

A Trip on the Northern Pacific Railroad in 1896

Reading from the memoirs of Arthur von Gwinner

Arthur von Gwinner, member of the managing board of Deutsche Bank from 1894 to 1919 and spokesman of its managing board from 1910 to 1919, worked on the great international investment ventures of the Deutsche Bank, together with Georg von Siemens. Among these was the reorganisation of the Northern Pacific Railroad Company, as well as other business deals in America.

»Siemens had travelled to New York in September 1893 with his wife and had found a highly capable representative in the person of Edward D. Adams who was chosen to handle the reorganisation for Deutsche Bank and to lead the American Committee for the Protection of bond owners. In the meantime, similar protection committees for the ailing bonds had sprung up in Germany, too. The fact that I had been elected chairman of the committee for the 3rd mortgage while still a private banker was to prove quite beneficial for the Deutsche Bank. At the time, in early October, when word of my upcoming admission into the bank's board got out, I had travelled to Paris with my wife in order to escape the gossip.

I have a clear memory of that beautiful autumn day when we enjoyed the magnificent view from the terrace of St. Germain, of the Seine and the picturesque suburban quarters beyond, while back home my appointment was due to be announced after the meeting of the supervisory board. It was during that promenade that my wife discovered my first strand of white hair – a foreboding of the tribulations awaiting me. Siemens returned with news that were less than pleasant. The Northern Pacific, under the leadership of Henry Villard, the fabulous founder and developer of the company, had been drifting into unfortunate – and at times dishonest – administrative currents. The German-born Villard, whose real name was Hilgard, had to resign. Court-appointed administrators – receivers, as they were called – technically seized control over the large corporation which just so managed to continue operating under its old staff of senior employees. Its most pressing needs were served by the availment of massive credits. Small wonder that the revenues went on an utterly discouraging downward slant, until, in 1895, the operative profits had dropped to a level where they covered hardly a third of the company's standing liabilities.

During that time one of the American railway magnats, James J. Hill, was working to achieve his lifelong goal, the take-over of the Northern Pacific. Hill had started up from miniscule beginnings and had managed, with great skill and circumspection and by pressing forward step by step, to develop another railway line crossing the United States between the Northern Pacific Line and the Canadian border – the Great Northern Railway. Hill was an autocratic leader who took personal care of each and every detail, but landed amazingly good profits running his business this way. His »method" was based largely on the principle of austerity, although the way in which he implemented this principle was to the expense of his passengers' convenience, in that no car would get rolling unless it was fully loaded, and no train before it was so heavy that it took the engine's full power to drag it – schedules didn't matter a bit. How often, in the years to come, did he lecture me about how many millions the Northern Pacific could save and earn each year, if only it were run according to his »methods". ...

In August 1896 I went to America in order to arrange, together with Adams, a series of agreements with J.P. Morgan, as well as to give myself a proper grounding. I arrived to find it still extremely hot. On the ninth floor of my hotel the air was so

oppressively close, even throughout the night, that sleep eluded me. But the view of the city lights and the magnificent harbour under a starry sky provided an unforgettable compensation, which I enjoyed until the sun came up. Then, finally, a fresh breeze set in, coming in from the sea, allowing me to find a few more hours of rest.

A few days later, Adams and I travelled through dreadful Chicago to St. Paul, where we met the recently appointed Chairman of Northern Pacific, Mr. Winter, and his top officials. There our trip across the continent began. Each of us had a comfortable sleeper cabin with a bathroom. A dining car equipped with a long table brought us all together at meal times. I spent most of the daytime in the observation car at the rear of the train, which was open towards the back and from which, comfortably installed in cane chairs, we could sight-see a great deal and talk even more. The train stopped at every station, covering all the branch lines, too. A friendly intimacy soon developed among the six or eight gentlemen constituting our travelling party. Everywhere along the way our guides pointed out to us whatever remarkable sights there were to be seen. I was able to make my own observations of the coyote wolf, the white-tailed jackrabbit, pelicans and other exotic wildlife.

In the fertile plains extending to the rear of St. Paul I was shown the »Evidence of Wheat”: rolling wheat-fields as far as the eye could see, and the harvest being brought in with the aid of fantastic machines drawn by 8 or more horses harnessed in line. We stopped at a sawmill, which of course, like everything here, had to be »the biggest in the world”.

The train ride across the prairie was long and dull enough. Somewhere in the then still modest town of Bismarck, we were shown a magnificent eagle that had just been killed, with white feathers on its neck, the prototype of the American heraldic beast. I was suitably admiring. The following January, a chest arrived from America that looked like it could contain a grand piano. »Bulky goods” - the eagle from Bismarck!

Somewhere on a river bank a steam engine was spraying a jet of water a foot thick into a sandbank. They call it »placer mining”, i.e. extracting gold by washing away the silt that countless centuries have deposited on the banks. Their weight causes the tiny flakes of gold to sink to the bottom of the thin slurry produced by the jet of water; further downstream this slurry is forming a sandbank or dam in the river – but nobody cares about how and where.

One day’s ride later we walked over a short distance to a solitary rock. The first white Americans to make it that far west through Indian country had been Lewis and Clark, in 1806; they had scratched their names into the rock. Because many others had done the same thing later on, the names of the two pioneers had become almost unrecognizable; only an iron grid prevented them from being utterly destroyed.

At long last beautiful mountain ranges came into view; we had reached the state of Montana, saw large cattle herds and were glad to know that the monotonous and hot prairie lay behind us. A branch line took us to the major mining town of Butte where we »rested” for a day. Just beyond this extended but, at the time, extremely primitive settlement lies a rounded dome that the early explorers, being of French extraction, presumably dubbed ‘La Butte’, just like the hills around Paris. This dome, though, is permeated through and through with veins of extremely valuable copper sulfide ore. When news of such riches spread, adventurers from all the world came rushing in, like Bret Harte has described it in his neat »Story of a Mine”. The biggest mining company in Butte was and still is the *Anaconda*, whose chief proprietor, Mr. Marcus Daly, must have got it into his head that the Deutsche Bank is anxious to float

his company's shares on the Berlin stock exchange. For he dragged me down all the underground shafts in narrow cages, at times more than a thousand feet below. Where naked chaps were chipping away from a rock wall, Daly picked up a lump from a pile of good ore, and with sparkling eyes shone his mining lamp onto it and whispered: 'Glance.' Copper glance. I still have the lump in my collection. Copper glance contains twice as much copper as the ordinary yellow copper ore (chalcopyrite) which made up the bulk of the ore veins.

We emerged from the last shaft with our miners' outfits soaked, flushed with heat and tired. There we saw, standing in front of the cabin, a dozen fellows looking not too trustworthy and sizing us up. When I asked what they were up to I was told that they were waiting – should one of the miners down the shafts collapse one of them would get the job. They were more than ready to work for half pay, I was told, but if they did it would cost their lives, as the work force was "organized" and violent. Their wage was 2.5 to 3 dollars a day. ...

In one cabin I saw a Chinese (my first as well) busy at a washtub. A useful trade, which throughout the western United States is taken care of by "boys" of the yellow race.

We continued our journey through mountainous terrain, into the state of Wyoming. One of several foul business deals into which Villard had talked the Deutsche Bank was an investment in a Wyoming coal mine, and of course I had to visit that property. Thus, descending from a branch line and equipped with miner's lamps we proceeded into a narrow tunnel until we got to an area where a seam of mediocre coal was exploited in a most primitive way. We travelled back out on loaded lorries. Repeated warnings that we should duck our heads, and stories about accidents happening almost on a daily basis in which workmen got killed by falling boulders of slate coal did not do much to make the trip more cosy, the more so as our lorries, steadily accelerating, reached frightening speeds. The coal extracted here contained much sulphur and was burnt in the train engines without prior cleansing. Small wonder the boilermen rejected it. The funny chief engineer McHenry, a real North Westerner, called me to the window the next evening and said: "Right now we are firing Rocky Fork coal!" However, up front they had started stirring through the engine's grate with pikes, so that a veritable fireworks of sparks whizzed over and past us. Nevertheless, the coal was of some importance for the Railway, and it did serve a useful purpose later (in a cleansed and refined condition) in areas far removed from better coal.

Continuously climbing, we reached the state of Wyoming and the entrance to the world-famous Yellowstone Park. It was the start of an 8-day journey through the marvels of this national park, where it is forbidden to shoot or to collect plants or minerals. Sitting on top of a four-horse mail coach, we now travelled a minimum of eight hours daily on good roads, from sight to sight. An indescribably magnificent feast for the eye were the geysers that people have in fact described so often, and that even so are almost impossible to imagine. With these masses of hot water flung up to 100 feet in the air, huge clouds of snow-white steam also go thrusting upward. Against the deep blue sky - the park's average elevation corresponds to that of the upper Engadin valley - these steam clouds look not only grandiose but utterly picturesque, unlike any painting could capture it. Several hundred geysers are spread out in clusters over this peculiar area.

But the vegetation! For a whole week we travelled through charred and burnt forests. For the sake of driving out a single buffalo, reckless humans have often set a large forest on fire, then taking merely the buffalo's head or even just its horns. One last small herd was still being kept in a protected area, but in cold winters hunger will

force the buffalo to seek their modest grass diet in snow-free valleys outside the park. There the hunters bump them off. Chairman Winter told me that 25 years ago, when the Union Pacific Railroad was built, he had often seen herds of over 5,000 buffalo. I did not catch sight of any freely roaming buffalo at all, though I saw other strange animals, like beavers working on a dam in the river, an assortment of rare birds, playful little squirrels not bigger than a child's hand, harmless black bears checking out the garbage heaps of the solitary inns, and more. At the trunks of the trees we often noticed that the bark was gnawed off 3 or 4 meters above the ground, whereupon the tree had dried up. "Porcupines", my guides told me and, noticing my perplexity, went on to explain that, in winter, 3 to 4 meters of snow was the rule in Yellowstone Park. The porcupines, roaming on top of this snow cover, will then go for the bark, unable to find any other food.

The highest point on our journey was reached with the huge Yellowstone Lake, beyond whose broad mirror steep mountains soar to snowy heights of 18 to 20 thousand feet. We fished for trout from a small boat, and I was just about to begin a sketch of the picturesque lake and the mountains, when we were roused up again, and off we went on top of our coach, to visit "yet another geyser basin". As we climbed back into our train at last, and the typewriters next door started hammering away again, turning out more telegrams, Chairman Winter asked me: "So, have you not found the whole trip relaxing?" I could not stop myself replying: "I've never been so rushed about in my life!"

In Spokane Falls, where the water power generated by the falls of a tributary of the Columbia River is boosting the growth of a major industrial town, we left our comfortable train. ...

Early in the morning we climbed into a ramshackle branch-line train and rode northward, heading for the Canadian border. Dusk was already falling when we reached the end of the line near the deep and clear Columbia River. Transferring to a waiting steamer, we set off, against the current and into the night. As far as the eye could see: Forest, virginal forest, against a backdrop of beautiful mountains. Our steamer was propelled by a single large wheel mounted at the stern, cutting deep into and rising high above the ship's body.

As well as our party, the steamer also carried a couple of dozen fellows who did not look as if they were travelling for their education. Most of them stood around alone, or sat, or lay on their bundles, smoking. What were they up to, I wondered? Suddenly a bell rings out in the nocturnal silence, the boat turns its nose to the right and pushes aground onto the flat riverbank. Everybody's running to the bow; a fellow jumps down on the bank, followed by some packs and bundles; then, a rifle and a lantern are lowered to him. Our steamer retreats from the bank into the river, turns and continues on its course. Looking back, we can see the dark fellow pick up his rifle and bundle, light a pipe and disappear in the forest. "He will probably be eaten by a bear, like so many others", remarked one of my travel companions dryly. Upon inquiring I was told that the man was a gold prospector who had been given money by someone so that he could acquire a rifle, blankets and provisions, with the understanding that half of the riches he might find would belong to the investor – "on grub-stake" was the technical term for such an arrangement. Apart from hunger, only a few things were to be dreaded in this remote wilderness, I was told, namely the abundant rattlesnakes and the "old grizzly", the biggest and most dangerous of all bears. This seemed enough of a peril to me. The Indians have long since been driven into their "reservations" and are no longer a threat for the white man.

At one point we noticed that our vessel was no longer making progress, although the boiler, protruding from the deck, was red-hot, and ever more wood was

stuffed into the burner, as witnessed by the sheaf of sparks spurting five meters high into the night sky from the mouth of the primitive smoke-stack. We struggled for nearly half an hour without gaining so much as a foot against the current. Eventually, with the sheaf of sparks rising ever higher, the whole boat gave a groan, the paddle-wheel paddled with all its might, and suddenly the difficult bit was behind us, and we were again making progress. An hour later, the steamer “nosed” to the left, and we tied up at a wooden jetty, by which we left both boat and river. A hundred steps further up the riverside we found a light railway that looked hardly confidence-inspiring. I would not want to undertake such a journey in any season other than the dry Indian Summer, the fall period that is so beautiful and mild in the United States and that often lasts till Christmas time. Everything seems temporary: the wooden ties laid down on the floor of the newly cleared primeval forest, unanchored; the open boxcars, the curves, many of them looking ominous, the incredibly steep grades – this was the railway to which we had to entrust our lot, for better or worse. So we rode along hill after hill, circling corners and giant trees, entering the somber virgin forest, being showered with sparks from the wood-burning engine. The jolts that shook us when the brakes were hit reminded me of a lumbago, at times. Conversations dried out. Not long after we had departed the train stopped with a forceful jolt. I suspected an engine breakdown, but no, we had arrived at our destination: a wooden shack. “Rossland” was the name of this lastest Eldorado!

While my companions and guides seemed to toy with the idea of connecting this place to the Northern Pacific by way of a new branch line, my visit there was nothing but an unforgettable adventure. Only six months had passed since the founding of the “city” of Rossland, and already two inns competed for customers, and three churches (protestant, methodist and catholic) courted the souls of the dwellers. Our inn was located on main street (the one and only street). After dinner the President of the Northern Pacific and I, taking advantage of the full moon, took a walk. Our footsteps echoed from one end of town to the other, as we were walking on wooden boards laid out crossways to form a sidewalk which ran in an elevation of one or more meters above ground. Such causeways lined the street on both sides. Between them, in lieu of the future driveway, a splendid wilderness of ferns and occasional tree stubs. Rossland was clearly not yet ready for vehicles. At one end of the main street, nailed between two trees, a sign said: “Cemetery”. There was one grave, complete with cross. From an alley we heard loud talk and shouting. We went there – an old Jew was holding an auction; in gruesome English he urged the convened lot of “boys” – adult men with sun-tanned faces – to make bids for his goods: a jacket that was “as good as new”, a revolver that “never failed”, an assortment of simple articles for the daily needs of the frontiersman, such was the kind of items offered up by my compatriot – for, like myself, he hailed from Frankfurt am Main and was “delighted” to shake another Frankfurter’s hand.

The next morning we set out on horseback to visit the two main mines. It was the discovery of gold-bearing copper ore that had led to the founding of Rossland a half year ago. While some of my companions were bold enough to climb down into the holes, my sense of responsibility toward my young family and my old Deutsche Bank restrained me from descending. There was nothing yet there in the way of proper shaft digging. In the afternoon, before we proceeded, I bought, as a diversion and out of a playful mood spawned by the peculiarity of the whole thing, a mining concession, i.e. the entire set of 100 shares of a company owning the claim to the gold mine “Roderick Dhu” – while the claim had been physically staked in the untouched forest, the company existed on paper only. The concession cost me a

mere 100 dollars and was worth even less than that, namely nothing, save for the century-old pine trees growing on the lot.

At night we resumed our journey on a somewhat better, wide-gauge line across the border to a Canadian Pacific Railroad station. There we boarded a nice special train and enjoyed (at least I did) the atmosphere of European civilisation: breakfast off pretty crockery laid out on a clean tablecloth, fresh flowers on the table, friendly houses in the English cottage style, well-groomed front gardens. Although the river system of the Columbia reaches into Canadian territory, we now left it and proceeded into the valley of the Fraser River – gigantic by European standards. In the course of the journey I could see, some 300 meters below, Indians in canoes on the river, as well as their tents close to the banks. Before that, the only Indian I had met had been one I had seen in Butte sporting a feathered head-dress.

A fine journey took us from there toward the Pacific coast, through a country that became ever more abundant in green colors and forests. We got to Vancouver, a pleasant, well-tended British colonial city, where one was reminded at every step of that old civilised nation whose social order and customs were implanted here long ago. On a small island inside the deep sound a wonderful natural reserve has been created. Hiking on pure granite sand, I took delight in the ferns tall as a man and the towering trees belonging to the thuja and juniper species.

Already in the evening we were back on a train; this time we were rolling on the tracks of the Great Northern Railway, the Northern Pacific's formidable competitor, heading southward in close proximity to the coast line, passing through the incipient town of Seattle and continuing to the terminus of the Northern Pacific Line: Tacoma.

It was raining when we arrived, so I took refuge in a hotel and sat down to write to my wife. I had got pretty far in recording my travel account already when a sunbeam fell on my paper and made me aware of a change in the weather having occurred. Looking outside, I noticed a snow-covered mountain, towering improbably high above the clouds. Lo and behold! Here it was, close to the seashore yet high as the Montblanc: an extinct volcano called Mount Rainier, its numerous snow and glacier fields sparkling in the sunlight. An unforgettable sight.

We proceeded to take a walk through town. Due to an acute depression and the insolvency of the Northern Pacific Co. it had withered away as fast as it had previously grown. We were shown whole street blocks that had been deserted by their inhabitants. As my friend Adams told me quite seriously: "If you are willing to pay the taxes you can take possession of the whole street." The city later recovered but never prospered quite like Seattle; perhaps Tacoma is located too deep inside that maze of island-lined sounds and inlets extending over hundreds of kilometers along the coast up north to Alaska.

Just as Europe owes its mild climate to the American Gulf Stream, this coast enjoys an Asiatic ocean current which they call the Japanese Stream. It keeps the coasts of northwest America clear of ice and brings rain, a British climate, and great fertility. In this land of the future lie the safest harbours, huge rivers, enormous wealth in timber, metals, and water-power, and sufficient fruitful soil for 100 million people. Everything close together.

We did not stay long in deserted Tacoma but boarded our beloved special train once more. There I reclaimed my tiny parlor and bathroom – and also, upon entering the sleeper cabin, my black servant who greeted me with an anticipating and cheerful smile. He had managed, since we had parted in Spokane Falls, to have some Chinese do my laundry, complete with pressing. Onto every piece my "boy"

had written my full name by hand, using some chemical ink! He explained that he had done this for the security of my belongings, and was highly proud of his prudence.

Using a track belonging to an associate company, we travelled on to the mighty Columbia River. There I saw with my own eyes mills built out into the river designed to extract the 3-foot-long salmon from the rushing water. At that time, the vast majority of world consumption of canned salmon – 75 per cent, I was told – was harvested and packaged here at the Columbia River.

We reached Portland, the capital of the thinly settled state of Oregon, but all the same an imposing town already. Its magnificent setting may well be compared to that of Florence. Twelve years ago, at the Alhambra, I had met a lovely American woman, the young wife of a judge from Portland. In the course of our forays in Granada I had found, in an antique store, a beautiful portrait by Guido Reni. The young lady had been delighted when I sold her the small painting for 50 dollars, telling me: “In Portland where I live there is nothing like this; what we have, however, is beautiful country and ample space to display all these beautiful things.” Now I had the chance to verify her statement. ...

We had reached the apex of our journey and turned to head back homeward. Taking the direct route we rolled through the ravines of the beautiful Columbia River, along and across the Snake River (originating in Yellowstone Park) and through the wide basalt plain, back to Spokane Falls. Here we boarded a train belonging to the Chairman of the Great Northern Railroad, Mr. James Hill, who had invited our entire party to travel back on his line. A remarkable man; a blend of creativeness and greed. His lifetime ambition was not only to build a transcontinental line but also to gain control of the older Northern Pacific Railroad. And he achieved it! ...

The journey took us across new territory that was practically unsettled. Nevertheless, many interesting things were there to be seen and learned. On a beautiful lake next to the railway line wild geese were sitting which I was persuaded to take a shot at from a repeater. I underestimated the distance by half, to nobody's surprise but my own. Somewhere we got off the train and went, armed with rifles, for an hour's hike through a most marvellous primeval forest of amazingly tall trees. On one occasion I found myself in the company of Hill alone, and he took the opportunity to mention in passing that he regarded my travel companions as “a set of fools”. At the shore of a glacier lake, narrow and many miles long, we boarded a small steamboat and pushed toward the upper valley, through the silent forests flanking us. It felt like riding up a wide river, and it was a long trip. In the far distance we saw a magnificent mountain, formed like a minor Matterhorn and sun-bathed. We were on MacDonald Lake. We spent the night in a log-cabin inn in the middle of nowhere. Through a telescope, we were shown the snow-white long-haired mountain goat. Then we were sent out into the forest, armed with rifles and commissioned to shoot a bear. For four hours we catfooted along, on the moss-padded forest floor, carefully avoiding the fallen branches lying around but of course seeing nothing but the magnificent darkness of the giant trees which we finally used as targets for testing our rifles and marksmanship.

Returning, we were greeted by our grinning landlord who told us: “If you wanted to see a bear you'd have had to get going at 3 a.m.” The ruse revealed itself when we saw old Hill bent over maps with a few mining engineers with whom he had discussed some alleged or hoped-for mineral deposits. He had simply contrived to get rid of us for a while. The hide of the elusive bear he had sent us hunting for was later shipped to Berlin on his behalf.

We stopped by a newly developing town called Minot, located in the vicinity of a big waterfall. The train paused there for one night, for Hill wanted us to at least

catch a glimpse of the town that was, at the time, the only major settlement between the Rocky Mountains and the Red River. Minot was not yet more than a make-shift shantytown with elevated wooden sidewalks running along the front sides of log cabins. The river is part of the Canadian inland water system of lakes, rivers and channels. One topic of our conversations was the extermination of the buffalo, that even in the state of North Dakota, where we were at the time, had within living memory still roamed in immense herds. Now they had been wiped out, although Hill owned a vast fenced estate in Minnesota, where he kept three dozen beasts. He promised me that I would be given a pony, a good rifle and the permission to shoot a buffalo. Fortunately it rained when we came to Minneapolis, and I later found out that the droll chief engineer MacHenry had made a bet with Mr. Hannaford, a senior official of the Northern Pacific, on whether the duel would be won by Mr. Gwinner or the bull.

In Minneapolis, we stayed in Hill's house, admiring his picture galleries – mostly consisting of paintings from the Barbicon school – and the trappings and installations of his cleverly devised house. Each room had a hole in the floor through which dirt and dust could be swept into a pipe leading down to the basement. Already then, the twin cities of Minneapolis and St. Paul on the Mississippi made an impressive pair. Giant power-generating dams produced electricity for the streetcars. The owner and president of the Street Railway Co. servicing both cities, a Mr. Lowther, entertained us one evening in his home. On the writing-desk belonging to the lady of the house I noticed a German grammar. When I asked who was learning German there, she replied: "I learned Latin and French with my sons, now I'm studying German with my grandson."

The daughter of this self-made man showed an impressive measure of aplomb for her age and would have been an asset to any European salon. I was impressed by the superior education of women, compared with the ignorance of the men, and by the enormous efforts that women make to be superior to men. With no sheet music to rely on, the daughter played Chopin with flawless artistry.

I said farewell to Mr. Hill, without having assigned my soul to him, to his disappointment. However, this very assignment was to come a few years later as a necessary result of our common responsibility for the interests of the Northern Pacific Railroad.

We arrived in cheerless Chicago. An awfully noisy city, narrow streets locked in between sky-high buildings, boring meetings and speeches, these were my impressions of Chicago. Of the residential areas, famous for their beauty, or the ocean-like lake I got to see little or nothing – automobiles were not yet available. Besides all this, the Deutsche Bank was plagued with a particularly unprofitable business venture in this city, which was probably reason enough for my discomfort.

From New York I undertook several short trips to Washington, to the smoke-screened town of Cincinnati and to the Niagara which I found to be indescribably grandiose.

I also experienced the remarkable election night when McKinley became President of the United States. Next morning I set off for home, having first sent a cable to Deutsche Bank: "McKinley elected. I advise everyone to buy Northern Pacific stocks and encourage their friends to do the same."

The beautiful American autumn, the "Indian summer", accompanied us through the major part of our journey. The steamer was almost devoid of passengers. I was allowed to use an extra cabin as an office, and took to filling some 40 quarto sheets with detailed reports, for my colleagues, about all my impressions, negotiations

and the agreements reached. I clearly remember the heartwarming affection I felt when the British coast came into view: "Dear old Europe again."

The reorganisation of Northern Pacific Railroad fully restored the somewhat diminished prestige of Deutsche Bank and gave us fresh impetus. Siemens and I complemented each other in a most fortunate manner: he was the inspired guide, often the stimulus behind new enterprises, while I feel able to say that my diligence and tenacity did the Deutsche Bank many a service.

I had found Siemens without a properly organised office, surrounded by personnel that was hardly adequate. I am not talking about the colleagues, all of whom tended their particular areas of work with dedication and success, but about the subaltern employees working under his direction. When I introduced the typewriter in our "secretariate" I encountered resistance! Siemens did not even have a secretary but was writing important letters by hand; when it came to minutes, he scribbled them down during meetings, paying attention to substance only, while form did not matter to him. Like Bismarck, whom he also resembled in appearance, Siemens had the gift of confining himself to no more than a word or a concise remark written on the margin, which contained, in a nutshell, the response to be given, and he hit the nail on the head almost every time.«