

got it on the ground by this time and hope it is working to your satisfaction. It is important to have a good man to run the machine and keep it in order and you will have to be very careful and have a warm house that you can keep the pipes from freezing in your cold winters. We had several engines disabled on our Iowa roads by the frost the Pipes were broken and two of them were injured very materially And in your case with but one engine to loose [*sic*] the use of that would stop your road."

On November 10 Ames again wrote President Le Duc: "You must be very careful & not have your Engine freeze as you have but one and if you lose that you are used up."

Nothing further is said about the engine in the correspondence of the years that follow. Presumably, the *John B. Alley* worked to the satisfaction of Le Duc. Presumably, also, it spent many years carrying Minnesota wheat to be transferred to the Mississippi pack-ets or, very soon, to be trans-shipped via the newly completed St. Paul & Chicago Railroad. Locomotives and business were, however, changing rapidly in those days. Railroad consolidation had for some time been bringing changes in railroad management, and locomotive engineers had been experimenting with engines to carry heavier loads long distances. The *John B. Alley* had not long worked for the Hastings & Dakota when that road became a part of the young Milwaukee System, and the engine may still have been in its prime when, in 1875, the *John C. Davis*, the pioneer mogul, appeared on the Baltimore & Ohio. A new day had come for both the locomotive and business in America.

HENRIETTA M. LARSON.

Harvard University.

In Memoriam

The Society has experienced a great loss in the death of two of its founder members, Arthur Lehman and Jessie Isidor Straus. Both were men of international reputation and high standing in business and strong supporters of institutions and efforts looking toward social betterment. Both possessed unusual qualities of character and ability and provided a type of business leadership to which the Society can pay high tribute.

Arthur Lehman, who died on May 16, 1936, was a senior member of Lehman Brothers, bankers. He was born on June 1, 1873, in New York. He received his preparatory schooling in Sach's Collegiate School, and he was graduated from Harvard in 1894. In

1898, after acquiring experience in several banking houses, he joined Lehman Brothers, a firm of private bankers then recently established by two of his uncles. Arthur Lehman became well known in financial and industrial circles and served on the board of scores of most important industrial and banking concerns in the United States. He gave active support to various philanthropic and educational institutions and efforts. He was a commissioner of the Department of Public Welfare of New York, an important figure in Jewish philanthropies, and a trustee of the New School for Social Research and of the Museum of the City of New York. He gave \$200,000 to Harvard University for building an administration building (Lehman Hall) to commemorate the thirtieth anniversary of his graduation.

Jesse Isidor Straus, who passed away in New York on October 4, 1936, is of special interest to those who are interested in business history. Together with his brothers, he endowed the first and the only existing chair of business history, the Straus Professorship of Business History at the Graduate School of Business Administration, Harvard University. Straus was born in New York City on June 25, 1872, the son of Isidor Straus. He attended Sach's Collegiate School and Harvard University. After his graduation in 1893 he worked for a time as a clerk in the Hanover National Bank and in Abraham & Straus in Brooklyn. In 1896 he entered R. H. Macy & Co. He was with that firm through its great period of experimentation with new merchandising methods which made it both a strong and a significant institution. From 1919 until 1933 he served as president of the firm, winning a notable rank as a merchant. He was, also, a director of a number of companies in other fields of business. Like Lehman, Straus gave strong support to various charitable and educational institutions and to public welfare in general. He was a member of the Board of Overseers of Harvard University. He and his brothers gave to Harvard University the endowment mentioned above and a dormitory in memory of their father. In recent years he devoted most of his time to public affairs. During the governorship of Roosevelt, he was chairman of the New York State Temporary Emergency Relief Administration. Foreign affairs had always been of deep interest to Straus, and it was fitting that his last years should be spent in France as Ambassador from the United States. In that office he worked hard to bring about the lowering of trade barriers between his own country and France.