

CHAPTER II

Mecklenburg Politics

I have already mentioned that I intended to seek a theatre of practice in the Western District. I was preparing to execute this intention in the summer of 1820. To this my father interposed the objection that he was getting old and preferred that I should remain near him. To this preference was added that of Dr. Strong with the advice that I should settle in Knoxville. I opened an office, therefore, on Main street between Water and State August 1, 1820.¹ In November my father died. My brother W. B. A. Ramsey and myself had to administer on his estate. On the first of March 1821 I was married to the present Mrs. Ramsey, Peggy Barton Crozier,² eldest daughter of Captain John and Hannah Crozier then living at Fruit Hill near Knoxville. After a bridal tour of several weeks we returned and prepared for house-keeping. We lived in Knoxville till January 7, 1823, when we removed to a building I had erected on one of my father's farms around Gilliam's Station immediately in the fork of Holston and French Broad Rivers.

Connecting agricultural with professional pursuits I began to investigate the non-remunerative character of East Tennessee farming. Nearly 3,000 miles of river navigation intervened between our section of the state and the Gulph of Mexico, while in the other direction the Alleghany Range interposed their formidable heights as an insuperable impediment to our commercial intercourse by land with the South Atlantic harbors and through them with the markets of the world. It will scarce be believed at this day of railroads and steamboats that the insulated position of East Tennessee fifty years ago made farming there, even with the greatest industry and the strictest frugality, so unproductive and unremunerating. I

¹ His "card" in the Knoxville *Register*, October 10, 1820 stated, however, that "he may be called upon at his shop on Market Street nearly opposite the dwelling house of William Bowen." The following February 13, the *Register* carried a notice that "Dr. Ramsey has received from Philadelphia the recent vaccine matter" with the editor's added admonition that everyone should be vaccinated.

² Mrs. Ramsey was born in 1801. She survived her husband five years, dying in Knoxville in 1889.

have known corn to sell at that early period at 6*d* [or] 8½ cents per bushel on the stock and 16½ or 20 cents husked. Wheat was often sold for 33½ per bushel and for want of purchasers was sometimes thrown out of the stacks as food for the hogs. Meat was correspondingly low: pork \$2.50 beef \$2.25 or if stall-fed \$2.50. At these prices there was no requital for the toil of the husbandman. The capital invested in real estate was wholly unproductive. There was no demand for labor. This produced a constant emigration of the industrious and the enterprising from East Tennessee to sections of the country having greater commercial facilities. The prevalent opinion was that these embarrassments to our agriculture and our commerce could be traced to the obstructions of our navigation and that if the Muscle Shoals were so improved as to admit of the passage of steamboats through them our products would find a market below them. I on the other hand after a patient examination of the whole subject held a very different opinion. I insisted that East Tennessee was essentially an Atlantic country and that the true theory of our trade was to reach the south Atlantic seaports with our products and through them a foreign market. A land communication with Charleston and Augusta I believed would be more promotive of our agricultural interests than a circuitous and long voyage of river navigation, subjecting our cereals to certain deterioration of the raw material, and imposing upon our traders the heavy competition their cargoes would encounter with the products of the whole West and Northwest. I availed myself of every opportunity of impressing these views upon the good judgment of my intelligent countrymen. The arrival of a small steamboat—the *Atlas*—Captain William Conner of Cincinnati, in 1826 at Knoxville was hailed with lively enthusiasm as the dawn of a better day upon the industrial interests of East Tennessee. I, too, admired the enterprise of the fearless navigator. I contributed to the dinner and to the purse too by which he was feted. I invited him to bring his little craft higher up the river to Mecklenburg—the name I had given to my private residence at the confluence of the two principal streams of East Tennessee. On the day appointed the *Atlas* with most of the Knoxville people on board arrived at my landing—an immense concourse of citizens from the surrounding country had come in to witness the triumphs of the genius of Fulton amidst our shoal rivers and our mountain seclusions. From a rostrum erected on the bank of the French Broad I gave Captain Conner and his voyageurs a hearty welcome to my house and its hospitalities, but took the occasion of such an assemblage of my countrymen as were present

to expatiate at some length on the theory of our trade as already on a preceding page has been briefly stated.³ My address was published in the first issue of a Knoxville paper, was extensively read—analysed and calmly examined. The politicians spoke against my theory—journalists wrote against it. From that day onward my theory was designated or condemned as the *Mecklenburg Politics*. I was misrepresented as an opposer of river-improvement when in fact I favored the removal of the obstructions at the Muscle Shoals by federal appropriations, denying, however, in toto that it would essentially contribute to our commercial relief or improve our trading facilities.

With a good deal of tenacity of purpose I continued to advocate my pet theory. Under assumed names I defended it in several newspapers. I had correspondents at home and abroad—in Tennessee, the Carolinas and Georgia. They all responded favorably and promised their aid and cooperation. The opponents of the scheme were active also against *land* communications. A member of Congress—a talented and virtuous public servant—did not hesitate to declare upon the stump that he must be a monomaniac that with so large a stream as the Tennessee running to New Orleans (3,000 miles of difficult and dangerous navigation) would suggest transportation (3 or 400 miles) to the Atlantic as either advisable or practicable. The friends of the new scheme—increasing daily in numbers, intelligence and public spirit—survived this unworthy and weak insinuation. A convention of delegates from the counties in Tennessee most interested in the scheme was called by me (anonymously) to meet at Dandridge. Of this small body General Tiglman A. Howard of Newport acted as chairman and I as secretary. By direction of this convention the secretary was instructed to open a correspondence with other communities and to propose that a similar convention should meet at Asheville and deliberate on the general subject.

Wishing to do everything in favor of my theory I went in November of

³ The date was March 6, 1828. Dr. Ramsey's address began with the unpopular declaration that "I cannot conceal my conviction that an entire water communication through the Tennessee River, to our section of the State is not only impracticable, but would be, if effected, destructive of her best interest—that if it should facilitate our trade to New Orleans, it will be but in a limited extent, and that any advantage that measure might afford, will be far overbalanced by the actual injury it will do to all the interests of East Tennessee." It would, he explained, only bring East Tennessee produce into competition with the agricultural output of the west. "The market for East Tennessee is Charleston or Savannah," he asserted, "and the channel of communication is the Savannah River." Cotton brought higher prices in Charleston than in New Orleans, and the region between Charleston and the mountains was a better market for foodstuffs produced in East Tennessee. Cf. *Knoxville Register*, March 12, 1828.

1828 to Charleston, South Carolina for the purpose of securing the cooperation of the citizens of that city and state.⁴ I called upon Honorable H. L. Pinkney, the editor of the Charleston *Mercury*, and made known to him my mission. He politely offered me the use of its columns. About the last of December 1828 or first January 1829 I began a series of numbers, signed Clinton, urging the connection between South Carolina and the navigable waters of the West.⁵ I had been politely introduced by Dr. Frederick Rutledge to the privileges of the Charleston Library and was often in it. One day I saw several gentlemen standing around a table examining with great care a large map before them, and mentioning Knoxville, the French Broad, and other localities designated in my articles as published in the *Mercury*. The librarian, Mr. Logan, was the only one present who knew me and coming to the end of the library where I was he said he wished to introduce me to the cluster of gentlemen across the room. He went with me and made me acquainted with Major Alexander Black, Mitchell King, Kerr Boyce and other friends of internal improvement. One of them said they had been informed that they were indebted to my pen for the articles in the *Mercury* signed Clinton and that they had been searching the map to find the places named in my pieces. I had not before that day avowed myself as the writer, but admitted that I was, and felt as a citizen of the West a deep interest in the subject of uniting our two sections of the union by a commercial identity. Looking over the map, I was surprised to find that gentlemen who knew every sea-port and trading centre in Europe had so little knowledge of western topography that I had to show them the sources of the Tennessee River and its insculatings with the Savannah and their other rivers. I met them con-

⁴ He carried with him a letter of Dr. Strong, October 24, 1828, which certified that "Doctor J. G. M. Ramsey was formerly a student of Medicine with me, and afterwards attended the Medical Lectures at the University of Pennsylvania, Since which he has been engaged in the practice of Medicine in this County, with much success and usefulness.

"He is distinguished for his correct conduct, and I can with confidence recommend him as a Gentleman of the strictest integrity.

"Dr. Ramsey's health being somewhat impaired he contemplates spending the winter in Charleston and he, with many of our Citizens feel much interested in promoting the facilities of intercourse between Charleston and East-Tennessee and we sincerely wish him success in his enterprise."

Dr. Strong was then Mayor of Knoxville and this introduction, in Ramsey's opinion, "gave an official authority to my mission to Charleston."

He carried, too, a letter from Hugh Lawson White to Robert Y. Hayne, saying "I ask leave to introduce to your acquaintance my friend, Doctor Ramsey, a native of this county. You will find him a worthy, intelligent, man." To this, White added a postscript which established Dr. Ramsey's political rectitude: "This is said to be an Adams District—The Administration candidate cannot in my opinion receive more than one tenth of the votes."

⁵ They were reprinted in the Knoxville *Register*, February 4, 11, 1829.

stantly afterwards. They took me up to the Neck where I saw a model of railroad whose car was put in motion by horse power. I every day received assurances of earnest cooperation in extending their improvements towards Tennessee.⁶

⁶ January 14, 1829, Dr. Ramsey wrote his brother, W. B. A. Ramsey, a fuller account of his activities in Charleston. The letter illustrates Dr. Ramsey's zeal for his railroad projects and his talents as a promoter. It follows:

Charleston January 14, 1829

Dear Brother

Yours of _____ I handed over to your friend Conner whose minute acquaintance with one subject to which it referred will enable him to answer you more fully and accurately than I could have done. That of December 31, I received last Saturday night—the supplement to it by Mrs. Ramsey enhances its value 100 per cent. I wrote her last week and hope she has received it in due time. As you requested, I have made Mr. William Kennedy a subscriber to the *Southern Review* by paying in advance for the current year \$5.00, if he wishes the first volume it can yet be had by signifying a wish to that effect. I will also be able to procure for you Swift on Evidence, with the treatise on promissory notes. The edition however is old (1810). I hope your own review has been received. Your sagacity will soon notice in the last number an article on "Internal Improvement." You will notice in it especially that my scheme of connecting this sea-port with the Tennessee River is ably advocated in the general, but that in detail the router, from mistaken conceptions of the geography and localities of the intervening country, has located the road in a position from which East Tennessee will be able to derive less advantage than from the plan suggested in my steam-boat-address and the various numbers of Clinton, Morgan, etc., in the Knoxville papers a few years back. I say East Tennessee, not because I believe she alone will experience less advantage from the route by Florence to Augusta (for I think the West in general will participate with her in the diminished facilities of that improvement), but because I wish East Tennessee, and especially Knoxville, to act immediately on this subject. The railroad from this place to Augusta will soon be put under contract. The United States engineers are now engaged in making the necessary surveys and examinations for its location. It will be continued further, and probably the present corps of engineers may be instructed to continue their reconnoissance of the intervening country to the Tennessee. Hence it is important that the claims of the *upper Tennessee*, so to speak, should be pressed at this very moment. The mayor and aldermen of Knoxville and the citizens at large should request their representatives in congress to get the secretary of war to instruct the engineers now surveying the site for the Charleston and Augusta Railroad to continue the survey over the Alleghany to some of the upper branches of the Tennessee River—French-Broad, etc., etc. I can do nothing more on this subject than to write you thus briefly. I propose also if I find time before the departure of the mail to write to one of the aldermen. I have also written a few hasty numbers over my old signature "Clinton" which are being published in the Charleston *Mercury*, calling the attention of the country to the general subject. I will send you the numbers. Mr. Pinckney, the talented editor, gives me every facility and enters heart and soul into the measure. He told me he exchanged papers with Mr. Heiskell and would republish any thing relating to this improvement in his paper and give its whole influence to its promotion. This city generally are aware of the advantages the proposed communication holds out to itself, as also of its advantages in a national point of view. East Tennessee should take care of herself and not sleep while others are acting. I send you also the number of the *Mercury* containing the account of the late celebration of the eighth January. As you will see the *official* account of our proceedings I am saved the trouble of many details I would otherwise have given you. Some few particulars relating to the only *representative* Tennessee had either at the table or in the city will, I presume, not be unacceptable to a small circle at Mecklenburg and a few others in town. The faculty and students of the medical college were invited to take, in the procession and in the church, the second rank—coming immediately behind the clergymen. The procession, you observe, was to have taken place at the exchange. I had been introduced to most of the managers and they put on me the duty of marshalling the medical class who were standing everywhere along Broad-Street. I had got several squads of them down to the exchange when a violent storm of rain put a stop to the whole. At three the guests assembled at the S. C. Lovely's hall in Meeting Street. . . .

In October of 1832, the Asheville Convention was held consisting of delegates from the Carolinas and Tennessee. Of this body Mitchell King was president. I prepared and presented the report from Tennessee.

I had, by the politeness of General Dunlap, a letter to Colonel Hayne of this city—one of General Jackson's aids at New-Orleans. After several *minor* introductions I was taken by him to the upper end of the hall and introduced to the president and vice presidents of the day, the intendant of the city, Chancellor Harper, all the judges, managers of the railroad, city council, etc., etc. (too tedious to mention in an advertisement like this) and invited to take a seat amongst them. Colonel Hayne mentioned to them that in addition to the improvement of my health I had another object in view. I then mentioned that the enterprise they had undertaken to Augusta was creditable to their public spirit, but that I viewed it as only the commencement of the grand scheme of connecting the Mississippi Valley with the Atlantic Ocean.

This topic, however, was soon lost in the all-absorbing subject of the anniversary. Our procession was very imposing and we were soon seated in the saloon of the city hall at an excellent dinner. You can imagine my situation, my emotion, my pride. *Tennessee was the burthen of the song* and I was the only Tennessean present. The toasts of Chancellor Harper and myself were perfectly accidental—that is, all was done without preconcert or arrangement, but that very circumstance gave it the greater effect. I had received so much attention from the faculty that I had intended to give—"The medical college of South Carolina etc." But when "The State of Tennessee" came out and was received with such cheers, not of the company only, but of the surrounding crowd who were admiring the effect of a very brilliant illumination of the city hall *I could keep my seat no longer*. You see what followed. I tell you I am proud of the part I acted on that very night, but can give no further particulars till I see you. If you see proper you may hand the *Mercury* to Heiskell. I must add one more particular; when "The President of the United States" was given it was not drunk, and some of the company called to the music to play the "Rogues March." Mr. Pinckney observed to me during the evening that Tennessee was now what Virginia always had been etc., etc. This identity of feeling and interest might be brought to bear with much advantage on the very subject so dear to me, and I wish you could act upon it at Knoxville immediately and efficiently. Colonel Hayne, to whom I had mentioned the subject, asked me to dine with him last Saturday. I, of course, accepted the invitation and found at his house the very men I should have wished to meet—Mr. Elliott, editor of the *Southern Review* and the reputed author of the article on "Internal Improvement," Colonel Huger, the gentleman who rescued La Fayette from the prison of Olmutz, Chancellor Harper, Mr. Aiken, a member of the railroad company, etc., and ————. Tell Mrs. Ramsey that when Mrs. Hayne was asked for a toast she gave in compliment, I believe, to me, "Absent friends"—and I thought at the time of drinking it of my own dear Margaret and other friends in Tennessee. Colonel Huger gave "*Our Railroad*." I gave "A continuation of *your* railroad to the Tennessee River." It was heartily drunk. I returned to No. 84 at half after nine, where I opened your letter of December 31, and one from Dr. McIntosh. Yours contained the melancholy news of Mrs. Jackson's death. I sent the unpleasant intelligence with a note of condolence that evening to Colonel and Mrs. Hayne and next morning gave Conner the same extract which you see in the *Mercury*—the first intelligence of that unpleasant occurrence. . . .

On some other topics mentioned in your letter I wish I knew what to say. If my services can be of any advantage to my country she has a right to them. If others can do more I cheerfully comply. Consulting my habits and my pecuniary circumstances I should be very little induced to engage in politics. With the people be it. I wish the question could remain unagitated till I return. . . . I know it will be disposed of before that time and I suppose I will feel willing to accede to things as I may find them. I wish I could be less ambiguous in this matter than this but I cannot be. Let things take their course. I still calculate to be home, unless February is very cold, about the 20–25 of that month. I have not yet heard from Augusta whether or on what day the Tennessec stage leaves that place, so that I am unable to say on what day precisely I take shipping for Savannah. I shall make my departure from here correspond with accounts from Augusta. I always receive your letters the Saturday evening a week after you mail them (nine days) so that you can calculate accordingly. Let me hear from you at Augusta and Asheville, and here also as I can request Conner or the Postmaster to forward letters etc. by land to Augusta.

The subject had now become one of all pervading interest.⁷ Through the newspapers it was pressed upon the consideration of both the West and the South. Early in 1835 experimental surveys were made of the intervening mountains. Charters were obtained and individual and state subscriptions were made. The Fourth of July, 1836, a convention from all the surrounding states assembled at Knoxville. Of this body General R. Y. Hayne was elected resident and Honorable Pryor Lea secretary. I was a member from Knox County and in conjunction with Judge William B. Reese and Mr. Lea was appointed to prepare an address on the subject for the people of all the states concerned. During the session of the convention a spirited debate arose between Mr. Cross or Dr. Daniel Drake, I believe, of Cincinnati and someone else as to the paternity of this great enterprise. It only amused me and my Tennessee and Carolina colleagues. Some of them asked me to assert my claims. I declined a conflict so ungraceful and puerile. An old friend of mine, Colonel Bogle from Blount County, spoke out from the gallery and ended the debate by declaring that the honor belonged to Tennessee and that he had heard me at his own house advocate in 1828, the policy of uniting the West and South by land communications. The subject was dropped.⁸

The charter of the L. C. & C. R. R. Co. gave the privilege of banking

Mr. Henderson from Mecklenburg was here last week: friends all well. Cotton has fallen and he and Uncle J—of course were in the dumps. You will expect to hear something of my health. The weather is very cold at this time and has been so for a few days—20 degrees only above zero yesterday. Of course my head is a little constricted but not much, and when the weather becomes more moderate, as it is becoming so now, I know I will feel better. Otherwise I am improved—strength being greater and appetite tolerable. Tell Mrs. Ramsey that on her account, as expressed in her letter, I take care not to expose myself unnecessarily and adhere most scrupulously to her advice about study and fatigue. I hope on my account she will observe all the injunctions I laid upon her and the children. I hope they all will be preserved in safety and health. I need not tell you to give her my sincere love and affection, that if not expressed is always understood. Present me to all relations and friends. Tell Dr. McIntosh I received his esteemed letter, and the general—you must give him the respects of a friend who really wishes him all the success political and otherwise to which he aspires. Tell Margaret Mae that of course I cannot but write to her next week. Having another letter to write to Tennessee and one to Washington City I will be excused for haste.

Your brother truly,
J. G. M. Ramsey

⁷ Preliminary meetings agitating the question of a railroad to Charleston were held in Knoxville in the summer of 1831. Cf., *Knoxville Register*, June 15, 22, July 13, and November 16, 1831. The Asheville Convention was held September 4-5, 1832. Eight delegates from four East Tennessee counties attended, with twenty delegates from eight counties of North Carolina.

⁸ For a discussion of this convention and of the railroad movement of which it was a part, see Ulrich B. Phillips, *A History of Transportation in the Eastern Cotton Belt to 1860* (1908), 170, 182-184. See also S. J. Folmsbee, "The Beginning of the Railroad Movement in East Tennessee" in *Publications of the East Tennessee Historical Society*, No. 5. (1933).

to that company. The directors of the mother bank at Charleston elected the board of directors of the branches. Unexpectedly to myself my name headed the list as sent to me by Colonel Abraham Blanding. I called the directors together. We met in the jeweler's store of Mr. Samuel Bell on Gay Street. Mr. William Kennedy nominated me as president of the Knoxville branch. I was unanimously elected. The panic of 1837 caused all the banks of the country to suspend specie payments. My branch continued to pay specie all the time and never did suspend. Governor James K. Polk in his message of this year made this statement officially.

But the panic so affected the stocks of the company that the great enterprise of going *directly across or rather under the Alleghanies* had to be for the present abandoned and the parties concerned chose to run their road *around* the mountains, via Augusta, Atlanta and Dalton, Georgia so as to connect the Hiwassee Railroad ultimately with those improvements. That work was pushed with energy until its funds were exhausted and its credit ruined. All work upon it was suspended. It remained so for several years. In 1842 a new board of directors was appointed to resuscitate if possible the now dead road and galvanise it into life. I was appointed one of the *state* directors and attended its quarterly meetings regularly at Athens, Tennessee. There were many delinquent stockholders and the state, liberal as she was, had refused to make further payments until the individual stockholders should make *pari passu* payments. The road was originally intended to connect Calhoun and Loudon on the Tennessee and the Hiwassee rivers and the grading between these two points was considerably advanced and made wide enough for two tracks. No charter had yet been obtained from Georgia so as to connect with her state road from Atlanta to Chattanooga. On my suggestion and perhaps on my motion our president was directed to proceed immediately to Milledgeville and obtain the charter for that important link. It was further ordered that operations of our company should be suspended on other portions of our road and be confined to its southern extremity and thus make one section of it complete and productive. Every mile thus constructed became a legitimate basis of credit. Public confidence began to be gradually restored. But we had no means with which to purchase the iron and equipment and another appeal was made to the liberality and enterprise of the legislature for additional aid to the finances of the company. The state had already contributed largely. These contributions had been expended and yet no portion of the road was finished and could not become productive without further

appropriations. Without further aid all that had been expended would be valueless and lost. The legislature was unwilling to contribute upon the old plan but agreed to issue to the company state bonds to the amount of \$350,000.00 to be expended by an agent to be appointed by the governor and who was required to give bond for a faithful performance of his trust—was restricted to a sale of the bonds not below par and the proceeds to be applied to the purchase of the rails, motive power, cars etc., etc. On the passage of this act I received a letter from Governor William Trousdale asking me to become the agent and to carry into effect all the provisions of the act which he inclosed to me. This appointment was wholly unexpected and unsolicited on my part. It involved a very delicate duty. Heretofore the sale of the bonds and the expenditures of the company had been confided to and made by the board of directors, nine, or half, of whom were appointed by the governor. Sales of the bonds under former boards had been made at ruinous sacrifices—some said as low as sixty cents in the dollar. Some of the provisions of the new act seemed to imply a distrust, not certainly of the integrity but as certainly of the financial ability and skill, of the board. I was one of them and on good terms not only of courtesy but of confidence in all my colleagues. The law gave the agent entire control of the whole \$350,000.00—not only of the sale of the bonds but of the disbursement of their proceeds in purchase of the entire superstructure. Some of the board, considering that the act thus construed might seem to convey a reflection upon our predecessors, declined at first the acceptance of an appropriation with the restrictions of the bill for our relief and assistance. Some feeling was manifested. But the objections were withheld and the act accepted.

I hesitated before I could accept the agency offered to me by Governor Trousdale. I stood in a peculiarly delicate position in regard to my colleagues of the board. The duties devolving on me by the appointment were new, untried, and embarrassing. The responsibility was great. Tennessee bonds were everywhere much below par—in Philadelphia they were then selling at eighty per cent and declining. The whole progress of our work would be suspended without sales at one hundred. I frankly stated to the board my own construction of the provisions of the law and of the duties and responsibilities it imposed upon the agent; that as I had to give a penal bond, not to the board but to the State of Tennessee, in the sum of \$700,000.00, I should if I accepted the agency keep the bonds and their proceeds strictly under my own control—subject neither to the draft

of our treasurer nor to the appropriation by the directors. General Duff Green—our contractor for the whole of the road,—under the mistaken idea, shared with him and some of the directors, that *my* fund went into the company's treasury and formed a part of its assets, desired me to place in his hands so much of the proceeds of the bonds as he might wish to expend in the erection of iron works and a rolling mill to manufacture the rails. To this I replied emphatically in the negative—that was neither the spirit, much less the letter, of the law giving us the bonds. A member of the board said they could get it out of my hands by a writ of mandamus. I said if my construction of the act was questioned in court, any competent tribunal would sustain me. The thing was too plain to admit of a doubt. Another director inquired whether it was not the function of the president and chief engineer to select the rails, engines, chairs, etc., and purchase them? I replied frankly if I paid for them I would also purchase them. I would not agree to become the cashier neither of the company nor the state of Tennessee but I added, that if I assumed the duties contemplated by the appointment offered to me, I would of course consult with the engineer and president and avail myself of any assistance these officers could give me in selecting the articles needed, but that I would pay for nothing they purchased or ordered—if I paid I would also purchase.

With these strong convictions of the duties involved in the appointment I held it under consideration some time. I left Athens at the adjournment of the board—returned to Knoxville—detailed to my friends what had occurred at the meeting of the board and the different views between them and me. With not a solitary exception each one of my friends concurred in the construction I had given to the act and earnestly advised me not to disappoint public expectation by declining to accept the state agency. They assured me that I should not ask a single individual to go upon my bond as security. This assurance was faithfully realised. I never did ask one to go upon it. Whigs and Democrats, without distinction of parties, became my volunteer endorsers.⁹

Informing the governor that I had accepted the appointment his partiality had conferred upon me, I prepared at once to execute its duties. At the proper time I entered into bond, repaired to Nashville, procured the state bonds very neatly engraved on silk paper—each bond having

⁹ For a description of the railroad legislation under which Dr. Ramsey was acting, see James Phelan, *History of Tennessee* (1888), 282 ff.

printed, on the same sheet, the law under which I acted, the great seal of the state of Tennessee, with the semi-annual coupons signed by A. R. Crozier, Comptroller etc., etc. They had been prepared under the direction of my brother, Colonel W. B. A. Ramsey, the secretary of state. Judge Alexander D. Keyes, the president, and Mr. Pritchard, the chief engineer of the company, joined me at Dalton, Georgia. I went with them via Atlanta, Augusta, Charleston, Wilmington, Weldon, etc. At each of these places I called upon Dr. ———, president of the state road, Judge J. P. King of the Georgia Railroad, my old friend H. W. Conner, Esquire, of the Charleston & Hamburg Railroad, General McRae of the W. & W. R. R. and consulted them in reference to my duties. Each of these gentlemen gave me a frank upon his road. From Mr. Conner I procured a letter of introduction to Honorable Eli Lawrence, president of the Bank of the State of New York. I had asked for one to an *honest* man in Wall Street. He replied he knew the very man I needed—one of old Hickory's custom house officers. His letter was laconic. These were its words. "This will introduce to you an *honest* Railroad Agent from Tennessee—my friend Doctor Ramsey. *Treat him well* and keep him from the jaws of the bears and bulls on Wall Street. Yours H. W. C." Arrived at New York I called on Mr. Lawrence—found him in his own room at the bank—handed him Mr. C.'s letter. I told him I was a green financier and without a friend in that city. He asked me to call on him often. He was a friend of Jackson and Polk and was always happy to see their countrymen and to serve them. I left with his cashier \$100,000 of my bonds—showed one of them to Mr. Lawrence. He admired the execution of them and said they ought to sell well. I had brought with me the comptroller's report of the preceding year exhibiting the liabilities of the state of Tennessee (amounting then only to three millions) incurred for her banks and McAdamised roads soon to become productive, her population above a million. I pointed all this out to Mr. Lawrence and commented on the smallness of her debt compared with other states whose securities were then above par in New York, and especially Massachusetts and Maryland. I inquired how is it that Tennessee bonds are below par? He seemed interested in my remarks and proposed to go with me tomorrow to the Chamber of Commerce and try the market. I went with him accordingly the next day, taking with me one of my bonds and the comptroller's report. I was oppressed with the responsibility of the position I occupied. Tennessee securities twenty per cent below par. I was prohibited by law from selling below one hundred.

My road would not advance a step without I could realise that upon my bonds. Some one (W. A. Belmont, I believe) asked to see the one I held in my hand. I handed it to him. He praised the style of their execution and said that with the state seal upon them and their fine paper they looked like sterling bonds. I exhibited the comptroller's report and expatiated upon the resources of my state and her freedom from a large debt, etc., etc., etc.

This was a new issue of bonds from Tennessee and the one I offered as a specimen attracted a general attention and even admiration and my comptroller's report was carefully examined—especially the column of *liabilities* and assets. No state made a better exhibit. I did not fail to make the most of a comparison so advantageous to my proud Tennessee. The gentleman who had first asked to see the specimen I held in my hand was, as I learned afterwards, Mr. Belmont, the agent in America, of the Rothchilds or Barings or some European capitalists. He seemed particularly pleased with it and evidently wanted to invest. He inquired what I held them at? I replied nothing below par. He said Tennessee bonds are quoted this morning in Philadelphia at 80. I said my coupons are payable semiannually and in this city and at the Bank of the State of New York and nothing below par can purchase one of the bonds. I said this with emphasis and earnestly. He took it again into his hand and holding it up said "this is the prettiest bond in this market. I have seen none better in America but I have orders from across the water to make no investment in the securities of a *slave* state." I replied firmly "the sovereignty of Tennessee as represented by the signature of Governor Trousdale and her great seal of the state officially affixed is a sufficient guarantee alike of her good faith and her solvency." Good old Mr. Lawrence came at that moment to my relief and added "A state that has produced a Jackson and a Polk is a satisfactory guarantee to me." This nonplused Mr. Belmont who said in a subdued tone "Tennessee is a good state but my orders from across the water prohibit me from investing." When I left the Chamber of Commerce that P.M. my stocks had a decided upward tendency. The next day I visited most of the brokers on Wall Street and showed my bond and commented on the comptroller's report. I had yet made no railroad purchases and of course owed no money. I was therefore in a good condition to bide my time and make my negotiations deliberately for the equipment of my railroad.

Our engineer had found on Cliff Street a model of an approved rail

and recommended its purchase. We were making the first bargain for any road in Tennessee and we were able to say therefore to parties offering to sell new equipment for our road that as we were the first Tennessee Company they ought to manufacture for us the best article and of the best material and at the lowest cost—as we were the fore-runners in our state purchasers, they should give us a good bargain as other connecting roads would see our patterns—hear the prices we paid and thus be induced to buy of them also. I made the most of this argument. At length *on the absolute condition that if I could effect a sale of my bonds* at par I would pay for the T-rail per American ton delivered at the mast at Charleston or Savannah at the rate of \$22.00 in cash and \$6.00 in stocks of the Company at par and \$4.00 in the bonds of the Company equaling \$32.00 per ton, we to pay the duties at the custom house—an extraordinary purchase certainly. The Englishman with whom I contracted, I believe, was a Mr. Radcliffe or some such name and a member of Parliament and being rather deaf—talking loud—I over-heard him say while I was in an adjoining room writing, “Is he a lawyer? He manages the thing very adroitly.” Purchases were also made for engines from Norris at Philadelphia on very good terms but always on the express condition that I should effect sales of my bonds at par.

During these negotiations I was steadily pressing the bonds on the market but showed little anxiety to sell. I had no one directly interested in them but myself and I comparatively a stranger in New York. I left one of them on Mr. Lawrence’s table for exhibition. The balance of them was in his vault. He encouraged me by the remark that when the capitalists returned from the watering places they would invest. One day I called on some of the brokers and remarked that I would leave the next day for Philadelphia as Tennessee stocks were better known there and I had found no disposition in New York to purchase. That evening a young man that I had seen before in Underwood’s office near the Chamber of Commerce called at my room in the Irving House. He had heard that I was about leaving the city and had called to see me. I pointed to my trunk already packed and said as no one seemed disposed to take hold I must seek another market. I promised to be on Wall Street next morning. During that A.M. I was offered 104½ for \$50,000 or less of my bonds. I went immediately to see Mr. Lawrence. He said he would advise me to let them go. I told him I needed then only \$10,000 to pay the duties on the first cargo of rails and that by declining to sell \$40,000 at the rate of 4½

premium I would run up my stocks. "You are not as green a financier as you represented yourself to be. If you do not need the money yours is the best policy." I had requested the broker to call in an hour at the Bank of New York and we would close the transaction. He did so, but seemed disappointed when I handed him but *ten* bonds. I deposited the money and principal and premium with Mr. Lawrence. Next morning, I read in the *Herald* that Dr. Ramsey, Agent of Tennessee, had declined the sale of \$40,000 Tennessee six per cents at 104½. After that I had no further trouble in realising upon the bonds or in paying them out at selling rates for cars, locomotives, chairs—or any equipment I wanted for the road. My first sale I always believed was to Mr. Belmont but I did not see him during the transaction.

I closed my agency after a perplexing administration of about two years—settled my accounts with the treasuries of the state and of the Company satisfactorily to both, even to a farthing. I never lost a dollar, lost a check or missed a letter. I raised the stock of Tennessee to 104½—once to 106, and purchased the equipment at more favorable rates than was ever done before or since. I heard no more of a mandamus. I had the cooperation and assistance of President Keyes and Chief Engineer Pritchard during my whole administration. And I never heard that any one, Whig or Democrat, friend or enemy, who spoke of it in any other terms than of eulogy and approbation. Mr. Lawrence said I had financed better than he could have done himself. Mr. Conner of Charleston who introduced me to him said (and he was himself president of a railroad and a banker), no other railroad had been equipped the same number of miles (from Dalton to Loudon) for \$350,000.00. And a few years afterwards when I was leaving his city (after staying in it four months reading the proof sheets of my *History of Tennessee*) paid me the graceful and delicate compliment of calling his best locomotive "Dr. J. G. M. Ramsey" and sent me in the train drawn by it, its first trip to Augusta—saying to me as I left his depot "Doctor, you galvanised a dead road into life and equipped it afterwards for \$350,000.00." The first part of his complimentary remark was more than I was entitled to. Judge Keyes, Judge Thomas C. Lyon, Colonel W. B. A. Ramsey, Parson Sneed, Colonel J. H. Crozier, William and T. I. Lenoir and Major John Jarnagin assisted in the galvanization he alluded to and I cheerfully accord to them a full share of the credit of doing it. If there is any merit in having equipped so many miles with so little money I claim it is my own. I, *egome*—my very self, did it all.

Every enterprise, every corporation, has its own *secret* history. I mean by this not known to the world at large. This is true of the E.T. & G.R.R. Some of the proprietors of Loudon expected that place to be the eastern terminus of our road and that Knoxville would be drawn to and absorbed by it. I *knew* this to be true before the road was finished to that point. When I saw that everything necessary for its completion to Loudon was provided and that it would certainly be executed, I returned from one of our quarterly meetings and before going out to Mecklenburg, my country residence, I spent the night with my brother-in-law, Major Swan, in Knoxville. He was then the wealthiest man in town and owned more of its real estate than any other man in it. I told him all I knew of the intention of certain parties to arrest the progress of the railroad when it should reach the Tennessee River at Loudon. I unfolded to him all my own views on that subject and convinced him that if it stopped there his property in Knox county would depreciate to a tenth of its present value; if it were continued to Knoxville a corresponding appreciation of his property must ensue. I knew him to be a gentleman of enlightened liberality and public spirit as to steamboats and other enterprises but as to railroads I knew him to be, if not an opponent, certainly a sceptic as to their success in our interior country. I told him that the funds of our Company were exhausted and that if the road were to be constructed Knox county had to foot the bill—furnish the money or at least 90 per cent of its cost—the corner of Roane through which the road passed barely pay the remaining 10 per cent. I told him further that he was the only man who could give the project sufficient impetus to carry it through. I gave him the estimates Mr. Pritchard had made of the money which must be bona-fide raised so as to entitle us to the state aid. I told him that without his cooperation the thing was already dead and I would abandon it and that if I could secure his assistance I had no doubt of success with other capitalists and property holders. We sat up till after midnight when I retired, remarking that in the morning, if you decline giving us your countenance and aid, I will go out home disappointed and despondent—if you concur we will go into town and put the ball in motion at once. I had succeeded. The Major told me next morning that he would cooperate earnestly. We went over accordingly, called a meeting of the town, invited the concurrence of the county and the country—and before three days the necessary subscription of stock was made, Colonel Sneed, Colonel G. W. Churchill, Major Swan and Colonel Crozier head-

ing the list. Enough of stock was taken to secure state aid and the great policy (which I had originated in 1826 of reaching the Atlantic by railroad) was completed in 1858 and put Knoxville in connection with our South Atlantic seaports and through them with the commerce of the world.