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THE LIFE AND TIMES OF
HARRY McINHILL

by
JAMES M. McMENAMIN

THE CHICAGO
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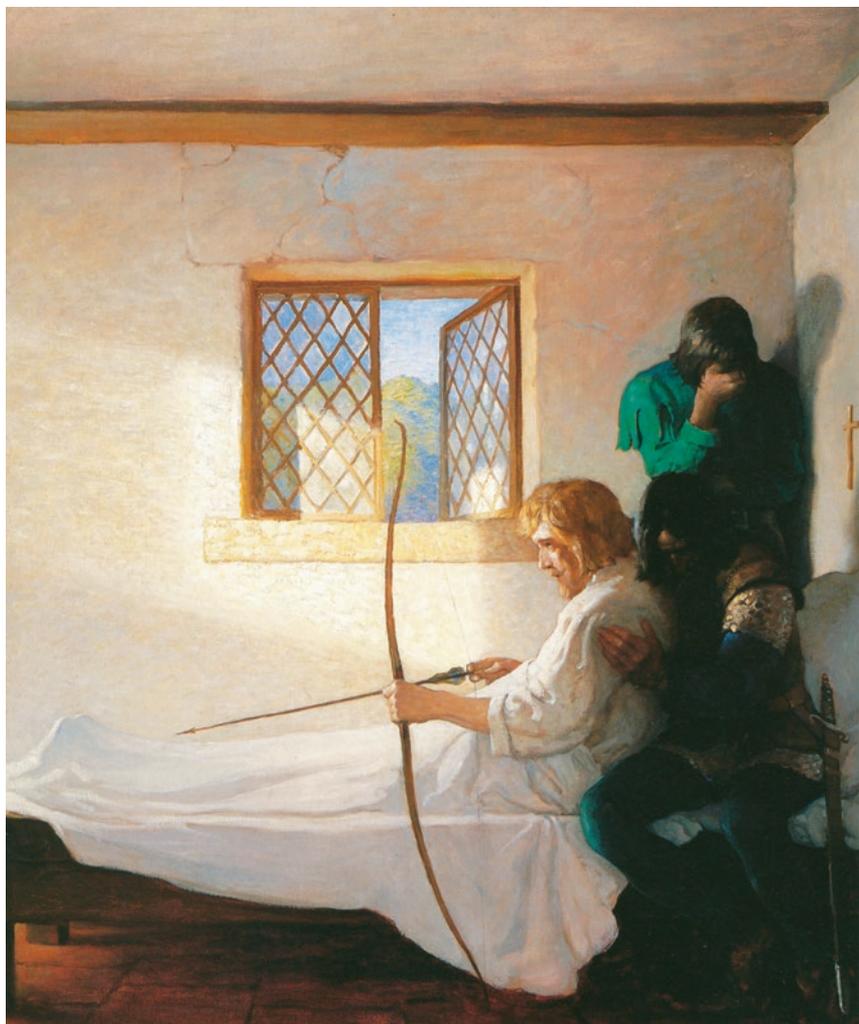
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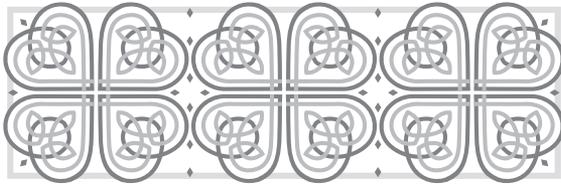
JAMES M. McMENAMIN



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The Death of Robin Hood
by N. C. Wyeth



THE LIFE AND TIMES OF HARRY McINHILL

A few years ago, the subject of this paper, Henry McInhill, known universally to family and friends as Harry, retired from a forty-year career in international banking. Harry's first project after leaving employment was to look into his family history, which he had never until then had time to investigate. While researching this topic he came across an anecdote that neatly illustrates a central point to be made at the outset of this account. The story concerns the visit about a hundred years ago by one of Harry's distant cousins to the McInhill homestead in Ireland, and was said to have "all the more beauty for being true."

The tale is as follows: The McInhill cousin arrived at Castlederg station, County Tyrone, and found he had some eight miles to walk to the village of Killeter on a hot summer's day and carrying his gripsack. After a few miles, an old apple woman in a donkey cart addressed him and finding out his destination offered him a lift, which he gladly accepted. He was ultimately dropped at the house of Hugh McInhill. There were two daughters about the cousin's age and he spent a glorious week with them at dances and wakes, but at the week's end all this was altered. He had written home to his mother saying how he was enjoying himself. Mother replied, enclosing a letter from his Uncle Hugh asking when the boy was coming over! He showed this to his host, and then found he was at the wrong address; there were plenty more with the name of Hugh McInhill in the village.

Stop to consider the story and one realizes it could not possibly be factual, not in an Irish village where everyone knows everyone else's business. The opening proposition, that the tale is all the more beautiful for being true, is an invitation to suspend total belief. And yet, at its core there has to be some kernel of truth. Stories of this kind are not invented out of thin air. They are almost always based on some real event that, with time and retelling, is improved upon, exaggerated, enriched, and all the more enjoyed for the embellishment.

The key point in opening with this account is: all the events here recounted actually happened; all the people featuring in Harry's life actually exist, or once did; all the places mentioned are ones actually visited. Only the names, dates, and a small number of facts have been altered where absolutely necessary to accommodate the narrative thread, to suit artistic license, or for the simple fun of playing loose, occasionally, with the truth.

A second point is that apart from a few anecdotes and various dates of birth, marriage, and death, there was precious little McInhill could learn about his family, and certainly next to nothing from before his parents' generation. In the male McInhill line, there were no letters, postcards, or diaries to be consulted. Harry could find no answers to his many questions, which gave him much to think about, so much so he felt compelled to reexamine the timeline of his own life, to sort and organize key events into a coherent narrative, with the aim of someday committing to paper an account of his life and times such that his offspring might have something more to go by than had Harry.

When he looked back to his earliest years, Harry reflected on how and when and where he came into the world and why, notwithstanding assurances over many years from his father to the contrary, Harry might in fact not be eligible to run for the U.S. presidency as some legal scholars were now claiming, all because, by an accident of circumstance, and

through no fault of his own, Harry had been born in New Zealand, albeit to a mother and father both of whom were unquestionably natural-born American citizens.

The “accident” of Harry’s birth in New Zealand came about because in May 1949 his parents, Bob and Margaret McInhill, boarded RMMS *Aorangi*, the Pride of the Antipodes, along with their three young children, some 480 fellow passengers, and a crew of 328, for the nineteen-day transit from Vancouver, Canada, to Auckland, New Zealand, via Honolulu and Fiji, followed by a plane trip to Christchurch. An employee of the Harvester Company’s Overseas Division in Chicago, Bob McInhill was being transferred to run the company’s New Zealand subsidiary from the South Island. The stint would turn into an eight-year assignment.

Two years later, Harry, the second of five McInhill boys born in a Christchurch hospital, was taken home to the comfortable centrally-heated red brick house perched amongst the Cashmere Hills. The property was located immediately to the city’s east with panoramic views of the Southern Alps 150 miles away to the southwest across the grasslands of the Canterbury Plains. On clear days it was possible to catch sight of mighty Mount Cook or Aoraki, the Cloud Piercer, as Maoris call it, so tall is its elevation.

It had not always been so idyllic when first the McInhill family arrived in New Zealand, as letters home to America from Harry’s mother revealed. They were dated July and August, dark damp cold winter months in the Southern Hemisphere. Harry came across the correspondence many years later while sorting through Margaret McInhill’s estate papers.

July 2, 1949—From our temporary housing in Mt. Pleasant outside Christchurch: For sure Bob wants a heating system as much as I do. He spent all this morning chopping wood! That’s not good for his back. You would all die laughing at us washing diapers, etc. in the wash house, with a fire under the “copper” to heat and boil the water! What work—how I miss my Bendix. Love to all, Margaret

July 25, 1949—Still in temporary housing: It's a bitter cold day here—no sunlight—severe winds—and oh, the children are going nuts with nothing to do. I keep them busy helping me carry wood and coal for our dear ol' fireplaces. We only have three plugs in this house, so we can't move the heater from room to room. We have one plug each in the kitchen, our bedroom, and the bathroom. We heat the dining room with the fireplace and the same for the living room. Write soon, Margaret

August 31, 1949—Still awaiting a permanent housing solution: Well I suppose I should go and fill the coal bucket and get more wood. Bob leaves me well stocked, but I have to get refills before he gets home. How I hate that job. The coal here is very dirty. We are able to get few big lumps of coal, most of it being small pieces like gravel—and you can well imagine how dusty that is. Lots of Love, Margaret

What was so surprising about these revelations was that not once in all his young or adult years could Harry ever recall his mother remembering New Zealand in other than rapturous terms, with fondness, deep affection, and indeed longing for what she spoke of as some of the happiest years of her life, so much so that after retirement she and Bob McInhill returned to the country again and again to rekindle memories of the country they called home from 1949 to 1957. Harry found it difficult to understand how conditions once found so uncomfortably primitive had been completely forgotten and the entirety of the New Zealand experience transmogrified into recollections of contentment and satisfaction.

Perhaps, though, the letters carried a warning for Harry. The human mind, flexible tool that it is, can shape, modify, mold, and mend actual experience over time into remembrances that bear little or no resemblance to actual lived reality. How then, could Harry be certain his own memories of boyhood years in New Zealand were any more accurate or complete than his mother's? Was one of the most vivid and character-forming moments of his early years real or imagined, absolutely true or shaped; had it been modified, misremembered?

It happened when Harry was not quite six. He was sent by his mother to fetch a loaf of bread from the store at the top of the hill. In safe, peaceful 1950s New Zealand, this was not considered a risky or careless act of parenting, but rather a matter of everyday practice, to give young children a sense of responsibility, accomplishment, and a measure of independent action.

Harry dutifully walked up the hill, paid over his sixpence to Mr. Brown, the grocer, and set off back home. The loaf of bread he received was, however, so fresh, warm, and salivatingly delicious smelling, Harry could not resist curling his index finger into its soft end. To understand why this was possible, one must appreciate that in those days loaves were baked in long trays, each loaf standing flush, end to end. When separated fresh out of the oven, one loaf from another, instead of a hard heel crust at each extremity, the moist soft interior of the bread became exposed invitingly, especially to probing fingers of young children.

By the time Harry reached home, the loaf handed to his mother was an empty shell. “Harry, what happened?” his mother asked. “A mouse must have eaten it,” Harry answered, eyes suspiciously downcast. Margaret McInhill immediately lowered herself to the same level as her son. “Harry,” she said. “Surely Mr. Brown didn’t sell you bread eaten by a mouse; surely you don’t want me to believe a mouse jumped in on the way home and ate the insides, do you?”

It was asked without a hint of reproach or possible recrimination, but with such sweet gentleness and compelling expectation as to the answer. How could Harry maintain the fiction gazing directly into his mother’s soft gray-blue eyes? “No, Mama, I ate it.” Margaret McInhill gently squeezed his shoulder, rose, and went about her business. Nothing more was said or done. Nothing more needed to be said or done.

From that moment forward, Harry found it almost impossible to prevaricate, to dissemble, to lie. If ever he did so much as think of doing

so, he would be taken back to that moment in New Zealand and see once again his mother's young face and hear her voice gently encouraging him to speak the truth.

The following year, a cable from Harvester headquarters in Chicago advised Harry's father that he was being transferred to Australia. Harry soon found himself on a plane to Melbourne, where not very long afterwards young McInhill resolved upon his life's ambitions, to be a company man or a gentleman, and if possible both: the former because in his father, a career Harvester man, Harry saw represented the very exemplar of what a company man could be; the latter because all the storybook heroes McInhill read about and tried so hard as a boy to emulate behaved as gentlemen, or were striving so to do.

A story Harry's father told him many times inspired Harry's first ambition. A telephone had rung in the office of Harvester's Chicago headquarters. McInhill Senior was soon talking to an old friend, the CEO of twenty years before. Now quite elderly, the caller told of a problem in reaching the widow of a lifelong friend who was abroad. "I hate to trouble," he said, "but Mrs. Davenport is on a cruise off the tip of South America. The ship is reported foundering in a heavy storm but no one knows details of what is happening. I've checked with the news service and the State Department but none of them has any information." Bob McInhill immediately offered to try and find out what was happening. He picked up the telephone and called Santiago, Chile, where he had visited earlier that year, and reached Harvester's local distributor, Raul. The problem was explained and Raul was anxious to help. "It so happens," he said, "my brother-in-law is with the Chilean navy. He will certainly have contacts with that situation."

In less than an hour, Harry's father had a report. The vessel was in trouble, but the navy had safely offloaded and rescued the passengers. All were safe in a tiny village near Punta Arenas. McInhill Senior called his old chief, who was beside himself with relief and satisfaction. His

greatest reaction, Bob McInhill said, was pride—pride in the links that the company had to countries all over the world and the good that came from these.

The story resonated deeply with Harry, who often met Harvester men over dinner when his parents entertained at home. The men dazzled Harry with tales of their many adventures, in Afghanistan, Brazil, Lebanon, South Africa, the Philippines, so many exotic and wonderful places, everywhere improving the lives of farmers, city dwellers, men and women and their families with deep freezers, milking machines, bulldozers, combine harvesters, school buses, earthmovers, trucks and tractors, and so many other products offering gains in productivity, economic advancement, and improvement in the quality of life. To be a company man was to be part of something bigger than oneself, something purposeful, something positive.

As regards his second ambition, from a very early age Harry read every classic adventure book he could lay his hands on: *The Black Arrow*, *Three Musketeers*, *Prisoner of Zenda*, *Beau Geste*, *Scarlet Pimpernel*, and so many others. All featured dashing, fearless, courageous heroes who inspired him with their cleverness, determination, fortitude, and chivalrous conduct. Were not these characteristics Harry admired so greatly those of a gentleman?

His voracious reading led in due course to a deeply distressing incident about the time Harry turned eight in Australia. The anguish was prompted by the final paragraphs in Paul Creswick's *Robin Hood*, published in 1917. The passage is worth repeating here to understand the effect it produced on young Harry. In the scene, Robin Hood lies upon his deathbed after having been mortally wounded by a witch:

“Give me my bow,” said Robin, suddenly, “and a good true shaft.” He took them from Stuteley's shaking hands, and, leaning heavily against Little John's sobbing breast, Robin Hood flew his last arrow out through the window, far away into the deep green of the trees.

A swift remembrance lit up the dying man's face. "Ah, well," he cried, ". . . Marian, my heart . . . and that day when first we met, beside the fallen deer! And she is gone, and my last arrow is flown. . . . It is the end, Will—" He fell back into Little John's arms. "Bury me . . .," he murmured, faintly, "where my arrow hath fallen. . . ."

So died Robin Fitzooth, first Earl of Huntingdon, under treacherous hands. Near by Kirklees Abbey they laid to his last rest this bravest of all brave men—the most fearless champion of freedom that the land had ever known.

In that instant, Harry recognized and understood and fully comprehended for the first time in his young life the power of death, the final, painful, inevitable separation that death brings, even to heroes. And Harry wept uncontrollably, inconsolably.

In 1960, when the world yet seemed a simpler and more innocent place, McInhill's father was transferred to France as managing director of Harvester's huge Paris-based subsidiary. After McInhill Senior established himself at the office and managed to find a suitable house for his large family, Harry's mother flew with her ten children to rejoin her husband in Paris. Exactly nine months later, the eleventh of the McInhill's twelve children was born. Apart from the War, that three-month period of separation was the longest Harry's parents would ever have to endure in sixty-six years of marriage.

In his mind's eye, the Paris of those days is recalled by Harry in colors of black and white and mostly gray, a city still recovering from the War. The limestone buildings and monuments are grimy with soot, waiting to be powerwashed into the warm golden sandy colors seen today. The McInhill walled garden in the Paris suburbs, on the other hand, is always imagined by Harry as sun-drenched in glorious Kodachrome, just like the photographs his father took, the green lawns perfectly manicured, be-tuliped flower beds radiating vibrant reds and yellows in spring, dozens of mature plane trees lining the gray speckled pebble paths leading from

right and left along the perimeter walls to a massive cedar of Lebanon at the bottom of the garden.

Back then, in Paris, one of course heard regular explosions of plastic bombs detonated by Algerian terrorists, one read about a possible coup d'état against General de Gaulle, and one saw hulking army tanks positioned in a protective cordon around the seat of the French National Assembly. The chauffeur of the company-provided car who dropped the McInhill boys off at school before taking their father to the office had even taken to carrying a loaded pistol in the car's glove compartment. But to the nine-year-old boy Harry then was, this was the stuff of adventure and wonder, not alarm or concern. What he remembered mostly of those times is the Technicolor-infused garden where the first family photograph was taken of all fourteen McInhills on a very bright sunny day, his parents seated on the vast green lawn in front of the great cedar of Lebanon, each parent holding a child in lap, the rest of the family standing and gathered round Mother and Father as best they could, the seven brothers looking very smart in formal school uniforms of blue wool jacket and trousers, white shirt, blue or red tie, and white pocket kerchief: John Robert, Peter Joseph, Henry Edward, Joseph Michael, Thomas Paul, Richard Timothy, Hugh William, and five sisters, Mary Catherine, Mary Margaret, Mary Patricia, Mary Elizabeth, and Mary Frances.

One correctly surmises from this listing that the McInhills very clearly belong to a certain category of Irish. The odd thing was, however, that Harry grew up without any notion, appreciation, or understanding of his Irish ethnicity. Neither in New Zealand nor in Australia during the 1950s was St. Patrick's Day an occasion of public celebration, and certainly not in France. It came as a very great surprise to the young boy when the family repatriated to America in 1964 to discover on March 17 that, himself excepted, every single student in his eighth-grade class wore green, even girls and boys with names like Prondzynski, Camastro, and Anhalt.

It was all very confusing to young Harry who, when living abroad, had always thought of himself only and exclusively as American, especially when fighting at school in France with schoolyard bullies who did not take to anyone from the U.S., especially those such as the McInhill boys whom they tauntingly chose to call “gangsters, Chicago gangsters.”

In another area of his understanding, however, Harry gained greater clarity when he came across the following excerpts from Discourse VIII of John Henry Newman’s *The Idea of a University*. The passages are worth quoting here at some length:

It is almost a definition of a gentleman to say he is one who never inflicts pain. The true gentleman carefully avoids whatever may cause a jar or a jolt in the minds of those with whom he is cast;—all clashing of opinion, or collision of feeling, all restraint, or suspicion, or gloom, or resentment; his great concern being to make every one at their ease and at home. He makes light of favors while he does them, and seems to be receiving when he is conferring.

If he engages in controversy of any kind, his disciplined intellect preserves him from the blundering discourtesy of better, perhaps, but less educated minds; who, like blunt weapons, tear and hack instead of cutting clean, who mistake the point in argument, waste their strength on trifles, misconceive their adversary, and leave the question more involved than they find it.

Through readings such as this, Harry came to have a more nuanced understanding of the requirements of a true gentleman: more than bravery, loyalty, courtesy, and a quick intelligence.

When in 1968 Harry applied for admission to the University of Notre Dame, many classmates assumed he did so simply because of his Midwest roots, because he was Irish Catholic, or because he followed football. Nothing in fact could be further from the truth. Harry grew up playing baseball and soccer, never mastering the games of American football,

basketball, or hockey. He applied to Notre Dame, and only Notre Dame, because in 1968 it was the only university he could identify offering a full year abroad for sophomores—rather than juniors, as was the case elsewhere—a full year abroad, in his beloved France. So in August 1969, Harry, along with fifty other second-year students from Notre Dame and St. Mary's, departed New York aboard that marvel of American naval engineering, the SS *United States*, whose top-rated speed was an astonishing 38 knots (about 44 mph), but whose actual maximum speed remains to this day a military secret, the better to protect it should the vessel ever be commissioned into the navy as a troop carrier in time of war.

The many happy, memorable experiences of Harry's year studying in France's Loire Valley and touring Europe decided him on the study primarily of language, literature, art, music, history, and political affairs. Two years after returning to America, he graduated with a degree in modern languages and a minor in political science.

Harry toyed initially with the idea of applying for a position at the State Department, naively thinking that the best chance for a young man of education to live the life of a gentleman lay in promoting American interests in the great capital cities of the world. But when he further considered the qualities required of a great diplomat, Harry quickly recognized his singular lack of qualifications. Harry was an appallingly bad chess player, never being able to think one step ahead; though strong in mathematics and able to play a decent hand of poker, Harry was constitutionally unable to conceal the fact of a strong winning hand. On top of everything else, Harry found it impossible to prevaricate or conceal the truth, let alone tell a lie, for reasons that went back to that singular moment in New Zealand. For a diplomat to have no guile, to be unable to dissemble or play loose with the truth, seemed to Harry insurmountable obstacles to professional success. He therefore switched his sights to business and when in 1972 two job offers were extended,

one from Marshall Field's for \$7,200 a year and the other for \$9,000 from Dearborn Bank & Trust Company, he hesitated not a moment in accepting the latter. The bank had survived panics and depressions over its eighty-four years of existence without incident and had a reputation for probity and sound banking.

By September 1982, Harry McInhill was feeling pleased with himself. After just two years of international operations experience, two in credit and management training, and a further two as a junior international loan officer, he was transferred to Dearborn Bank's glamorous London branch and later promoted to handle all of the bank's Scandinavian business: trade finance, shipping credits, offshore-drilling platform construction loans, credits for national governments, oil companies, steelworks, pulp and paper companies. Business was good and growing; profits were healthy and rising.

And now, here he was escorting the bank's vice chairman, Charlie Stewart, and wife, Patsy, on a ten-day visit to major correspondent banks and key clients in Oslo, Copenhagen, Stockholm, and Helsinki, with a weekend layover in Leningrad. Everyone at McInhill's bank recognized that having "Big Boss on Territory," as it was known, represented valuable career-building senior management exposure. Vice Chairman Stewart ran all of the bank's vast international business. The Scandinavian trip was an opportunity to shine and have McInhill's potential recognized. It was a chance for McInhill to showcase the large volumes of attractive business he was generating from the Nordic countries.

The only drawback: Charlie Stewart was a notorious hypochondriac. At each hotel, special pillows had to be provided for proper neck support. Certain foods were out of bounds. Only particular types of flowers in the Stewarts' hotel rooms were acceptable. These and a dozen other accommodations McInhill had to oversee taxed his patience and understanding.

Vice Chairman Stewart was also burdened with what Dearborn Bank employees called "the drowsies," a postprandial condition so extreme

as to border on narcolepsy whenever a big meal was served, of which there had been many this trip, as clients and correspondent banks outdid each other in the sumptuousness of the food served. Fortunately McInhill had been warned of this and knew Stewart to be a man of cultivated mind with a fondness for the architecture of old churches. So McInhill scheduled a visit to an ancient kirk or historic chapel after every luncheon, allowing Vice Chairman Stewart a short snooze to recover and prevent him from falling asleep in front of clients during the afternoon.

Then again, such inconveniences were as nothing to McInhill when he considered his luck at the prospect of visiting later that day Leningrad's famous Hermitage Museum, with its priceless collection of paintings. In 1982, not many Americans were traveling to Russia. Glasnost and the collapse of the Soviet Union still lay in the future. Visa restrictions made travel to the country difficult; Russian hotels were unfriendly; and the food generally bland, uninteresting, or just plain horrible. Leningrad would not be restored to its historic name of St. Petersburg for another nine years. So in 1982, McInhill would be one of very few Americans able to tour the magnificent treasures of the fabled Hermitage.

By noon on September 4, 1982, only one business engagement stood between McInhill and a private guided tour of the Hermitage with the Stewarts: a courtesy luncheon in the shabbily grand pre-revolution Astoria Hotel with Mme. Makarova, deputy general manager of Vneshtorgbank—Leningrad. Mme. Makarova was a formidable woman, several score of pounds heavier than McInhill, with orange hair of a color only Soviet chemistry might produce and an imposing trunk of prodigious proportions.

Of her hospitality, there was no doubt, though neither McInhill nor Stewart had been prepared for a Russian meal of nine courses, the arrival of each one punctuated by a toast. Makarova started off as soon as the first course arrived.

“Mr. Stewart, we must drink to peace between Soviet Union and Amerika.” Stewart downed just half his glass and was immediately taken

to task by the formidable Makarova. “Mr. Stewart, in Soviet Union, men must drink all vodka.”

With ill-disguised grace, Stewart finished the rest of his drink. The next course was served and Makarova was at it again: “Mr. Stewart, we must drink to friendship between Soviet peoples and people of Amerika.”

Reluctantly did Stewart put glass to lips, making sure to leave as much vodka in the glass as he thought he could without seeming unappreciative. And then the third course arrived, again with a mandatory toast: “Mr. Stewart, we must drink to good relations between Vneshtorgbank and Dearborn Bank.”

Stewart this time barely touched his glass. But Makarova would have none of it. “Mr. Stewart, in Russia, real men must finish all vodka.”

To which Charlie Stewart immediately replied, waving his hand at poor McInhill, “Mme. Makarova, I am not a real man, but Mr. McInhill here is.”

So the challenge had been thrown down and promptly palmed off to poor McInhill, who valiantly kept pace with the impressive Russian, course after course, toast after toast, drink for drink, with Stewart barely touching glass to lips and McInhill taking the full measure in each case as did Makarova, the woman with a bottomless capacity. The several rounds of vodka were followed by a Russian version of champagne, then by red wine from Georgia, and finally a glass of dessert wine. At which point McInhill had begun to see double.

Fortunately, knowing lunch with the Russian banker would likely induce the usual after-lunch sleepiness in Stewart, McInhill had scheduled a visit to St. Isaac’s Cathedral, directly across the square from the Astoria, so that Stewart could recharge his batteries before heading off to the Hermitage, or in this case as it turned out, so that Stewart could recover from the “drowsies” while McInhill recuperated from a severe case of “dizzies.”

As Vice Chairman Stewart would tell the story in later years, he had to direct and steer McInhill all through the private guided tour of the

Hermitage. For McInhill, that afternoon was just a hazy memory of endless long corridors. Of the fabulous Impressionist paintings on the second floor of the Hermitage's Winter Palace gallery he could recall nothing at all.

But, in the overall tally of debits and credits for his 1982 trip to Scandinavia, the outcome was, McInhill considered, a net gain. He had shown off his impressive book of business; he had upheld the honor of Dearborn Bank; he had proved himself a real man. In one area only of this tally was Harry soon to be proved very wrong indeed.

He was in fact a terrible business retention officer. Harry proved successful only so long as he could offer what the Nordic clients needed in great quantity, what they could not obtain elsewhere, and what Dearborn, a U.S. bank, had in overflowing abundance—U.S. dollars. As soon as competitors arrived on the scene, offered better terms, or engineered more creative products, which is indeed what happened, Harry's business dried up and he was repatriated to Chicago a few years later on account of his want of salesmanship and creativity. Rather than throw him overboard, however, Charlie Stewart identified a previously unrecognized talent in Harry and appointed him chief administrative officer of the International Department.

It was said of Harry's father, whose nickname was "Lucky Bob," that if Bob McInhill ever disappeared down the center hole of an outhouse, he would probably come back up with a gold watch. Some of that good luck must have rubbed off on Harry, because the loss of the Scandinavian business and his recall to Chicago proved blessings in disguise. The first of the two events that transformed Harry's life occurred in 1989 when he was introduced to Mary Clare Cargan at a dinner party. Harry was invited because, a bachelor at age thirty-seven, he was thought to be seriously in want of a wife. Mary Clare on the other hand was new to Chicago, unattached, and a childhood friend of the hostess, who considered the two, Mary Clare and Harry, as made for each other.

Totally unbeknownst to Harry, the dinner party was actually a CIA covert operation, in which he was a completely innocent participant and of which he was to remain wholly ignorant until after his marriage to Mary Clare a year later; but that is a story for another evening. The point of it is that at a time of rising cynicism about the increasing role and function of the U.S. government, Harry would forever after harbor a deep sense of gratitude toward the executive branch, in particular the CIA, for bringing such happiness into his life, though he did feel conflicted in the sense that he had been introduced to his future wife at a stupendously lavish Lake Point Tower party by an arm of the government playing matchmaker at taxpayer expense.

The second event occurred in 1991 when the full force of the Nordic Banking Crisis struck. By then, Dearborn Bank's Nordic credit exposures had dwindled to very little, and what remained was quickly wound down without loss. Few Americans have an appreciation of the devastation. The Finnish Banking Crisis, caused by a combination of macroeconomic turbulence, weak regulation, and bank-specific problems, constituted an almost complete systemic breakdown of the financial sector. The total taxpayer cost of the bank bailouts and related support schemes was an astounding 8 percent of Finnish GNP. Unemployment skyrocketed from 3 percent in 1990 to 18 percent by 1994.

The Swedish banking rescue followed a housing bubble, deflated during 1991–92. The causes were similar to those of the subprime mortgage crisis of 2007–8. In response, the government announced a state guarantee of all Swedish banks; two of the largest were nationalized; and bondholders at all banks were protected, at enormous cost to taxpayers. Denmark and Norway also suffered severely, with government takeovers of banks, huge debt write-offs, and economic decline. The full impact of the Nordic Banking Crisis on Harry's career was not, however, to make itself felt until some years later.

At age thirty-eight, Harry had married the very intuitive, talented, and beautiful Mary Clare. A year later they became the excessively proud

parents of handsome twins, Charles and Arthur. Dearborn Bank then sent the family off to Singapore for several years, Harry as head of branch operations, a position for which he was actually qualified by virtue of his back-office experience early in his career. Surprisingly, when he returned to Chicago some time later, no one remembered what a hash he had made holding on to the huge book of Scandinavian business. Dearborn Bank had escaped the Nordic Crisis without any credit losses, which, for reasons Harry never comprehended, his colleagues now attributed to his foresight in running down the Nordic credit book.

For his last several years at Dearborn, Harry was put in charge of risk management for all non-U.S. credit exposures. Though hardly a predictor of the Nordic Banking Crisis, he fully took on board its lessons. Harry had no wish to allow bank depositors' money to be placed at risk in unsuitable jurisdictions or with unworthy borrowers. The upshot was: Harry quickly became known at credit meetings as Dr. No and his team as the Business Prevention Department. But attitudes soon changed in the wake of the 2007–8 financial crisis and the European meltdown that followed. If there was one job Harry took very seriously indeed, it was listening attentively to the advice and warning signals he received from his team of exceptionally talented international economists. He shared their concern at the downward trajectory of government finances from bank bailouts in Greece, Spain, Portugal, Italy, and Ireland and the huge risk of contagion posed by those countries to the banking systems of all the other major European economies, though curiously enough, not to the four Nordic countries.

While Harry worked incredibly long hours during those years, he slept exceptionally well throughout. By 2013, however, banking was changing. Harry had no appetite to absorb all the new rules and regulations. He retired. Though no longer a company man, Harry's years as one had provided him at retirement with the resources, security, and leisure to pursue the second of his life's ambitions and, in particular, the cultivation

of the mind. In reacquainting himself with the writings of John Henry Newman, he came across the following passage, which he found both deeply meaningful and profoundly consoling:

[The true gentleman] has too much good sense to be affronted at insults, he is too well employed to remember injuries, and too indolent to bear malice. He is patient, forbearing, and resigned, on philosophical principles; he submits to pain, because it is inevitable, to bereavement, because it is irreparable, and to death, because it is his destiny.

Not soon after Harry read those words from *The Idea of a University*, his wife, Mary Clare, was shocked one day when visiting a museum to see streams of tears spontaneously flow down Harry's cheeks when suddenly and unexpectedly they came across *The Death of Robin Hood*, the illustration from Paul Creswick's classic 1917 novel. But where once as a child Harry had wept uncontrollably when comprehending for the first time the pain and separation death brings, now he wept from a recognition of the joy and beauty life gives, however inevitable might be his destiny, recalling once again Robin's words, "Marian, my heart . . . and that day when first we met . . ."

And so comes to an end this chapter of the life and times of Harry McInhill. If not all the more pleasing for being absolutely true, the account represents nevertheless a reasonably faithful record of so much as Harry can relate this evening.

This paper was written for the
Chicago Literary Club
and read before the Club on
Monday evening, the Fourteenth of March,
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