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Morgan: American Financier

Jean Strouse



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Morgan: American Financier Jean Strouse NATIONAL BESTSELLER

A century ago, J. Pierpont Morgan bestrode the financial world like a colossus. The organizing force behind General Electric, U.S. Steel, and vast railroad empires, he served for decades as America's unofficial central banker: a few months after he died in 1913, the Federal Reserve replaced the private system he had devised. An early supporter of Thomas Edison and Andrew Carnegie, the confidant (and rival) of Theodore Roosevelt, England's Edward VII, and Germany's Kaiser Wilhelm, and the companion of several fascinating women, Morgan shaped his world and ours in countless ways. Yet since his death he has remained a mysterious figure, celebrated as a hero of industrial progress and vilified as a rapacious robber baron.

Here for the first time is the biography Morgan has long deserved--a magisterial, full-scale portrait of the man without whose dominating will American finance and culture would be very different from what they are today. In this beautifully crafted account, drawn from more than a decade's work in newly available archives, the award-winning biographer Jean Strouse animates Morgan's life and times to reveal the entirely human character behind the often terrifying visage.

Morgan brings eye-opening perspectives to the role the banker played in the emerging U.S. economy as he raised capital in Europe, reorganized bankrupt railroads, stabilized markets in times of crisis, and set up many of the corporate and financial structures we take for granted. And surprising new stories introduce us in vivid detail to Morgan's childhood in Hartford and Boston, his schooling in Switzerland and Germany, the start of his career in New York--as well as to his relations with his esteemed and exacting father, with his adored first and difficult second wives, with his children, partners, business associates, female consorts, and friends. Morgan had a second major career as a collector of art, stocking America with visual and literary treasures of the past. Called by one contemporary expert "the greatest collector of our time," he spent much of his energy and more than half of his fortune on art.

Strouse's extraordinary biography gives dramatic new dimension not only to Morgan but to the culture, political struggles, and social conflicts of America's momentous Gilded Age.

NOTE: This edition does not include photographs.

Praise for Morgan

"Magnificent . . . the fullest and most revealing look at this remarkable, complex man that we are likely to get."—*The Wall Street Journal*

"A masterpiece . . . No one else has told the tale of Pierpont Morgan in the detail, depth, and understanding of Jean Strouse."—Robert Heilbroner, Los Angeles Times Book Review

"It is hard to imagine a biographer coming any closer to perfection."-St. Louis Post-Dispatch

"Strouse is in full command of Pierpont Morgan's personal life, his financial operations, his collecting, and his benefactions, and presents a rich, vivid picture of the background against which they took place. . . . A

magnificent biography."-The New York Review of Books

"With uncommon intelligence, maturity, and psychological insight, *Morgan: American Financier* is that rare masterpiece biography that enables us to penetrate the soul of a complex human being."—*The Philadelphia Inquirer*

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Nellie Davis:

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