

# FALL RIVER.

## ITS INDUSTRIES AND ITS REMARKABLE COMMERCIAL HISTORY.

THE SPINDLE CITY OF AMERICA—MORE THAN ONE-THIRTIETH OF THE ENTIRE COTTON CROP OF THE COUNTRY MANUFACTURED THERE—THE MILLS, THEIR STOCK, AND HOW IT IS OWNED.

From an Occasional Correspondent.

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Many persons who pass through this town every day are unaware that it has a thriving industry in a special fabric; still less that, in the manufacture of that fabric, it occupies the first position in the country. The water terminus of a popular line of travel between New-York and Boston—the latter city is distant by rail only forty-eight miles—travelers hurry from steam-boat to cars, or from cars to steam-boat, as the case may be, chiefly interested to accomplish the transfer with as little trouble as possible. From the obscure landing where they take the train, or from the cars as they skim along over the railroad skirting the town, a few mills significant of the business of the place can be seen. Or steaming down the harbor as the sun is setting, (the boat arrives so early in the morning that the experienced traveler is supposed to remain in his state-room until the steamer almost touches the dock,) passengers may comment on the attractive situation and pleasant appearance of the town as it slowly fades from view. They may have heard that it is busy and prosperous as other cities are busy and prosperous. But it is not likely that they have any accurate knowledge of a place that within a few years has proportionately increased more rapidly in population and wealth than any other city in New-England, or perhaps in the country at large.

### THE TOWN.

The history of Fall River, especially during the past ten years, is suggestive of great energy, unusual sagacity, and of thorough belief in itself and its resources. Many of the manufacturing towns in New-England may be said to be the outgrowth of the enterprise and surplus capital of the larger and older commercial cities. Lowell and Lawrence, for instance, are conspicuous examples. The former was founded in the year 1821, on the banks of the Merrimack, by a company of capitalists who had purchased a tract of about 400 acres, in what is now the heart of the city, and incorporated themselves as the Merrimack Manufacturing Company. Afterward the town was incorporated from the adjoining villages of Dracut, Chelmsford, and Tewksbury. Lawrence was incorporated in 1847, and took its name from the Lawrence family of Boston, eminent merchants, who were its principal founders, and had there large manufacturing interests. Under such circumstances, as might be supposed, these places soon attained leading positions as cotton manufacturing centres; Lowell especially, having been for nearly half a century the principal manufacturing city of New-England.

Fall River, however, has no such antecedents; from small beginnings it has laboriously worked its own way, carefully shaped its own destiny. During the seventy years of its existence its growth, though steady and sure, has been for the greater part of the time comparatively insignificant. But since the close of the war it has developed a remarkable prosperity; so that now, having fairly distanced all competitors, it stands by itself—the foremost cotton manufacturing city in the republic.

Fall River, formerly a part of Freetown, was incorporated as a distinct village in 1803. The next year its name was changed to Troy, and it was so called until 1834, when its old appellation was restored. The Indian name of the old settlement was Quequechan, signifying a place of falling water. The river flowing through the town forms a remarkable water-power, which, as much as any one thing, has been instrumental in building up the place. It is a very narrow, declivitous stream, about half a mile in length, rapidly flowing from a chain of ponds, of which it is the outlet, through the centre of the town, and emptying into the harbor below. It has a total fall of over 130 feet, and its sides have been so built upon that it is now hardly perceptible. The ponds from which it takes its rise are some eleven miles long, with an average width of three-fourths of a mile, and give to it a steady and uniform supply of water. In fact, the ponds are, to-day, of greater value than the river itself, for the banks of the stream being entirely occupied, new sites have been found on their borders, and water drawn from them for the generation of steam, which has in great measure superseded water-power.

The city has one other natural advantage that has greatly conduced to its prosperity. Stretching along the shores of Mount Hope Bay, (an arm of Narragansett Bay,) at the mouth of Taunton River, it has an excellent water front. In this commodious harbor vessels of large tonnage can be safely moored. Cotton, coal, and iron are shipped hither direct, and the saving (in the cost of transportation in raw material and in the products shipped) over the excessive railroad charges to which inland towns are subject is in itself a fair margin of profit.

### THE MANUFACTURES.

The beginning of cotton manufacturing here dates back to 1813. In that year a small cotton factory was built, and was followed by the formation of two other companies. But the growth of the village was extremely slow, the increase in population to 1820 having been only 300. Between 1820 and 1830 two more companies were formed, and in 1840 there were eight cotton mills, with a total capacity of 32,084 spindles, the number now in one ordinary mill. The population was then 6,738. In 1860 the population had increased to 13,240; there were eleven cotton mills, running 192,620 spindles, employing about 2,600 operatives, and having an incorporated capital of \$2,260,000.

Up to 1860, while cotton manufacturing had been one of the main industries of the town, there were other manufacturing interests that largely controlled it, and added to its prosperity. Prominent among these were the Fall River Iron Works and the American Print Works. The former, established in 1821, has grown to be a very wealthy and influential concern. It is a large owner of real estate contiguous to its works, and holds many of the best business locations in the city; has a rolling-mill, nail-mill, and foundry; employs 600 hands, and manufactures into nails, hoops, rods, and castings some 32,000 tons of iron annually. Its monthly pay-roll averages some \$30,000.

The American Print Works began operations in 1834, and it is now one of the largest calico printing establishments in the country. Its main building is a handsome granite structure 406 feet long, 60 feet wide, flanked by four wings varying from 100 to 150 feet in length. The building is three stories high, has a Mansard roof, and is relieved by a tower rising from the centre of the front high above the roof, and surmounted by a costly clock. The company runs twenty-one printing machines, and manufactures about 30,000 pieces of calico a week; it gives employment to 1,000 persons, and its monthly pay-rolls amount to \$35,000. Besides these there were in existence in 1860, and are now, several thread mills, an establishment for making cotton machinery, a woolen mill, and the usual smaller manufactories that follow in the train of larger enterprises.

### RECENT GROWTH.

Since 1860 the growth of the city has been much greater than it was previous to that date, and has been entirely owing to the development of cotton manufactures. Between 1860 and 1870, eight cotton mills were built, and in the latter year the total number of spindles had increased to 698,148, representing a nominal capital of \$6,310,000. The population then numbered 27,191.

But it is since 1870 that the town has shown the greatest activity in its special industry. In less than the five years that have elapsed since that date it has more than doubled the invested capital, and has almost doubled the number of spindles and inhabitants. This is certainly a remarkable growth, and the period of it can but be memorable in the city's history.

### SIGNIFICANT STATISTICS.

The following table will show, by comparison with the statistics previously given for 1870, what the exact increase in cotton manufacturing has been since that date, and is interesting, also, as an accurate representation of the present business of the town:

Corporation.	Style of Goods.	Capital.	Spindles.
American Linen Company, print cloths.....		\$400,000	82,512
Anawan Manufacturing Company, print cloths.....		160,000	10,016
Barnard Manufacturing Company, print cloths.....		400,000	30,268
Borden Mills, print cloths.....		1,000,000	67,520
Chase Mills, print cloths.....		800,000	42,300
Crescent Mills, yard wide fine goods.....		500,000	33,280
Edw. Mills, sheetings.....		270,000	30,460

Durfee Mills, print cloths.....	500,000	87,424
Fall River Manufactory, print cloths.....	150,000	25,992
Fall River Print Works, print cloths.....	200,000	13,024
Fitt Mills, print cloths.....	600,000	42,192
Granite Mills, print cloths.....	400,000	78,432
King Philip Mills, yard wide fine goods.....	500,000	32,576
Massasoit Mills, print cloths.....	200,000	15,576
Mechanics' Mills, print cloths.....	750,000	53,712
Merchants' Manufacturing Company, print cloths.....	800,000	84,500
Metacomet Mill, print cloths.....	300,000	23,340
Montaup Mills, bags.....	250,000	10,560
Mount Hope Mill, shirtings.....	200,000	9,024
Narragansett Mills, print cloths.....	400,000	27,820
Osborn Mills, print cloths.....	500,000	34,928
Pocasset Manufacturing Company, print cloths and sheetings.....	800,000	34,248
Richard Borden Manufacturing Co., print cloths.....	800,000	42,528
Robeson Mills, print cloths.....	260,000	14,400
Shagmore Mills, print cloths.....	550,000	37,264
Shove Mills, print cloths.....	550,000	37,000
Slade Mills, print cloths.....	550,000	35,928
Stafford Mills, print cloths.....	550,000	34,928
Tecumseh Mills, print cloths.....	350,000	40,960
Troy C. & W. Manufactory, print cloths.....	300,000	38,736
Union Mill Company, print cloths.....	155,000	44,784
Wampanoag Mills, print cloths.....	400,000	27,920
Wetumpka Cotton Mill, print cloths.....	75,000	10,868
Weetamoe Mills, print cloths.....	550,000	34,080
Total.....	\$14,870,000	1,269,788

From these statistics it will be seen that the number of incorporated companies is thirty-four; but, as some of the corporations own more than one mill, the actual number of mills now in operation is, I think, forty-four; besides which, there are several more either now building or to be built the coming year. The nominal capital is, as stated, \$14,870,000, but as every mill owns a large number of tenement-houses, and is obliged always to have on hand a large supply of cotton, the actual investment in the business is fully \$25,000,000.

The mills use annually about 135,000 bales of cotton, manufacture 332,000,000 yards of cloth, employ, over 15,000 operatives, and disburse monthly for wages \$500,000. In connection with these figures the following statistics, compiled from the latest authentic sources, are of interest: The total number of cotton spindles in the United States is 7,132,415, of which 5,508,308 are in New-England. A comparison shows, therefore, that over one-sixth of all the spindles in the country, and nearly one-fourth of those in New-England, are concentrated here. The total cotton crop for 1873 which was considerably more than the average crop, was 3,930,508 bales. Of these 2,729,381 bales were exported, and 1,201,127 bales consumed at home. The amount of cotton manufactured here last year was consequently more than one-thirtieth of the entire crop of the country, and over one-ninth of the total amount manufactured in the United States.

### DEMORALIZATION OF CAPITAL.

Fully nine-tenths of the capital invested in this business is owned by residents; and though some of the corporations are in the hands of a few individuals, many of them count their stockholders by scores, even by hundreds. The par value of the stock used to be \$1,000 a share, but by a law recently passed by the State, the par value of stock in any corporation thereafter formed was fixed at \$100. This gives an opportunity to all classes, and has been profited by with excellent effect, both as respects the employes of the mills and the industries of the town generally. The operatives work better, feel better, and are better, for the pecuniary interest that many of them now have in the new corporations, and thus democratization of capital is one of the most judicious measures which our Legislature has enacted. Laboring men, who, a few years ago, were improvident, are now uniformly industrious, thrifty, and have made investments in mill stock. The investments are not large, to be sure; but they are large enough to establish a feeling of independence, and to work an individual, moral, and financial reform.

### THE OPERATIVES.

The number of operatives in all the mills is about 20,000, fully two-thirds of whom are Irish, while the remaining third is composed mainly of English and French Canadians. Of Germans and Americans there are scarcely any, probably in all not over 400 or 500. The Irish are, as a rule, sober, industrious, and intelligent, doing nothing to create the prejudice that exists against them in such large centres as Boston and New-York. They have the concern of the town really at heart, and add much to its prosperity by their earnest endeavor and sterling enterprise.

The Canadians—they are some 3,000—have many of the traits of the French, from whom, with not a little alien blood, they have directly sprung. They are remarkably cheerful, hopeful, pleasure-loving; have their little entertainments and social amusements, and enjoy themselves in a foreign fashion. Comparatively few of them speak English, and the result is they have few associations except with their own people. They are not narrowly biased; their relations with the Germans and Irish are amicable and cordial enough, but the difference of nationality, of habits, and traditions naturally asserts itself in their social life. They have a weekly paper called *L'Echo du Canada*, and depend largely upon it (it is printed in French, of course,) for home news as well as for that of the outer world. As private correspondents they are very industrious. They send and receive a surprising amount of letters, those who cannot write themselves securing the epistolary services of their friends.

### THE MILLS AND THEIR STOCK.

The mills are excellently built, a great majority of them being of granite, procured in this vicinity. They are equipped with the latest improvements in machinery, and carefully guarded by every possible means against fire. About a dozen of the mills are of brick, but, with this difference, correspond almost entirely with the granite structures. All of them are capacious, having four or five stories, while they are from two hundred to four hundred feet long, not a few of them being crowned by a handsome cupola. Aside from their practical value, they are ornamental to the town. Standing at divers elevations in this rolling neighborhood, they add not a little to the variety and picturesqueness of the place.

The advance in the stock of some of the mills has been extraordinary. The shares of the Granite, for example, which was incorporated in 1863, are now held at, and could be sold for \$4,500, the par value of the shares being \$1,000. The shares of the Union, incorporated in 1859, are at present worth \$6,000, and have brought as high as \$8,000. The Merchants, incorporated in 1867, par value \$100, has been disposed of at \$210, and would probably fetch more than that to-day. In the later mills, such as the Stafford, Slade, Wampanoag, and Weetamoe, all incorporated in 1871, the rise has been, by prevailing quotations, from twenty-five to sixty per cent. Many of the old corporations are large owners of real estate, especially the Troy and Pocasset Companies, which it is estimated hold each at least \$1,000,000 of such property, independent of the investments made in their regular business.

### MISCELLANEOUS.

Within the last seven or eight years there has been an active and upward movement in real estate. In that time it has increased in value four, and even five fold. Land lying adjacent to the mills has greatly advanced, because in demand for tenement-houses for the operatives, and for buildings required for business purposes in the immediate vicinity.

The co-operative system has been tested here in a number of stores, and has been found eminently satisfactory. A mill on this principle has just been incorporated. By the charter no one is permitted, I believe, to hold more than \$3,000 worth of stock, and a certain percentage of the earnings is to be set aside for division among the operatives. Moreover, a given proportion of the shares subscribed for can be worked out, if desired, thus inuring to the benefit of the manual laborers.

Encouraging as the recent past of Fall River has been, its future promises to exceed it by far. The next seven or eight years will no doubt double its population and valuation, while every indication is that its growth and prosperity will steadily and rapidly increase for many generations to come.