



The Historical
Society of
Pennsylvania

Collection 53

William Bingham (1752-1804)
Correspondence

1791-1803

1 box, 1 vol., 0.75 lin. ft.

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Related Collections at "Administration of the Estate of William

HSP: Bingham, 1804-1818"

William Bingham Papers, Collection 1583

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Abstract

William Bingham was born in Philadelphia in 1752. The son of merchant William Bingham and his wife Mary (Stamper), the younger William was apprenticed to Philadelphia merchant Thomas Wharton. During the Revolutionary War, he was appointed American consul to Martinique, where he acquired a considerable fortune. After returning to Philadelphia, Bingham and his wife Ann Willing (1764-1801), established themselves as one of the young nation's most popular couples. Bingham dabbled in politics during the 1790s, and as a result of extensive land speculation in New York and Maine, was regarded as the wealthiest man in America at the time of his death in 1804.

The correspondence of William Bingham includes copies of his outgoing correspondence, 1791 to 1793, as well as photostatic copies of his incoming and outgoing correspondence from 1795 to 1803. The former largely concerns Bingham's banking interests, while the latter relates primarily to the improvement and settlement of Bingham's Maine lands. A few references to personal affairs are scattered throughout.

Background note

William Bingham was born in 1752, the fourth of five children born to William and Mary (Stamper) Bingham of Philadelphia. William the elder was a merchant and a veteran of the French and Indian War. The younger William Bingham attended the College of Philadelphia, from which he graduated in 1768. He then apprenticed under merchant Thomas Wharton and subsequently joined the firm Willing, Morris and Company.

In 1775, Bingham became the secretary of the Committee of Secret Correspondence, formed by the Continental Congress. In 1776 Bingham traveled to Martinique, where he advanced the American cause, and his own fortune, by making consignments for Willing and Morris and handling their West Indian trade. Congress also had work for Bingham in Martinique: he was to procure arms, munitions, and other supplies needed by the army and arrange for their safe transport to America. Bingham was also charged with finding privateers who would prey upon British ships. Bingham remained in Martinique until 1779, during which time he amassed a considerable fortune. Upon his return to the United States, Bingham, not yet thirty years old, was one of the richest men in the

country. That year he married sixteen-year-old Anne Willing, the daughter of his friend former business associate Thomas Willing.

In 1781 Bingham founded the Pennsylvania Bank, the first bank in the United States, which soon became the Bank of North America. The next year he was instrumental in establishing a college in Carlisle, Pennsylvania, which became Dickinson College. The Bingham family spent the mid 1780s in England, where William began investing his fortune in lands in New York (encompassing present-day Binghamton), Maine, and western Pennsylvania. Upon returning to Philadelphia, William Bingham built what became known as “Mansion House,” located at the corner of Third and Spruce Streets, which was considered the finest house in Philadelphia, if not the country. The Bingham family were one of the most popular couples in the city and were well-known for their lavish parties. This continued throughout the 1790s, by which time Bingham was the richest man in the United States and his wife one of the foremost hostesses in the then-capital.

Bingham was regarded as a man of fortune with an adept mind for finance. Shortly after the ratification of the United States Constitution, Bingham advised Alexander Hamilton regarding tax and tariff laws and commented on the best method to pay off the public debt. He served on the state assembly, and was then elected to the United States Senate in 1795. He served just one term, ending in 1801, the year that his wife died at the age of thirty-seven. During this period Bingham served as the first president of the Philadelphia and Lancaster Turnpike Company.

In 1803 Bingham returned to England, where he died the next year. He was survived by three children: Ann, Maria Matilda, and William. Ann married Alexander Baring, Bingham’s land agent who later became Lord Ashburton, and Maria, after a failed marriage to Frenchman Count de Tilly, married Henry Baring, Alexander’s brother.

Scope & content

The correspondence of William Bingham consists of his letterpress book, containing copies of his outgoing correspondence from 1791 to 1793, as well as photostatic copies of his incoming and outgoing correspondence from 1795 to 1803. Bingham’s correspondence largely concerns his business affairs, particularly banking and land speculation, although some letters pertain to personal matters.

Bingham’s letterpress book seems to have been kept less meticulously than his finances. Copies appear to have been made on large, loose sheets, and bound at a later date. Although the pages are numbered, the letters are not in strict chronological order, and many of the large sheets were not cut apart before they were bound. Due to spreading, and sometimes fading, ink, a great many of these letters are extremely difficult to read.

Many of Bingham’s letters during the 1791 to 1793 period were written to his friend and longtime business partner Robert Gilmore, a Baltimore merchant. New York banker Nicholas Low was also a major correspondent during these years. Many of these letters concern mercantile affairs, although the majority pertain to banking, with particular attention to the affairs of the Bank of North America and the Bank of New York. The

effect of the nascent Bank of the United States upon these institutions is also noted. In 1791 Bingham discussed the possibility of a potential merger of the Bank of North America with the national bank, adding that he did not think that the stockholders would be in favor of such a proposal. In April 1792 Bingham addressed more than five pages to Robert Gilmer regarding the financial “misfortunes” in New York and Nicholas Low’s role there.

A handful of letters concern that statue of Benjamin Franklin that Bingham had commissioned to adorn the front of Library Hall, the home of the Library Company of Philadelphia. Thomas Buckholm oversaw the creation and shipment of the statue, and Bingham’s letters concern the “safe conveyance of Dr. Franklin’s statue to this Country” (September 30, 1791). In May 1792, Bingham wrote to Buckholm of the statue’s safe arrival and added that he found it to be “an excellent Piece of Workmanship” and that it had been placed in the “niche that was destined for it” at Library Hall, where it was “very generally admired.”

Other letters in Bingham’s outgoing correspondence reflect his confidence in the new government of the United States and the promise of the new country. On August 25, 1791, he wrote to Benjamin Vaughn: “Your friendly disposition towards this Country will lead you to rejoice in its flourishing situation, which is far beyond what the most sanguine of its friends would have expected, even under the operation of a Government better Constituted & perhaps more righteously administered than the People of any other Nation can boast of.”

Among the more personal letters scattered throughout is a May 1792 letter declining his election as commander of the City Troop Light Horse. In an October 1791 letter to Jacob Read, Bingham extended his family’s thanks for the two fawns that Mr. and Mrs. Read had presented to them, stating that the fawns were a “perpetual fund of amusement to my children.”

Due to the fragile state of the letters from Bingham’s letterpress book, researchers are asked to use photocopies that are available.

A volume of bound photostats of Bingham’s incoming and outgoing correspondence, 1795 to 1803, mainly concerns his land holdings in Maine along the Kennebec and Penobscot Rivers. These lands totaled three million acres. A major correspondent was General David Cobb, a Revolutionary War veteran who acted as Bingham’s agent. A number of letters also refer to Alexander Baring, Bingham’s son-in-law who helped secure the purchase of much of the land. Many of these letters are more than ten pages and refer to specifics about the layout of the land and plans for its future. A 1799 letter from John Merrick pertains to one of Bingham’s tracts and insists that “settlements with squatters will be easy if done on liberal terms.” This letter also contains ideas for building bridges and erecting mills on the property. In some letters, capital was requested of Bingham so that improvements could be made to draw settlers to the land.

Separation report

None.

Related materials

“Administration of the Estate of William Bingham, 1804-1818”
William Bingham Papers, Collection 1583

Bibliography

Alberts, Robert C. *The Golden Voyage: The Life and Times of William Bingham, 1752-1804*.
Boston: Houghton Mifflin Company, 1969.

Banks, William Nathaniel. “History in Houses: Woodlawn in Ellsworth, Maine.”
Antiques, January 2003.

(http://www.findarticles.com/p/articles/mi_m1026/is_1_163/ai_96442643, accessed
17 November 2004)

Subjects

Banks and banking – United States – 18th century
Commerce – Middle Atlantic States – 18th century
Land settlement – Maine – History
Land speculation – Maine
Frontier and pioneer life – Maine
Rich people – Pennsylvania – Philadelphia
United States – Economic conditions – 18th century

Ashburton, Alexander Baring, Baron, 1774-1848
Bingham, William, 1752-1854
Cobb, David, 1748-1830
Gilmor, Robert, 1748-1822
Low, Nicholas, 1739-1826

Bank of New York
Bank of New York – Officials and employees
Bank of North America
Bank of North America – Officials and employees
Bank of North America – Management
Bank of the United States (1791-1811)

Administrative Information

Restrictions

The collection is open for research.

Acquisition information

Provenance unknown.

Alternative format

None.

Preferred citation

Cite as: [Indicate cited item or series here], William Bingham Correspondence (Collection 53), The Historical Society of Pennsylvania.

Processing note

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Bingham's letterpress book formerly had the call number Am .0244 and was in very poor condition and was rebound at least once through the years. The volume was disbound and the pages are now boxed and foldered, along with what appear to be the volume's original boards. Due to the fragile state of the pages, each page was preservation photocopied, and the photocopies were then bound. Researchers are asked to use the photocopies in order to preserve the original letters. Although many of the letters are difficult to read, the photocopies are no less legible than the original letters, and in many cases, are easier to decipher. The volume of photostats formerly had the call number Am .0245.

Box and folder listing

Folder title	Date	Box	Folder
Service copies of the letterpress book are available for research use			
Letterpress book, pages 1-20	July 3 – Aug. 12, 1791	1	1
Letterpress book, pages 21-39	May 26 – June 19 1791	1	2
Letterpress book, pages 40-61	Jan. 4 – Sept. 30, 1791	1	3
Letterpress book, pages 62-77	Sept. 6-29, 1791	1	4
Letterpress book, pages 78-100	Aug. 16 – Nov. 20, 1791	1	5
Letterpress book, pages 101-120	Oct. 22 – Nov. 20, 1791	1	6
Letterpress book, pages 121-140	Oct. 14-22, 1791	1	7
Letterpress book, pages 141-160	Oct. 6-14, 1791	1	8
Letterpress book, pages 161-180	Oct. 5, 1791 – Apr. 24, 1792	1	9
Letterpress book, pages 181-201	Apr. 2-11, 1792	1	10
Letterpress book, pages 202-220	Jan. 19 – Mar. 21, 1792	1	11
Letterpress book, pages 221-241	Dec. 6, 1791 – Jan. 7, 1792	1	12
Letterpress book, pages 242-261	Dec. 6, 1791 – Sept. 17, 1792	1	13
Letterpress book, pages 262-280	June 23 – Aug. 10, 1792	1	14
Letterpress book, pages 281-300	June 10 -22, 1792	1	15
Letterpress book, pages 301-322	May 12 – June 6, 1792	1	16
Letterpress book, pages 323-342	May 11 – Dec. 1792	1	17
Letterpress book, pages 343-360	Dec. 1-9, 1792	1	18
Letterpress book, pages 361-380	Oct. 30 – Dec. 1, 1792	1	19
Letterpress book, pages 381-400	Sept. 29 – Oct. 30, 1792	1	20
Letterpress book, pages 401-421	Sept. 28, 1792 – Mar. 31, 1793	1	21
Letterpress book, pages 422-440	Mar. 21 – 30, 1793	1	22
Letterpress book, pages 441-460	Feb. 28 – Mar. 14, 1793	1	23
Letterpress book, pages 461-482	Feb. 15-27, 1793	1	24
Letterpress book, pages 483-500	Feb. 8-14, 1793	1	25
Letterpress book, pages 501-521	Dec. 21 – 30, 1792	1	26
Letterpress book, pages 522-539	Dec. 21, 1792 – May 27, 1793	1	27
Letterpress book, pages 544-560	May 6-18, 1793	1	28
Letterpress book, pages 561-580	May 1-7, 1793	1	29
Letterpress book, pages 581-599	Apr. 19-30, 1793	1	30
Letterpress book, pages 600-621	Apr. 11-18, 1793	1	31

Incoming and outgoing correspondence	1795-1803	vol. 1
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