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Krannert Special Collection: The Story of Treasures in Economics at Purdue University and How They Found Their Way to Indiana.

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KRANNERT SPECIAL COLLECTION:

THE STORY OF ECONOMIC TREASURES AT PURDUE UNIVERSITY AND HOW THEY FOUND THEIR WAY TO INDIANA

"There's more than corn in Indiana." Hidden away quietly in the Krannert Graduate School of Management at Purdue University is a major collection of economics materials published between 1500 and 1875. This collection of historic books, pamphlets, and periodicals is one of the treasures of Purdue. Though kept in a locked and temperature controlled room, it gets a surprising amount of use by scholars in many different disciplines. Students studying the history of economics make regular trips to the Management & Economics Library to see original editions of classical works that they are reading in reprint format. Faculty and students in history and English literature also use the resources as primary source examples of seventeenth and eighteenth century life. Undergraduates in a history course recently studied three rare seventeenth century and early eighteenth century manuscripts. English classes have used the materials on the French Revolution, British squirearchy, and even anti-Darwinism as background material. A class on Victorian Studies used the pamphlets by Robert Owen, and a graduate English class in analytical bibliography used the collection for their study of the history of printing and bookmaking. Even directors of campus dramas have looked at documents to get a visual image of what old deeds and indentures looked like.

This library, one of the country's finest collections of early economic history, contains 3,609¹ books, pamphlets, and periodical titles with publication dates from 1502

to 1875. The subjects of economics and business are given a very broad definition here and include political and social history, applied technology and agriculture. A look at the collection automatically prompts the question, "How did these books come to the corn fields of Indiana?" The answer is a fascinating story of the people -- faculty members, deans, and librarians -- who played a significant role in the acquisition of the collection. This article will tell the story of the acquisition and building of the collection, and look briefly at the room and some of its most important volumes.

Part I: THE PURCHASE OF THE CORE COLLECTION: NATHAN ROSENBERG, AND EMANUAL WEILER

The story of the people begins with Nathan Rosenberg. Now a professor of economics at Stanford University, Rosenberg was a new faculty member hired by Emanuel T. Weiler, Economics Department Head and Dean of the School of Industrial Administration² from 1956-1968. Rosenberg was a bibliophile who haunted libraries and bookstores wherever he went. He was on sabbatical in 1964 at the London School of Economics and Political Science of the University of London, when he discovered a collection of history of economics books in the Museum Book Store in London. He immediately wrote Weiler an "air letter" (a one page sheet of thin blue paper that folded up to form its own envelop with postage cost of six pence.) Excerpts from the letter of October 31, 1964 show his excitement over his 'find':

I am writing to you in a state of high excitement. I came across a dusty old bookstore this morning, quite by accident, and found...a

collection of historical materials which is, beyond a doubt, the finest such collection still remaining in private hands in England...shelves full of 17th, 18th, and early 19th century editions (many of them first editions) of economics literature. [Lord] Robbins in fact informs me that the man who originally collected this library was the same person who was primarily responsible for the Kress Collection at Harvard.

Their asking price for the collection is £10,000.

In short, I think that this presents a remarkable opportunity for Purdue and the School if we can act quickly and decisively.... Do you want me to negotiate for the collection? I anxiously await your instructions (please cable).³

There are two important facts to be noted in this letter. First, it verifies that Rosenberg discovered the collection in the Museum Book Store of London. Second, it states that Rosenberg had information that the collection had been assembled by the collector of the Kress Library, H. S. Foxwell.

Rosenberg posted his important letter to Weiler on October 31, 1964. The new School of Industrial Administration at Purdue was just being organized; the building was not even completed. Weiler, a creative and forward thinking economist, was assembling at Purdue an outstanding group of young, energetic, ambitious economists. He was critical of conventional economic research and encouraged avant-garde research, backing original econometric research from every source he had including paying Statistical Lab bills by robbing the secretary's postage stamp reserve!^{4 5} Purdue was a new but ambitious player in the academic world of economics, hungry for recognition and acclaim. Now

Rosenberg was suggesting that for £10,000, or \$28,000, the school could acquire a monumental collection of historic economic works. In 1991 Associate Dean John Day wrote a letter of his memory of Rosenberg's excitement and enthusiasm over the find.

I still remember vividly the frantic call from London from one of our economic historians, Nate Rosenberg, who in prowling around some local bookstores stumbled on a collection of historic economic and business writings that was about to be broken up. All he wanted was for us to buy the entire collection for the modest sum of 10,000 pounds sterling.⁶

Another person who also remembers that day was Jonathan Hughes, economics faculty member in 1964. He recounted his memories of Rosenberg's find:

Nate made friends with the proprietress of the Museum Book Store. She had survived the deaths of her father and uncle, who had owned it. There were some books left from the great collections, the Goldsmiths (in London), the Kress (at Harvard), Nate examined the leftover books, negotiated a price. He then wired Em, asking him for the \$28,000 to buy the collection.⁴

It was an exciting day. The answer was very succinct. Weiler cabled back:

VERY INTERESTED. COULD YOU SEND US TITLES FOR LIBRARY EVALUATION? WILL WANT YOU TO NEGOTIATE.

E. T. WEILER⁷

By the 11th of November the list had been completed.⁸ Rosenberg's enthusiasm was growing as he had a chance to evaluate the collection more closely. In an air letter posted in late November Rosenberg wrote that the collection included a first edition of the *Wealth of Nations*, which was selling on the used book market then for \$625.00. His concern about whether Purdue would buy the collection grew also. He wrote:

I am nervous...about someone beating us to the draw. Piero Sraffa was in the store trying to find out its disposition.... [The bookstore proprietress] is also getting inquiries from American universities... ⁹

Since £10,000 was a bit more than was in the stamp drawer, Weiler paused and asked John Houkes, the school's librarian, to review the list and determine if \$28,000 was a reasonable price. Houkes spent days pouring over the list, comparing it to out-of-print dealers' price lists and records of book auctions. By December 16, hardly more than a month after the receipt of the inventory list, he determined that the collection, excluding the periodicals that could not be assessed, was worth about \$70,650¹⁰ and agreed with Rosenberg: "the price was a steal." His evaluation included the following information:

Total number of items listed: 3,052 divided as follows: 2,236 books (73.5%), 232 volumes of periodicals (7.5%), 582 pamphlets and tracts (19%) and two broadsheets.

The collection is primarily of English origin, the bulk of it covering the Industrial Revolution in England and its effect on land reform, agricultural tariffs (corn laws), the poor laws, foreign trade,

taxation, currency reform, financial history (bank charters, panics, etc.) and voting rights.

The collection seems to be particularly outstanding in the following areas: the trials of the leaders of the civil disturbances in the early 19th century (Manchester massacre), the writing of Robert Owen, the rise of liberal thought and the reform of Parliament. Judged by the catalog the collection would tend to give a rather complete history of Socialist thought, the rise of the British Labour Party, and ends with an extensive collection of International Labour Party pamphlets.

Among the important authors or times are Jeremy Bentham,
Edmund Burke, Cobbett's Register (1767-1835), Charles Davenant,
Fabian tracts, Henry George, George Jacob Holyoake (35 titles), David
Hume, the Earl of Lauderdale, J. R. McCulloch, Malthus (several
editions), Karl Marx, John Stuart Mill (10 titles), Lord Monteagle, Robert
Owen (34 titles), Thomas Paine (25 titles), Sir W. Petty, P. J. Proudhon
(14 titles), David Ricardo, J. H. Roebuck (35 titles), Adam Smith in many
editions. Herbert Spencer, Thomas Tooke, and John Wilkes.
Parliamentary papers, Reports, etc. 10

Weiler and Houkes together wired this response to Rosenberg:

PROCEED WITH PURCHASE FOLLOWING TERMS: FIVE
THOUSAND LBS. AT TIME OF SHIPMENT. TWENTY-FIVE
HUNDRED LBS. ON JULY 15, 1965; TWENTY-FIVE HUNDRED LBS

ON SEPTEMBER 15, 1965. PLEASE CONFIRM ASKING PRICE INCLUDES ALL PACKING, SHIPPING AND INSURANCE COSTS, ARRIVAL LAFAYETTE.

E. T. WEILER

JOHN HOUKES¹²

An official letter from Weiler followed authorizing Rosenberg "to act as the agent to complete the transaction with the Museum Bookstore." Rosenberg negotiated the purchase with the proprietress, Mrs. E. Growns, Director, and C. P. Jackson, Manager of the Museum Book Store Limited, 25, Devonshire Street, London, W. 1. He payment was split: \$10,000 from the central library and \$18,000 from the Krannert Foundation. The Purdue Library resources came from John Moriarty, Purdue Library Director. The Krannert Foundation funds came from Herbert C. Krannert. The books were boxed, insured, and shipped from London to the new School of Industrial Management at Purdue.

Where did the bookstore get the collection?

However, a major question remains. Where did the books come from; how did the Museum Book Store acquire them? The clue is in Rosenberg's letter, "[Lord] Robbins in fact informs me that the man who originally collected this library was the same person who was primarily responsible for the Kress Collection at Harvard." Jonathan R. T. Hughes memory in 1991 confirmed this statement: "Nate made friends with the proprietress of the Museum Bookstore. She had survived the deaths of her father

and uncle, who had owned it. There were some books left from the great collections, the Goldsmiths', the Kress,.... "4"

The Collector: Herbert S. Foxwell

Rosenberg and Hughes were referring to Herbert Somerton Foxwell, the St. John's College at Cambridge professor, who assembled the core of the Goldsmiths' and Kress collections. Foxwell, an economist and faculty member, was a colleague at Cambridge of John Neville Keyes, father of John Maynard Keynes, and Alfred Marshall. His work in economics is not extensive; he would not be remembered as an economist or scholar had it not been for his work of collecting books. 16 If Rosenberg was a bibliophile; Foxwell was a "bibliomaniac." He considered collecting economic books as his major life accomplishment. ^{17 18} In 1901, Foxwell sought a buyer for his collection. On June 26. 1901 the Worshipful Company of Goldsmiths offered to purchase the collection of 30,000 volumes for £10,000¹⁶ from Foxwell and subsequently presented it to the University of London where it resides now as the Goldsmiths Collection. However, this sale constituted only the first wave of Foxwell's collecting. ¹⁸ Before he sold the collection to Goldsmiths he set aside his duplicates and triplicates, some 4,000 volumes, which he sold to Harvard in 1929 for £4,000.00. ¹⁶ After 1913 he started building a new library, nearly 20,000 items, which was also passed on after Foxwell's death ¹⁸ to Harvard and formed the nucleus of the Kress Library.

If the Goldsmiths' (University of London) and the Kress (Harvard) Libraries received the Foxwell collections, where did the Purdue collection come from? The hypothesis is that the books were Foxwell's remainders--what was left in the house at the

time of his death. He died in 1936 during the depths of the depression. Perhaps because the value of books was so low then, or for other unknown reasons, the collection was boxed up by the family and stored. As Britain entered the war in 1939, the books probably remained stored during World War II. Finally in the late 1950's Foxwell's heirs arranged with the Museum Book Store to inventory the collection and find a buyer. Probably because the bookstore was going out of business, the collection surfaced. There in the basement of the bookstore the young Purdue faculty member, Nathan Rosenberg, stumbled upon them.

PART II: ORGANIZING, CATALOGING AND BUILDING THE

COLLECTION: JOHN HOUKES

The library's historic collection had grown from its meager beginnings of twenty titles ¹⁹ to over 3,000 volumes overnight. John Houkes, the first Krannert Librarian, was eminently qualified to assess the collection and subsequently to organize and develop it. Houkes had a combination of skills that made him eminently qualified to build the collection. Because of his European education, he was fluent in five modern European languages and Latin. Before joining the Purdue Library staff on June 17, 1959, he was an executive of a French import company and later a Paris representative to one of the leading Dutch steamship lines. His language skills proved to be a great advantage in the search of additional volumes for the collection. He had also been personally collecting books himself on linguistics and Mayan Indians and so knew a great deal about the rare book market.

For the next twenty years Houkes groomed and developed the collection, traveling to Europe in 1965, 1969, and again in 1975 to comb through bookstores looking for more works. During the 1969 trip, a six-month sabbatical in Europe, Houkes visited over seventy-five second hand bookstores that specialized in economic literature in twenty-nine cities. This trip added nearly 400 titles (some 550 volumes) to the collection including *Del Pauperismo*²⁰ (which is described below.) Other titles were purchased through perusing catalogs of antiquarian book dealers. The school's benefactor and namesake, Herman Krannert, provided funds for the continued development of the collection from 1964 to 1982.

Houkes solicited the help of Ljudmila T. Mursec, another Purdue librarian, to catalog the books and help prepare the book catalog of the collection, *A Catalogue of Rare Books, Pamphlets and Journals on Business & Economics in the Krannert Special Collection, 1500-1870.*²¹ The book catalog is arranged by date (as are the books in the collection) and has extensive cross-referencing. It took fourteen years to compile and made Houkes an authority on the collection. Besides the book catalog, there is a card catalog in the room, and all titles are in the Purdue University's main card catalog and web-based catalog, THOR (http://www.lib.purdue.edu). Houkes received the John H. Moriarty Award for Excellence in Library Services to Purdue Faculty and Students on April 22, 1982 for his work developing and cataloging the Krannert Special Collection.

Part III: HOUSING THE COLLECTION: THE ROOM, FURNISHINGS, AND A LOOK AT THE EXHIBIT CASES

The Room and John Purdue's Furniture

Pix: Room

The Krannert Special Collection is located in the Management & Economics Library on the second floor of the Krannert Building.²² Double doors separate this unique room from the rest of the library. A glance through the doors reveals the first of two rooms, which has beautiful wooden bookcases with glass enclosed display cases. Along with the books is the Victorian furniture that once belonged to John Purdue: a settee, three occasional chairs, and a walnut table with white marble top. On the floor is a massive antique Persian rug. The settee, which was originally upholstered in leather²³ was used by Purdue in his bachelor apartment in Lafayette's Lahr House nearly a century and a half ago.²⁴ The three occasional chairs and table were wedding gifts from John Purdue to Mr. & Mrs. L. M. Brown. The Brown's daughter, Mrs. Oscar Johnson presented the chairs and table to Purdue University.²⁵

Preservation of the collection has been a major concern of the Library since it arrived in 1965. In 1991 a humidity and temperature control system was installed in the room to maintain a stable climate. John Lehman, a mechanical engineer at Purdue, designed the humidity control and air conditioning system that maintains the room at fifty-eight degrees Fahrenheit and fifty percent humidity. This system that cost \$40,000¹¹ was paid for by donations from the Ball Brothers Foundation in Muncie, Indiana and support from the Purdue Office of the President, during Steven Beering's presidency.

The Collection

Adam Smith and Writers before and after Him

Pix: manySmith4

Since it is impossible to describe to the reader or visitor even a fraction of the collection, the most interesting books are on display in glass cases. The first display case is on Adam Smith and the writers before and after him. Of course, the most important and valuable item, prominently displayed is a first edition of Adam Smith's *An Inquiry* into the Nature and Causes of the Wealth of Nations.²⁷ This cornerstone book of the collection, in its original brown boards and leather binding with gilt edges, was published in March of 1776; a normal press run might have been 500 copies. So probably no more than 750 copies of this first edition were published, ²⁸ and one of them is in the collection. Surrounding this cornerstone piece, are many other editions of *The Wealth of Nations*, including the pirated Irish edition, a "privately printed edition", i.e., without copyright approval, published in Dublin in December 1776.²⁹ Two copies of this Dublin edition are in the collection as is a copy of the second official edition. ³⁰ Kenneth E. Carpenter in his study of the editions of the Wealth of Nations counted some ninety-four different editions not including thirteen truncated editions or translations.³¹ Though the collection is not comprehensive, it does have a good representation of the editions published in the 100 years that followed the first edition. In all there are thirteen other editions of the Wealth of Nation, including the 1778, 30 1796, 32 1805, 33 two 1811 editions, 34 35 1812, 36 1818, 37 1826, ³⁸ 1828, ³⁹ 1835, ⁴⁰ 1837, ⁴¹ 1843 ⁴² and 1869, ⁴³ 1880. ⁴⁴ Through the preface to each edition researchers can gain insights on the influence of Smith on economic thought and how different generations of scholars have regarded this work. Smith's lectures at Glasgow were divided into four parts: Natural Theology, Ethics, Justice, and Police. Part four, Police, was the basis for The Wealth of Nations. John Millar, as student and

later colleague of Smith at Glasgow, used the word Expedience to describe part four, but Smith used the heading, Police. For Smith Police meant domestic security and the whole range of matters now referred to as economic policy. Part two, Ethics, became *The Theory of Moral Sentiments*, which he published seventeen years before the *Wealth of Nations*. The collection has four editions of Smith's *The Theory of Moral Sentiments*, the 1759⁴⁵, 1781⁴⁶, 1822⁴⁷, and the 1853.⁴⁸

The Wealth of Nations is considered the most significant work on economics published up to its time. It established Smith as the father of the classical school of economics. Students studying Smith need to read the writers that preceded and influenced him. Early editions of these writers' works are represented in the collection. Thomas Mun, a mercantilist writer, in England's Treasure by Forraign Trade or, the Ballance of our Forraign Trade Is the Rule of our Treasure, 49 identified the wealth of a nation with the size of its trade surplus, a point with which Smith disagreed. Smith cited this work in his criticism of the mercantile system. Another mercantilist was Thomas Violet; his *Mysteries and Secrets of Trade and Mint-Affairs*⁵⁰ is also in the collection. Violet pleaded with Parliament to raise the penalty for those transporting gold out of the country, another idea with which Smith disagreed. Violet suggested that Parliament give a reward to those who give information that leads to the conviction of the crime of exporting gold. Ironically three years before, he was imprisoned for the same crime and obtained release only by promising to give evidence against others. Also influencing Smith was Francis Hutcheson. His A System of Moral Philosophy⁵¹ contains the substance of the lectures that Smith heard as a student at Glasgow College. Sir James

Steuart's *An Inquiry*,⁵² published shortly before *The Wealth of Nations*, is a clear statement of mercantilism and remains a comprehensive and systematic exposition of this economic theory, which Adam Smith's liberal ideas replaced.

Another pre-Smith work is *The Fable of the Bees. Part II*⁵³ that contained an explicit reference to the concept of the division of labor and noted that specialization and division of labor results in increased output. The 3rd edition of the original *The Fable of* the Bees⁵⁴ which was branded a public nuisance in Middlesex for advocating "vices" like avarice, selfishness, and spending (instead of saving) is in the collection. Another work that significantly influenced Smith was David Hume's *Political Discourses*. 55 Hume's attacked mercantilist doctrine on page 82-83. Hume and Smith were very close friends, corresponding frequently. Hume was to be Smith's literary executor, except that he died before Smith. In fact, Hume only lived a few months after the publication of *The Wealth* of Nations. 56 Another writer that Smith drew upon is Quesnay, a leader of a group of French writers called the Physiocrats. Smith rejected their idea that only land can produce return, but he praised their attacks on barriers to trade and adopted their view of a nation's wealth as the annual output of its economy and the circularity of production and distribution. Quesnay illustrated the latter with his *Tableau E'conomique*, 1764. The Marquis de Mirabeau, a member of the Physiocrats, disseminated the ideas of Quesnay in The Oeconomical Table.⁵⁷

Important writers that followed Smith in the classical school of economics were David Ricardo, John Stuart Mill and Thomas Malthus. David Ricardo, 1772-1823, repeatedly cited Smith in his publications. He published the famous pamphlet *The High Price of Bullion, a Proof of the Depreciation of Bank Notes*⁵⁸ in 1811, which spoke

against the excess production of paper bank notes in devaluing the value of the British pound. In 1815 Ricardo wrote a pamphlet, *Essay on the Influence of a Low Price of Corn on the Profits of Stock.*⁵⁹ And in 1817 in response to the famous Corn Laws passed by Parliament, Ricardo published his statement of the problem as one of distribution of income in *On the Principles of Political Economy and Taxation.*⁶⁰ In this work on pages six and seven Ricardo cited Smith in support of the labor theory of value. Ricardo extended this theory to "the exchangeable value of all things." This too is in the collection. John Stuart Mill (1806-1873), a leading intellectual and prolific writer was influenced by Ricardo. As a matter of fact his father, James Mill, had him reading Ricardo when he was only thirteen years old. James Mill reviewed Ricardo's manuscripts and helped him polish his arguments. The younger Mill's most significant work is his 1848 two-volume work, *Principles of Political Economy.*⁶¹ In 1869 he published *Subjection of Women*⁶² in which he argued that women were not naturally inferior to men. First editions of these are also in the collection.

Thomas Malthus, and Writers before and after Him

Pix: Malthus

The second display case in the room is on the works and influences of Thomas Malthus (1766-1834). Malthus and Ricardo were contemporaries and debated topics, which helped Malthus clarify his arguments and lead to the various editions of *Essay On Population*. We have the first anonymous edition, ⁶³ the 1803-second edition ⁶⁴ in which he greatly amplified and modified the theses, and the 1817 additions volume. ⁶⁵ We also have the second edition of his *Principles of Political Economy* ⁶⁶ and the 1845 French edition, which is volume seven of *Collection De Principaux Economistes* ⁶⁷ with a copy of

the Linnell engraving of 1834. To accompany Malthus, is the Marquis de Condorcet's *Esquisse D'un Tableau Historique Des Progrès De L'esprit Humain*, ⁶⁸ which was one of the works along with William Godwin's *An Enquiry, Concerning Political Justice, and its Influence in General Virtue and Happiness* ⁶⁹ that stimulated Malthus to write his *Essay on Population*. As Malthus' theories became more generally adopted, the attitude of Godwin grew more hostile, until in 1820 he published *Of Population; An Enquiry Concerning the Power of Increase in the Numbers of Mankind, Being an Answer to Mr. Malthus's Essay on that Subject.* ⁷⁰ This copy is only a reproduction. However, George Ensor's reaction work, *An Inquiry Concerning the Population of Nations: Containing a Refutation of Mr. Malthus's Essay on Population* ⁷¹ and William Hazlitt's 's refutation of Malthus' theory, *Reply to the Essay on Population* ⁷² are in the collection.

Other Economic Works

The collection has depth in many other economic topics, a glance around the room reveals a few examples: women's rights, poverty, and political theory. The first book about women's rights, Mary Wollstonecraft's *A Vindication of the Rights of Woman: with Strictures on Political and Moral Subjects*, ⁷³ is in the collection. Other titles include William Thompson's *Appeal of One Half the Human Race*⁷⁴ and Charlotte Elizabeth's *The Wrongs of Woman*. ⁷⁵ Two other related works which give instruction for daily living are *The English Housewife--Containing The Inward and Outward Vertues Which Ought To Be in a Compleat Woman*, ⁷⁶ and *The Ladies' Diary; Or, Complete Almanack*. ⁷⁷

Pix: poverty

Another topic that is well represented with early works is poverty. One of the earliest books is Sir Frederick Morton Eden's *The State of the Poor*. Even the king of Spain was concerned with poverty. We have *Del Pauperismo*²⁰ by Manual Perez y de Molina, an 1859 book owned by the king of Spain. It is on display in the room because it is a marvelous example of a handsomely made and bound book. Quite ironically, considering the topic, it is bound in black leather with gold letters and embossed with the Royal coat of arms. The end papers are silk and the edges of the pages all gauffered. These are not the only works on poverty. The collection has others answering the question of how to end poverty and cure the problem of the poor: *De La Propriété, Ou, La Cause Du Pauvre*⁷⁹ and France's Napoleon III authored "Extinction of Poverty," which is bound in with *Du Paupérisme En France*. Another related and more unusual book in the collection is "Histoire Generale des Larrons," a French encyclopedia of economic crime printed in 1631.

Pamphlet Collection

In addition to the books, the collection has a good representation of pamphlets from the eighteenth and nineteenth centuries. These pamphlets are one of the most valuable resources as they are quite rare. Originally they were used as a menas of exposing some treatise, usually political or religion, to the general public. When they were published, they were not bound, but issued in a very ephemeral format. By reading them it is possible to trace the history of the Corn Laws or origins of modern monetary theory and ideas that underlay the classical gold. For example, in the collection are the origin pamphlets by David Ricardo on money: *The High Price Of Bullion*, ⁵⁸ *Reply To Mr. Bosanquet's Practical Observations On The Report Of The Bullion Committee* ⁸², his

Proposals For An Economical And Secure Currency, 83 and his proposal for the reorganization of the Bank of England. 44 Also available are J. Horsely Palmer's defense of Bank of England policy know as the "Palmer Rule," 45 which was attacked in a pamphlet in 1837 by Samuel Jones Loyd. 46 Palmer's reply is also available, 47 as is Sir Francis Charles Knowles' *The Monetary Crisis Considered*. 48 Also included are the speeches of Robert Peel (Prime Minister) 9 on the repeal of the Bank of England charter in 1844.

Other Interesting Tidbits

Pix: 1502

No collection grows without gathering some titles that are on the edges of the subject scope and sometimes completely outside the collection parameters. An example is the oldest book in the Purdue collection, which is not an economic work at all. Printed in 1502, shortly after the invention of the printing press, this book was handset. It has survived nearly 500 years and is an Aldine Imprint of the poetry of Catullus, Tibullus, and Propertius, 90 which bears the "colophon" of the house of Aldus Manutius, an anchor and a dolphin intertwined. Their motto was "Festina lente," which means "Make haste slowly." The anchor symbolized slowness such as it takes for a solid grounding in scholarship, and the dolphin symbolized the speed with which books could be produced with the marvel of the technology of printing press. Aldus Manutius (1450-1515) was Italy's first printer (Aldine Press) and is considered the greatest editor, publisher, and printer of the Italian Renaissance. He is particularly associated with the

production of small, excellently edited pocket-sized books. ⁹¹ The copy is a good example of this being about the size of a modern paperback book. Two leaves at the end contain the imprint.

Pix: Indenture

A few handwritten manuscripts are in the collection. The most impressive is an indenture that details the terms of a mortgage for a land transfer in Great Britain in 1820 which is signed by David Ricardo, 92 the well-know English economist and imprinted in red was with his personal seal. In addition the collection has a few handwritten ledgers and daybooks, investment notebooks, household accounts, and country estate rental books with dates between 1856 and 1905. One is a manuscript version of The House of Commons journals 93 from 1604 of which only two other authentic versions are known. A study of the volume's watermarks indicates that it dates from the seventeenth century. There is also a late seventeenth or early eighteenth century calendar of the proceedings of the House of Lords from 1509 to 1640, 94 and a unique household accounts book 95 of the period 1656-1658, which belonged to Lord Bolingbroke of the St. John family.

Conclusion:

This collection of historic books, pamphlets, and periodicals in its elaborately furnished room is one of the treasures of Purdue University. Students studying the history of economics and researchers in history and English are the primary users. This is not a museum, but a library available to all serious researchers. Serious researchers from outside of Purdue should contact Judith Nixon, librarian. Most material can be borrowed

through Interlibrary Loan offices or scholars can make an appointment to peruse the whole collection.

End Notes

- ¹The total number of volumes in Krannert Special Collections is approximately 8,000 volumes and besides the historic collection, which is the focus of this article, includes relevant material published after 1875, the personal collections of Herman Krannert and John Estey, and an extensive collection of financial and economic studies and reports compiled by David S. Roswell.
- ²On July 1, 1976 the School of Industrial Administration change its name to the School of Management and the Krannert Graduate School of Management.
- ³Rosenberg, Nathan. (1964). *31 October letter to Weiler*. Unpublished letter in the Krannert School archives, Box 20A.
- ⁴Hughes, Jonathan R. T. (1991). *The Krannert Special Collection of literature on business and economic history: rededication ceremony: Special remarks.*
- ⁵In 1956 Jonathan R. T. Hughes and Stan Reiter wrote a paper entitled "The First 1,945 British Steamships" which involved a huge data processing job of a million calculations. Weiler paid the Statistics Lab \$90.00 by raiding the secretary's stamp and supply fund.
- ⁶Day, John. (1991). 22 September letter. Unpublished letter in the Krannert School archives, Box 20A.
- ⁷Weiler, Emanuel T. (1964). *Cable to Nate Rosenberg in November*. Unpublished letter in the Krannert School archives, Box 20A.
- ⁸Rosenberg, Nathan. (1964). *11 November letter to Weiler*. Unpublished letter in the Krannert School archives, Box 20A.
- ⁹Rosenberg, Nathan. (1964). 28 November letter to Weiler. Unpublished letter in the Krannert School archives, Box 20A.
- ¹⁰Houkes, John. (1964). *Memo: A collection of books, tracts, periodicals, etc. relating to political economy offered for sale by MUSEUM BOOKSTORE, London.*Unpublished letter in the Krannert School archives, Box 20A.
- Gerrety, Joe. (1991, 10 October). Purdue: Rare book collection has new library home. *Journal and Courier*, pp. B1.
- ¹²Weiler, Emanuel T., & Houkes, John. (1964). *17 Dec. cable to Rosenberg*. Unpublished letter in the Krannert School archives, Box 20A.
- ¹³Weiler, Emanuel T. (1965). 3 Jan 1965 letter to Rosenberg. Unpublished letter in the Krannert School archives, Box 20A.
- ¹⁴Shortly after the sale, the Museum Book Store terminated business. The final payments for the collection were made to their accountants: Messrs. E. T. Mackrill & Co., 59, College Road, Harrow-on-the-Hill, Middles, England.
- ¹⁵Herman C. Krannert was the founder, chairman, and chief executive officer of Inland Container Corporation, which manufactured corrugated shipping containers.
- Historical introduction. In M. C. (compiler) & D. K. (compiler) (Eds.)(1970 1983)., Catalogue of the Goldsmiths' Library of Economic Literature (Vol. 1, pp. xii - xviii). London: Cambridge University Press.
- ¹⁷Higgs, Henry. (1936, 4 August). Professor Foxwell: The bibliography of economics. *The Times*, pp. 12.
- ¹⁸Keynes, J. M. (1936). Herbert Somerton Foxwell (obituary notice). *Economic Journal*, *XLVI*, 589-611, 614-619.

- ¹⁹John Estey, department chair of economics during the 1930's and 1940's, recognized scholar and author of a heavy used textbook *Business Cycles*, recommended that university library acquired some of the major works in economic history. He selected fifteen to twenty works that started the historic collection including a copy of *The Wealth of Nations*. According to a story that circulated in the economic department during the 1950's, Estey spent the department's budget for annual salary increases one year to buy a copy of *The Wealth of Nations* for Purdue Libraries.
- ²⁰Perez de Molina, Manuel. (1859). Del pauperismo, segun los principios de la economia politica y social: verdaderas causas que lo originan, y medios de disminuirlo en lo posible, en conformidad con las maximas de la moral catolica. Jerez: Imp. de Guadalete, a cargo de D. Tomas Bueno.
- ²¹Houkes, John M., & Mursec, Ljudmila T. (1979). A catalogue of rare books, pamphlets and journals on business and economics in the Krannert Library Special Collection, 1500-1870. West Lafayette, Ind.: Purdue University.
- ²²It is separate from the University Libraries' Special Collection, which is housed in a separate building and managed by another librarian.
- ²³The settee was reupholstered in 1962 by Tippecanoe Upholstering Company in blue/green velvet.
- ²⁴After his death it was used in the home of Mr. & Mrs. L. M. Brown, business partner of John Purdue. Later the settee was purchased by Lafayette lawyer, William A Dresser, at an auction and then given to Purdue University as a gift.
- ²⁵Originally there were four chairs; one was destroyed in a fire at the Tippecanoe Upholstering Company while being restored in the summer of 1964.
- ²⁶Rare books, rarefied climate: Krannert Collection boasts "Wealth of Nations" original (1992, Winter). *Purdue University Perspective*, 8.
- ²⁷Smith, Adam. (1776). *An inquiry into the nature and causes of the wealth of nations*. (1st edition. ed.). London: W. Strahan and T. Cadell.
- ²⁸Rees-Mogg, William. (1991, 22 March). Boswell and Adam Smith first editions. *Times Literary Supplement*.
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- ³⁰Smith, Adam. (1778). *An inquiry into the nature and causes of the wealth of nations* (2d ed.). London: Printed for W. Strahan; and T. Cadell.
- ³¹Carpenter, Kenneth E. (1975). The economic bestsellers before 1850: A catalogue of an exhibition prepared for the History of Economics Society meeting, May 21-24, 1975, at Baker Library. Cambridge, MA: Harvard Business School.
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