For Christmas, Advisory Council member, architectural historian, and our good friend Charles Lockwood (author of the rowhouse bible, Brick & Brownstone: The New York Row House, 1783-1929) gave us a copy of Lydia Maria Child’s The American Frugal Housewife, Dedicated to Those Who Are Not Ashamed of Economy. Widely popular in its day, the book was published following the depression of the 1820s, considered by some economists to be our country’s first — though clearly not last — bust after a boom.

In the 1830s, when the Tredwell family moved to 29 East Fourth Street, Child was likely the best-known woman writer in America (and made a living from it, to boot). Not only a noted author, she was an early advocate of women’s rights, a scholar, and an abolitionist.

“Time Is Money,” ca. 1829

The Frugal Housewife, which was first published in 1829 and went through an astonishing 35 printings by 1850, was no innocuous household advice book for the wealthy, celebrating the “cult of domesticity.” The book mirrored the changing realities of the country’s increasingly mercantile and industrial society.

In the Introductory Chapter, Child states flat out, “time is money,” and goes on to deify the source of the country’s economic problems as, ahem, the “extravagance” of people “living beyond their income.” Its practical recipes, remedies, and household hints were “suited beyond their income.” Its practical recipes, remedies, and household hints were “suited beyond their income.”

The panic of 1837, 1857, and 1866 came and went, as did the Long Depression of the 1870s (long because it lasted six years, and some say even longer). Gertrude Tredwell, who died in 1933, even saw the beginning of the Great Depression.

Life in the Past Lane

“Wall Street continues in feverish, nervous malaise. Its pulse keeps going up to 120 under hourly rumors of deflation in this or that corporation … Faith in financial agents is gone. Every treasurer and cashier is ‘suspect.’ And no wonder after the recent epidemic of fraud.”

So wrote New York diarist George Templeton Strong — in 1873.

19th Century Investor Seabury Tredwell Bullish on Utilities, Transportation, and Real Estate

Seabury Tredwell certainly kept a watchful eye on the markets — he spent the last 30 years of his life investing the capital he made as a hardware merchant. Popular stocks of the time reflected America’s growing industries and natural resources, as they do today (think Google).

In 1863, two years before he died, Tredwell was heavily invested in the railroads, owning shares in the New-York Central, Erie, Hartford & New Haven, and Michigan Central companies. He also held strong positions in the Citizens Gas Light Company in Brooklyn (1,000 shares worth $20,000 in 1863 dollars), the New York Gas Company, and the Manhattan Gas Company, which supplied illuminating gas to Fourth Street.

His real estate holdings were substantial, including five lots in Harlem, a large farm in Rumson, New Jersey, a house and lot on Pearl Street, a lot on 33rd Street, lots in Brooklyn, a factory on Front Street, and of course the house on East Fourth Street.

We’re Not Ashamed to Ask

As we face the dark economic realities of the coming year, the Museum is taking steps to be “frugal,” even more so than we already are. To save printing costs, with this issue we will produce the Newsletter in-house and sort it ourselves for bulk mailing. Mrs. Child minces no words in her book: “It is wise to keep an exact account of all you expend — even of a paper of pins.”

We will scrimp, we will save, but we have important work to do, work which cannot be compromised. The ceiling in Seabury Tredwell’s study fell in late last fall and needs repair; until then, the room must remain closed to visitors. We are about to begin implementation of the Museum’s first-ever Historic Furnishing Plan, which will focus our authentic interiors (last restored in the 1970s) on the mid-19th century, the period when New York was the center of U.S. commerce and its merchants were prospering.

We have also begun conservation work on our original 1840s Nunns and Fischer piano and harmonium, but need additional funding to complete the work. The very non-historic chain-link fencing on the rear wall of the garden has begun to fail and must be replaced.

The list goes on.

We hope you will consider becoming a Member, if you aren’t already, or making a contribution to our 2009 Recession Fund, in whatever amount you possibly can. With your help, we are sure to weather the latest economic storm here on East Fourth Street.

Yes, I (We) Will Help the Merchant’s House Museum Weather the Economic Storm.

|  | 2009 Recession Fund $ _______ (Thank You) |  | Good Neighbor $60 |  | Family/Household $80 |  | Senior/Student $30 |
|  |  |  |  |  |  |  |
|  | Protector $125 |  | Cultural Hero $250 |  | Princely Supporter $500 |  | Leading Light $1,000 |  | Paragon of Virtue $2,500 |
|  |  |  |  |  |  |  |

Please make checks payable to the Merchant’s House Museum and mail with this form to 29 East Fourth Street, New York, NY 10003-7003, or charge your contribution to: | American Express | Visa | Master Card

Card No. Exp. Signature

Name/Company ________________________________

Address ___________________________________________________________________ City/State/Zip ____________________________________

Telephone _________________________________________ Email  (please!)____________________________________________________________

T H E   R E C E S S I O N   I S S U E

“Dedicated to Those Who Are Not Ashamed of Economy”
Catherine, was denied permission to marry the father lived on the north side of Washington Square. The real life story of our Gertrude Tredwell, parallels the fated romance of Catherine Sloper, parallels experiment on East Fourth Street. A classic literature. This year, the selection in the program sponsored by the National Geographic Society for Historic Preservation. On April 21, the Museum will hold a screening of the film based on Washington Square. The Hollywood set faithfully duplicates the interior of the Merchant's House. In addition, we have invited author and historian Charles Lockwood shows off the house on PBS.

The month-long program of events will be organized by the Mercantile Library. The Merchant's House is pleased to be collaborating with the Greenwich Village Society for Historic Preservation. On April 21, the Museum will hold a screening of the film based on Washington Square. The Hollywood set faithfully duplicates the interior of the Merchant's House. In addition, we have invited author and historian Charles Lockwood shows off the house on PBS.

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