

\$5,000,000. Then comes James Lenox, again a landed proprietor, with \$3,000,000. The man who was to accumulate the first monstrous American fortune, Cornelius Vanderbilt, is accredited with a paltry \$1,500,000. Mr. Beach's little pamphlet sheds the utmost light upon the economic era preceding the Civil War. It really pictures an industrial organization that belongs as much to ancient history as the empire of the Cæsars. His study lists about one thousand of New York's "wealthy citizens." Yet the fact that a man qualified for entrance into this Valhalla who had \$100,000 to his credit and that nine-tenths of those so chosen possessed only that amount shows the progress concentrated riches have made in sixty years. How many New Yorkers of today would look upon a man with \$100,000 as "wealthy"?

The sources of these fortunes also show the economic changes our country has undergone. To-day, when we think of our much exploited millionaires, the phrase "captains of industry" is the accepted description; in Mr. Beach's time the popular designation was "merchant prince." His catalogue contains no "oil magnates" or "steel kings" or "railroad manipulators"; nearly all the industrial giants of ante-bellum times—as