

ABOUT THE PROGRAM IN EARLY AMERICAN ECONOMY AND SOCIETY



The Library Company's Program in Early American Economy and Society (PEAES) is dedicated to promoting scholarship in, and public understanding of, the origins and development of the early American economy, broadly conceived, encompassing business, finance, commerce, manufacturing, labor, political economy, households and gender, and technology. PEAES programs include research fellowships for both junior and senior scholars, a monograph publication series with Johns Hopkins University Press, publication of conference proceedings as special issues of scholarly journals, seminars throughout the academic year, an annual award for the best journal article relating to early American economic history, a regional survey of manuscript and printed resources in economic history, and the acquisition, cataloging, and conservation of thousands of printed materials to augment the Library Company's existing rich collections. Public programs such as the annual conference extend PEAES resources to as wide an audience as possible. You can read more about each of these activities on the PEAES web pages: www.librarycompany.org/Economics

ABOVE: Detail. *Fifty cents. Shin plaster.* New York: Pub. by H.R. Robinson 52 Courtlandt St., ca. 1837. Lithograph.

FRONT COVER: *Specie Claws.* New York: Printed & pub. by H.R. Robinson 52 Courtlandt St., ca. 1838. Hand-colored lithograph.

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The Panic of 1837:

Getting By and Going Under in a Decade of Crisis



Sixth Annual Conference of the Program in Early American Economy and Society

October 11-12, 2007 held at
The Library Company of Philadelphia, 1314 Locust Street, Philadelphia, PA

THE PANIC OF 1837:

Getting By and Going Under in a Decade of Crisis

PROGRAM - OCTOBER 11-12, 2007

The year 1837 was a defining moment, when the rising tide of overextended credit and investment that had been washing over Americans suddenly ended. State and local banks, flush with Mexican silver, were overwhelmed by demand from hundreds of thousands of citizens for loans to buy land, build businesses, or invest in the country's rapid development. Despite signs of economic strain coming from rising prices for land, food, and rent, bank notes and paper currencies proliferated, and confidence grew in Americans' ability to make wondrous economic things happen.

Few people predicted the dire consequences of abandoning their long-cherished reliance on gold and silver as the foundation of all true wealth, and the dangers of advancing personal and national wealth with open-ended credit, bank loans, and personal indebtedness. It was all too easy to blame the Andrew Jackson administration for the swift retrenchment of these inflationary benefits in 1836, and to decry the "bank war" that many Americans then – and historians since – have seen as a central cause for the Panic of 1837. New scholarship points in other directions and suggests other causes for the panic. It also points toward unforeseen, and previously unexamined, consequences of the extended economic crisis that gripped every region of the country for years to come.

The scholars who have prepared papers for this conference look at economic crisis from many new standpoints, including the intellectual meanings of financial panics, the effects of panics on business investment and personal economic security, the reach of panics into households and business cultures at the margins of society, and the role of panics in shaping views of class, labor, and gender. Papers will be posted on the PEAES web pages by September 10, 2007. We encourage everyone coming to the conference to read them in advance, and then join us for a lively discussion. Please follow the PEAES links from www.librarycompany.org, to "Panic of 1837."



This conference is free and open to everyone interested in the topic. Please let us know if you will be attending by registering electronically on the PEAES website, or by calling 215-546-3181.

For further questions, please contact Cathy Matson, PEAES Director, at cmatson@udel.edu

LEFT: Detail. Edward Williams Clay. *The Times*. New York: and pub. by H.R. Robinson, 52 Cortlandt Street., 1837. Lithograph.

Thursday, October 11

5:00 p.m.

Registration and Refreshments

5:30 p.m.

Welcome

John C. Van Horne, Director, Library Company of Philadelphia

Opening Remarks

Cathy Matson, University of Delaware, and PEAES Director

5:45 p.m. – 7:15 p.m.

Scott Sandage, Carnegie Mellon University
"When Business Met Culture: 1837 in American History"

And audience discussion

Friday, October 12

8:30 a.m. – 9:00 a.m.

Registration and Refreshments

9:00 a.m. – 10:45 a.m.

Chair and Commenter: **Seth Rockman**, Brown University

Jessica Lepler, Brandeis University
"The Pressure of 1836: The International Origins of Panic in 1837"

Joshua R. Greenberg, Bridgewater State College
"The Panic of 1837 as an Opportunity for Radical Economic Ideas"

10:45 a.m. – 11:00 a.m.

Refreshments

11:00 a.m. – 12:45 p.m.

Chair and Commenter: **John L. Larson**, Purdue University

Sharon Murphy, Providence College
"Protecting Women and Children against Economic Hazards: The Life Insurance Industry, 1837-1843"

Dan Wadhvani, University of the Pacific
"Under the Wholesome Inspection and Control of Government': Protecting Small Savers in the Wake of the Panic of 1837"

12:45 p.m.

Lunch (on your own)

2:00 p.m. – 3:45 p.m.

Chair and Commenter: **Richard R. John**, University of Illinois at Chicago

Sean Adams, University of Florida
" 'As the Currency Expands, the Loaf Contracts': Class and Consumption During the Panic of 1837"

Kenneth Cohen, University of Delaware
"Panicked Play: 1837 and the Beginnings of Mass Entertainment"

3:45 p.m. – 4:00 p.m.

Refreshments

4:00 p.m. – 5:45 p.m.

Chair and Commenter: **Dallett Hemphill**, Ursinus College

Mary Templin, University of Toledo
"Panic Fiction: Female Authors and Economic Crisis in 1837"

Jeffrey Sklansky, Oregon State University
"The Melodrama of Panic: William Leggett and the Literary Logic of Jacksonian Political Economy"

5:45 p.m. – 6 p.m.

Final remarks, **Cathy Matson**

6 p.m. – 7 p.m.

Reception

ABOVE: Detail. *The Golden Age or How to Restore Public Credit*. U.S.: between 1833 and 1837. Lithograph.