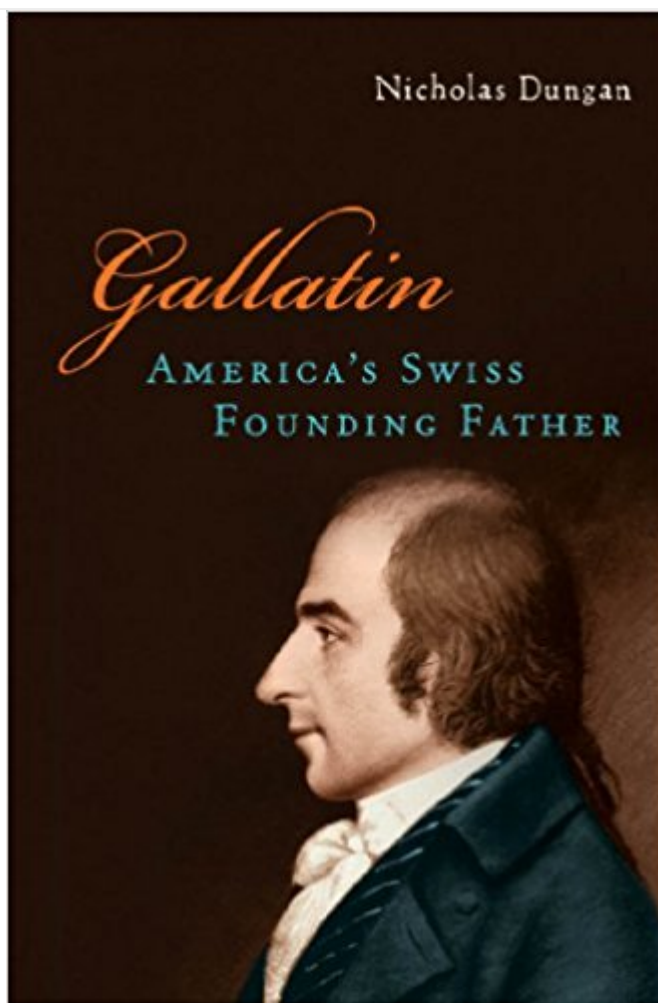


{essays in history}

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Gallatin: America's Swiss Founding Father



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Reviewed Work(s)

Gallatin: America's Swiss Founding Father. By Nicholas Dungan (New York: New York University Press, 2010). Pp. 193. Cloth, \$27.95.

Born on January 29, 1761 in Geneva, Switzerland to a relatively impecunious patrician family, Gallatin received a world class education from several renowned intellectuals of the Swiss enlightenment prior to sailing for the New World on April 1, 1780 at the age of nineteen. Gallatin's motives to leave his home for a new nation at war with the British were quite simple. He was young, idealistic, adventurous, and possessed a deep ambition to become wealthy. The desire for money came as a result of being given over to a foster mother, Catherine Pictet, because his widowed mother had been unable to support her family. Hence, Gallatin was determined to reclaim the status and honor of his name.

After a second stint as a representative in the Pennsylvania House of Representatives, Gallatin became a US congressman and proceeded to call for more transparency in the Department of Treasury. In his masterfully detailed reports, *A Sketch of the Finances of the United States* (1796) and *Views of the Public Debt* (1800), Gallatin established himself as a legitimate critic of Hamilton's administrative legacy. Accordingly, Gallatin's financial acumen and anti-Hamiltonian stance (although a reasoned and moderate one) made him the logical choice for the Treasury post in the administrations of Thomas Jefferson and James Madison. Prior to Jefferson's embargo, Gallatin managed to finance the Louisiana Purchase (1803), yield impressive annual surpluses for the US Treasury (\$1 million in 1805), and greatly expand American infrastructure by taxing federal land sales. If anything, Dungan devotes too few pages in assessing Gallatin's revolutionary accomplishments at the outset of his first term as Treasury Secretary. To be sure, few people if anyone possessed both the financial skills and political vision to carry out simultaneous programs to fund and develop an acquired territory larger than the original thirteen colonies.

In writing of the times that surrounded and shaped the world of his subject as Treasury Secretary, Dungan ably incorporates an impressive number of political events into the text in well-defined, crisp prose. His

selection of material, however, is somewhat uneven. While Macon's Bill No. 1, Macon's Bill No. 2, and the Erskine Agreement make for interesting reading, the significance of these events on Gallatin and his department receives scant attention. Furthermore, the *Chesapeake-Leopard* Affair, which stoked cries for revenge and nearly plunged the United States into war in 1807, is not mentioned at all.

Over the final fifty pages, Dungan cobbles together several little-known or forgotten facts on Gallatin's political afterlife. After serving as minister to France during the administration of James Monroe, Gallatin undertook a variety of laudable pursuits that included being a founder of New York University, writing a scholarly monograph of over four hundred pages on Native Americans, reworking the broken banking system in the wake of the 1837 depression, and becoming the first president of John Jacob Astor's National Bank of New York City. It is in the final chapters that Gallatin is shown to have made a multidimensional contribution to the intellectual and institutional life of the new republic.

Overall, Dungan has indeed made a contribution to American historiography by publishing a well-organized, readable, and enjoyable biography of Gallatin – the first one since 1957. While perhaps not entirely successful in placing the Swiss-born financier into the American pantheon alongside Washington, Franklin, and Jefferson, Dungan has reintroduced an exemplary architect of the Revolutionary and post-Revolutionary era and admirably enhanced his legacy. Hopefully, many more works on America's pre-eminent public servant of Swiss heritage will soon follow.

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