

ALEXANDER MITCHELL, THE FINANCIER.¹

BY JAMES D. BUTLER.

It was near the first summer days of 1839 that Alexander Mitchell first saw Milwaukee. He came thither to serve as secretary of an insurance company, so called. The first proof discoverable of his presence in that village of perhaps twelve hundred people, and which contained no frame-house more than five years old, is a ten line advertisement in *The Advertiser* of June 15th. In this he notifies the insurance stockholders that a payment of \$10 on each of their shares must be made on the 1st of August, at the company's office in Milwaukee. On the 13th of August *The Sentinel*, then beginning its third year, inserted the following notice:

INSURANCE.—The Wisconsin Marine and Fire Insurance Company have commenced business in Milwaukee, and are ready to enter into contracts of insurance at low rates of premium. The company will also receive money on deposit, and transact other moneyed operations in which by their charter they are allowed to engage. * * *

ALEX. MITCHELL,
Secretary.

Such, amid an office outfit costing \$280.44, was the birth of an institution that was for more than a decade the only bank in Wisconsin,—which for a generation held in its vaults a third of the Milwaukee deposits, and which gave Alexander Mitchell a colossal fortune as well as more than national fame as a financier. Accordingly the rise and progress of this establishment, if we can pluck out the heart of its mystery, will reveal to us where lay the great strength of the financier we now commemorate.

What manner of company was it for which Mr. Mitchell was secretary? It was in fact a bank, with all which that

¹ Condensed from a memorial address delivered by Dr. Butler, upon invitation of the Society, at the annual meeting held January 5, 1888.—Ed.