commerce, Manhood, and the Sensational Public Sphere in Antebellum America.* Columbus: Ohio State University Press, 2009. xii + 225 pp. $43.95 (cloth), ISBN 978-0-8142-1110-6; $9.95 (cd-rom), ISBN 978-0-8142-9207-5.

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Insecurities Markets and Male Bonds

Many early Republic historians have a love/hate relationship with literary studies scholars. We appreciate what they can offer in terms of cultural analysis and marvel at what they pull from Edgar Allan Poe, Herman Melville, Harriet Beecher Stowe, Nathaniel Hawthorne, or Susan Warner, but recoil in the face of often dense jargon that seems to obscure our ability to anchor the sources in lived experience. Literary scholars, similarly, enjoy historians' command of data but often lose patience when they treat poems, novels, and plays as undifferentiated masses of text without regard to genre. In *Paper Money Men*, David Anthony succeeds in bridging the disciplinary divide by uniting creative, close readings with a clear grounding in specific antebellum economic events, like the Panic of 1837 and the Bank War. Likewise, several of his main sources–"Jack and the Beanstalk" (1809), "The Legend of Sleepy Hollow" (1820), *The House of the Seven Gables* (1851), and "Bartleby, the Scrivener" (1853)–are well known to a wide audience, even if they are unfamiliar with *The Quaker City, or the Monks of Monk Hall* (1845) or "The Jewess of Cairo" (1840). So, even though some historians may not connect with the healthy dose of literary jargon in the study, it would be a shame if discussions of "affect" and "sentimentality" prevented historians from enjoying Anthony's fresh and insightful examination of economic culture.

Economic histories usually focus on financial legislation, banking policies, and specie flow to uncover the antebellum paper money world, but Anthony's literary approach clearly demonstrates that currency and banking systems did not remain segregated from other aspects of American culture. His study shows how a wider view of economics is necessary for understanding the complexities of how Americans engaged with money, trade, and work. To that end, Anthony argues that the penny press papers, plays, political cartoons, city mysteries, fairy tales, and other cheap melodramas created a "sensational public sphere" that helped broker the transition from a stable mercantile capitalism to the more fluid, modern, paper money economy (p. 21). He believes that this literary public sphere concurrently helped professional men negotiate their economic insecurities in an era of uncertainty about the worth of bank paper and other financial instruments and the related crisis of masculinity. Anthony explains that sensationalism was a sort of wish fulfillment for the aspiring professional class. It certainly did not solve their economic problems, but it did blunt some of their fears of failure by reassuring them that their capitalist desires and efforts were manly.

One of the most important interventions of *Paper Money Men* is to remind scholars that any investigation of antebellum economic culture and debtor-creditor relations needs to be simultaneously examined through the analytical lens of gender. Of vital importance is Anthony's persistence in analyzing the Panic of 1819 and Panic of 1837 as more than mere economic events, but ones with specific resonance for aspiring men's masculinity. So, by combining the insights of scholars who have highlighted financial failure and manipulation in the market revolution (Charles Sellers, Scott Sandage, and Stephen Mihm) with those who have been more concerned with the relationship between masculine identity and early Republic culture (Toby Ditz, David Leverenz, and Dana Nelson), Anthony sees economic development reflected in the way authors highlighted anxious literary figures. He focuses on a specific cast of male characters–clerks, merchants, confidence men, speculators, bachelors, and Jewish moneylenders–who starred in sensational antebellum portrayals of anxious manhood as both embodiments of and threats to a professional white masculine identity pit against the forces of debt, credit, and

paper money.[1]

Anthony organizes his discussion of a sensational public sphere around literary sources that repeatedly show middle-class male characters coming to grips with failure and success in the paper economy to highlight his argument that this literature specifically mediated the experiences of professional men in antebellum America. This is a conscious reaction to the work of such scholars as Michael Denning (*Mechanic Accents: Dime Novels and Working-Class Culture in America* [1987]), Eric Lott (*Love and Theft: Blackface Minstrelsy and the American Working Class* [1995]), and Alexander Saxton (*Rise and Fall of the White Republic: Class Politics and Mass Culture in Nineteenth-Century America* [1990]), who focus solely on the working-class readers of dime novels and other cheap publications. Anthony wants to challenge this historiographical narrative, so he concentrates on sources with merchant protagonists that provided cultural material for the professional classes. One problem with such a "study of the professional male" is that this intervention replicates the narrow view of earlier studies of the producing classes, albeit in the other direction (p. 5). The literary works analyzed in *Paper Money Men* (from the flash press to bank romances) contain characters and story lines with as much appeal to a journeyman as a dry-goods clerk or bank teller. What young man–regardless of his class status–did not want to read about Ichabod Crane encountering the Headless Horseman or Devil-Bug burying someone alive below Monk's Hall? Rather than trying to demonstrate that economic fiction addressed or appealed to one class of reader more than another, Anthony would have gained from showing how any of these sources worked across class lines as sources in a nationwide economic debate. Workers and their bosses most likely did not get the same thing out of reading George Lippard's *The Quaker City* or tabloid coverage of Helen Jewett's murder and the subsequent trial of Richard Robinson, but both certainly consumed this material.

Anthony begins his book with an explanation of how Americans understood the creation of an unstable paper money economy through a discussion of treasure in antebellum culture. He argues that repeated literary scenes depicting the discovery of buried treasure reveal authors making sense of the emergence of capitalism in the new nation. Anthony notes that by the mid-nineteenth century the economy shifted from a mostly secure gold-based economy to a dynamic capitalist one that made economic actors feel depressed, anxious, unmanly, and insecure. Into this atmosphere of pecuniary fear, paper credit insinuated itself wherever it could and made matters worse, rather than better. In this new antebellum economy, everyone was in debt, no one had enough specie, and financial ruin could occur at any moment. The discovery of treasure brought back memories of financial permanence or intrinsic value lost in the credit era. As late-night infomercials tell us even today, gold is permanent and never loses its worth. When Captain Kidd's treasure is discovered in Poe's "The Gold-Bug" (1843) it is as valuable at the moment it is dug up as when it had been buried. Eager for permanent wealth, antebellum Americans often treated paper money like a hot potato, fearful of being left holding worthless notes. Anthony's most interesting reading of treasure hunting comes from early nineteenth-century editions of "Jack and the Beanstalk" (published under a variety of titles) that highlight Jack's rise from boyhood to manhood as a direct result of his ability to successfully navigate gold-seeking economic challenges before him. Selling a cow for beans is boyish, but stealing a goose that lays golden eggs is manly.

Washington Irving's personal economic anxiety seemed manifest in his writing. Anthony notes that Irving used *The Sketch Book of Geoffrey Crayon, Gent.* (1820) to look backward from the Panic of 1819 to an older era of both honorable and stable politicians and an economy that predated the shaky credit obligations that made his own fortunes so unstable. For Anthony, Irving represents a generation of professional men who seemed torn between nostalgia for a simpler mercantile economy rooted in the security of hard money or land and the possibilities of making money in a speculation-driven paper economy in which pecuniary stability was illusory. Such anxiety had inevitable implications for masculine identity in literature and beyond. In "Sleepy Hollow," Brom Bones and Ichabod Crane embody this strain in their relationship to each other, Katrina, and the whole Van Tassel estate. Anthony's reading does well to highlight the overlapping gender and economic tension in this panic-inspired gothic short story, which he argues provides a starting point for a generation of literary characters trying to recover from the financial and physical emasculation imposed by the sensational Headless Horseman. Perhaps the Hessians lost the battle, but won the war. By turning to a discussion of the gothic, he counters Jennifer J. Baker's argument in *Securing the Commonwealth: Debt, Speculation, and Writing in the Making of Early America* (2005) by claiming that Ichabod Crane's economic dreaming (or speculating) was not optimistic, but actually a manifestation of the inability of Panic of 1819-era Americans to differentiate between financial reality and apparition. In the hands of a writer like Irving, monetary reli-

ability was not only imagined, but also horrifying. Later writers did not necessarily use such gothic imagery, but Anthony argues that for the rest of the antebellum period sensational literature similarly evoked this economic instability and the anxiety it engendered. Real wealth and financial stability slipped through fingers too easily, so professional men needed to search elsewhere for comfort.

In a series of discussions about literary characters whose "otherness" both helped create professional men's insecurities and mediate them, Anthony tries to show how the sensational public sphere provided a space for professional male readers to confront and mute their economic and gender anxieties. While a later chapter deals with how this worked in terms of race in *The House of the Seven Gables*, Anthony's most convincing example comes in his chapter entitled, "Shylock on Wall Street." Here, he expands on the antebellum theme of attempting to recover lost gold by introducing Jewish characters modeled on William Shakespeare's Shylock and his daughter Jessica. There was nothing particularly new in the American version of the classic stereotype of a greedy Jewish merchant. However, within the wider emergence of the American paper economy, such characters provided a convenient outsider target who was responsible for the loss of economic male confidence. Gender again is central to Anthony's reading of what he calls the "Jessica Complex," which provided an opportunity for professional American (Christian) men a route to redeem their lost wealth. Gentiles could romance Jewish merchants' daughters for a chance to reap the wealth those traders hoarded. These latter-day Shylocks helped readers navigate their understanding of their own greed. Avarice, especially Jewish avarice, contradicted ideal middle-class models of denial and self control, but since the professional class still desired money, it had to be mediated through "other" characters.

One specific issue that is missing from this discussion of antebellum economic activity is the role that Jewish pawnbrokers played in urban areas. Anthony's portrait could have been interestingly complicated by referencing Wendy A. Woloson's excellent recent work on pawnshops, especially given her argument about how both working and professional classes used pawnbrokers, albeit in different ways.[2] A question that arises for me from this chapter deals with the relationship between literary representations of anti-Semitism and lived experience. Stated another way, how did the minuscule size of the Jewish population in the antebellum period (maybe fifteen thousand out of a national population of seventeen million during the Panic of 1837) matter in the construction of these contemporary stereotypes? Several of the short stories that Anthony mentions appeared in Richmond's *Southern Literary Messenger*, which did have a small Jewish population at the time and even multiple synagogues by the 1840s. Would a Jewish usurer character look the same to Richmond's professional men as it would to Philadelphia's, Boston's, or Rochester's?

In addition, while Anthony mentions dandies in his book, he does not offer an elaborate reading of them and their place in antebellum economic culture. Colonel Fitz-Cowles, a villain in *The Quaker City*, is first introduced as a "con artist" and "distant relative of libertine-speculators from early republic fiction" (p. 115). Yes, but this seems like an opportunity missed because these characters existed within a relatively widespread contemporary debate about the social, economic, and cultural place of dandies in American society. Even his quick analysis of "The Dandy and the Soap-Fat Man" (1842) focuses more on its placement within Jacksonian working-class politics than in reference to the dandy persona (p. 23). As characters who often feigned class pretensions that they could not afford in pursuit of sexual or matrimonial conquests that would lead to wealth, dandies embody many of the intertwined issues of class and gender that concern Anthony and probably deserve to be highlighted more fully. Specifically, Anthony briefly mentions Vermilye Taylor's Panic of 1819 farce *The Banker, or Things as They Have Been!* (1819), but does not mention another of Taylor's plays from that year called *False Appearances, Or A Hit on the Dandies* (1819) that more explicitly deals with questions of masculinity and economic manipulation. Likewise, Robert Montgomery Bird's mind- and body-bending *Sheppard Lee, Written by Himself* (1836) features one story line in which the lead character jumps inside the body of a young, handsome dandy who has just committed suicide to avoid his creditors. It would be interesting to see how Anthony integrates this dandy fiction with his larger analysis of so-called Wall Street novels where characters and readers negotiated what he calls "debtor masculinity" (pp. 105-106). These small issues aside, Anthony has crafted a wonderful and thought-provoking analysis of antebellum economic culture and gender in *Paper Money Men.* Scholars in a variety of fields will benefit from Anthony's readings and research.

Notes

[1]. Charles Sellers, *The Market Revolution: Jacksonian America, 1815-1846* (New York: Oxford University Press, 1991); Scott Sandage, *Born Losers: A History of Failure in America* (Cambridge: Harvard University Press, 2006); Stephen Mihm, *A Nation of Counterfeit-*

ers: Capitalists, Con Men, and the Making of the United States (Cambridge: Harvard University Press, 2009); Toby Ditz, "Shipwrecked; or, Masculinity Imperiled: Mercantile Representations of Failure and the Gendered Self in Eighteenth-Century Philadelphia," *Journal of American History* 81, no. 1 (January 1994): 51-80; David Leverenz, *Manhood and the American Renaissance* (Ithaca: Cornell University Press, 1989); and Dana Nelson, *National Manhood: Capitalist Citizenship and the Imagined Fraternity of White Men* (Durham: Duke University Press, 1998).

[2]. Wendy A. Woloson, *In Hock: Pawning in America from Independence through the Great Depression* (Chicago: University of Chicago Press, 2010), 21-53.

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