

**AN AMERICAN  
RAILROAD BUILDER,  
JOHN MURRAY FORBES**

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**HENRY GREENLEAF PEARSON**

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*From a crayon by Chesney about 1851*

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BY

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## PREFACE

**T**HE present volume differs from the "Letters and Recollections of John Murray Forbes," published in 1899, not only in being an abridged biography, but in having been written to tell the story, merely outlined there, of the part played by Forbes in the development of the railroad system of the Middle West. He was president of the Michigan Central Railroad from 1846 to 1855; of the Chicago, Burlington, and Quincy Railroad he was director from 1857 to 1898, and president from 1878 to 1881. In these positions his work was preëminently that of obtaining capital and of maintaining a sound financial policy; the matters, to-day so important, of rate-making and relations with state and federal government practically never came within the scope of his control. The reasons why his labors were almost entirely within the field of finance are: first, that in the period before the Civil War these operating problems were on such a small scale that they could be dealt with by the general superintendents in the West; and second, that after the war, though granger difficulties and questions of pooling and rebates were assuming more and more importance, officials in the East,

while vaguely feeling their significance, were devoid of experience therein. Forbes had been among the first to see the shadow of coming events and to realize what manifold qualifications the railroad president of the new age must possess; but now the weight of years and the burden of financial responsibility were heavy upon him, and in matters of operating management he was guided by the judgment of Charles E. Perkins, already a master in that field. After Forbes's victory in securing the reorganization of the Chicago, Burlington, and Quincy, in 1875, he contributed work and wisdom for many years but no act that was individually dynamic. The story of his railroad career thus belongs almost entirely to the world of finance between the years 1846 and 1881; it is distinguished there by its qualities of imagination, of daring, and of militant honesty.

The materials for this study have been chiefly the immense mass of Forbes's correspondence as preserved in his letter-press books, — a maze to which his unpublished Reminiscences have served as a clue. Except for the annual reports of the Michigan Central and the Chicago, Burlington, and Quincy Railroads, and pertinent state and national documents, contemporary matter in print is meagre and throws light, if at all, on things done rather than on ways by which they were

brought to pass. The numerous theses and monographs on railroad subjects are for the most part devoted to the study of conditions since the passage of the Interstate Commerce Act in 1887, dealing with earlier history only in the most general terms. A compensation for these deficiencies has been the fulness, the accuracy, and I may add, the vivacity of Forbes's letters. Their graphic power and their revelation of personality put them in the class with letters written by masters in the art; under the spell of his pen the ways of railroad finance become paths of pleasantness. Scanty as are the selections here given, they should, like the originals from which they are taken, show better than anything else the power of their writer to vitalize and to humanize everything that he touched.