

# Arrears of Empire

War, Finance, and Imperial Crisis in the British American Northeast, 1739-1775

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In this essay, I find causation between the assignment of war contracts beginning in 1739 and political resistance in the American northeast through 1775. I follow the experiences of two family firms, the Apthorps of Boston and New York, and the Hancocks of Boston. These merchants determined, although not always wittingly, the wealth stratification fueling the political radicalization of the British-American imperial crisis of the 1760s. They did this through control of financial capital. Finance served as a method of communicating who controlled the movement of capital, and as the primary manipulators of this communication, the Apthorps and Hancocks exercised an enormous influence over the welfare of the eastern seaboard of British North America.

The structure of this essay has four parts. The first provides an overview of how the British financed colonial wars in the eighteenth-century, how this changed leading up to the 1763 Peace of Paris, and the general effects this had on society writ large in the British American northeast. Second, I track Charles Apthorp Sr. and his son Charles Ward Apthorp's monopolization of the war finance market between 1745 and 1762. The third part traces a parallel narrative following Thomas Hancock through his attempts to maximize his market share through contracts between 1739 and 1762. The fourth describes the social ramifications which followed the competition between these two firms, as the Apthorps' misrepresentations of imperial financial power initiated a credit collapse, and a subsequent increase in wealth disparity, leading to political revolt in New England and New York.

## I. Overview

A small group of colonial merchants controlled the capital which the British military used in the American colonial wars between 1739 and 1763. In this period, which included the War of

Jenkins' Ear, the War of Austrian Succession, and the Seven Years' War, the number of British-American firms involved in the supply and finance of these conflicts decreased. Imperial policymakers and merchant lobbyists, sometimes one and the same, initiated this decrease by issuing contracts only to firms with whom they had strong preexisting connections.

Consequently, barriers to entry increased dramatically as firms with little connection to London merchants and regular military officials could not supply the military. Furthermore, the wars consumed large amounts of colonial resources and financial capital. This diverted resources available in other potential markets into the war effort through taxation, conscription, and private investment in the military in lieu of local trades and subsistence.

By 1762, merchant Charles Ward Apthorp held an effective monopoly over war finance from Philadelphia to St. John's insofar as he held an exclusive connection with metropolitan contractors and the Royal Treasury. British policymakers set this geographic range of influence through their separation of colonial wars into distinct theaters. In the Seven Years' War, for example, Parliament appointed London merchants to issue contracts to colonial merchants in the "northern theatre," or that area including the northeastern port towns of Philadelphia, New York, and Boston, their hinterlands, Nova Scotia and Newfoundland.

Apthorp achieved this market share through political appeals to officials connected to the metropolitan government in London. His competition, most significantly Thomas Hancock's firm in Boston, established political connections primarily with provincial government. The origin of these distinct spheres of merchant influence emerged through years of political networking and the gradual development of reputations in British Atlantic trade. Merchants' success depended not just on the technical skills of their profession but on their social status within their community. Accurate bookkeeping and the ability to see opportunities in new

markets meant little if a merchant could not maintain connections to government and other merchants.

The economy of the eighteenth-century British Atlantic rested on reputation. This proved especially true in the specie scarce colonies where everyone relied on personal credit to make transactions. One needed to know if a potential debtor could exercise their influence to recoup what they debited, potentially also with some amount of interest. This gave those with titles, contracts, and valuable possessions a strong advantage, as they presented proof of their creditworthiness for all to see. For merchants like Hancock and Apthorp, this meant their success hinged on cultivating prominent networks through business relations, but also through marriage, friendship, and political advocacy.

Competition for this social influence proved increasingly heated in eighteenth-century British America. This competition created a tiered system in which some merchants like Thomas and John Hancock came to hold sway over local provincial assemblies while the Apthorps exercised influence over royal officials and Parliament's appointees. From the perspective of these merchants, metropolitan connections implied access to larger amounts of capital, including financial capital, a belief which many historians have since accepted themselves. However, as many British-Americans learned by 1762, the faith which their contemporaries put in metropolitan credit rested on a façade. The trappings of imperial authority, the titles, contracts, and positions, did not have the capacity to repay the costs that colonial society undertook on their behalf. It is this political competition, and the gap between popular perception and economic reality, that drives this narrative.

This essay gives no comprehensive model for why merchants like the Apthorps and the Hancocks ended up in different spheres of political influence and with different degrees of credit

and access to contracts which those relationships entailed. This outcome emerged only after decades of competition between these two firms, and others, where the firms made sometimes risky decisions yielding outcomes that they did not always predict. The chain of cause and effect that yielded the political, social, and economic statures of these merchants in the 1760s and 1770s emerged from a mess of individual motives and choices.

Hindsight allows the historian to see these choices, risks, confusions, successes, failures as steps toward an outcome. I use these empirical data, derived primarily through correspondence, account books, and records of court cases, to illustrate the direct line of cause and effect that connected British financial policy in the War of Jenkins' Ear in 1739 to the imperial crisis that erupted in the American colonies before the American revolutionary conflicts beginning in 1775. This essay describes why the outcome occurred as it did in this monumental, and overlooked, case of competition between merchants during war, and the effect that this had on the societies that experienced it.

Charles Ward Apthorp's ascension to the top of North America's financial elite, began with competition for government contracts during the War of Jenkin's Ear in 1739. During the 1740s, his father, Charles Apthorp Sr. began to use his political influence to reduce the share of his primary competitor, Thomas Hancock, prompting a competition for contracts which split the Apthorps' and Hancocks' political loyalties along imperial and provincial lines. This divide would fuel animosities between the two firms as the Seven Years' War came to an end, producing political factions among merchants during the British-American imperial crisis between 1764 and 1775.

Local governments in the British American northeast could not support extensions of debt to suppliers with the promise of bullion or goods paid at a later time. Popular

representatives in the provincial government resisted military demands of officials like Jeffrey Amherst, reduced their expenditures, and consequently decreased the funds allowed for contracts to Thomas Hancock and his firm's network. Apthorp assumed the obligations which provincial government held until 1762. This spurred contractors at the metropole to send Apthorp specie to support the extensions of credit used to finance the payment and supply of troops in New York, Boston, Halifax, and Annapolis Royal.

Even though the British Treasury in London promised specie and shipped a significant amount to a handful of merchants, especially to Charles Ward Apthorp in 1762, they funded the war in the short term through local extensions of credit. Apthorp directed this process primarily through delegating the task of buying bills of credit from wealthy colonists to agents like William Bayard Sr. in New York. Through bills of credit, the Apthorps and Hancocks derived the financial capital necessary to fund the British imperial conflicts in North America. Specie served as a type of promise, and ultimately the quantity which the British Treasury provided could not recoup the credit extensions that Apthorp used to fund the Seven Years' War.

The British imperial state proved a weak force for colonial war finance. Communication between policymakers in London and colonial financiers took weeks. Officials had to use specie in the Royal Treasury, and procure it from chartered corporations, to spend it in England and Continental Europe in addition the colonies in America and India. The industrializing British mainland proved adept at using their growing capital stocks to produce durable goods like textiles and firearms, but armies in the colonies required local men to fight. These British-Americans had to eat to eat their own food, build their own ships, and supply their own arms and clothes when the speed of allocation from England to America did not allow otherwise. The immediacy of this business meant that British officials had to delegate financial responsibilities

to colonial financiers like the Apthorps. Contrary to the interpretation of the colonial economy as dependent on British capital, these war years show that colonial markets did not necessarily rely on metropolitan supply chains. Colonial financiers allocated colonial resources, and their contracts from Crown and Parliament served as legal symbolism that they could use to validate their roles before the public. Neither the financiers, nor their contemporaries, recognized how little this legal symbolism contributed to any increased capacity to pay debts. This deference to imperial authority without consideration of its validity gave undue power to royal colonial officials, who would face the well-documented popular wrath of their neighbors in the 1760s once they proved unable to pay the rewards that many Americans felt they had promised them. The imperial crisis, contrary to the traditional narrative emphasizing the end of salutary neglect, emerged from a sentiment that the metropole did not exercise the power they promised, not that they exercised too much power.

Apthorp, Hancock, and their constituents derived financial capital, ships, and labor from colonial urban ports like Boston and New York, and their hinterlands. Until 1762, metropolitan credit and capital played a limited role in funding these wars. They rarely exported sufficient specie for full payment. Instead colonial credit underwrote the payment and supply of British troops and colonial militiamen. London merchants issued the initial contracts and provided the colonial merchants concerning the plans of military officials. British regulars and generals functioned as a significant part of the demand-side of colonial war markets, but ultimately relied on colonial contractors to fulfill that demand. In other words, the traditionally recognized core-periphery market relationship reversed itself in this case. British regulars, under commands from the British state in metropolitan London, required resources in the short term that only local colonists could supply and allocate through their financial institutions.

In this time and place, colonial banks exercised little influence outside of the sporadic chartering of institutions that issued paper money backed in land, and merchants and others often viewed them as inflationary and untrustworthy, preferring specie-based hard money policies instead. Consequently, the British policymakers and military officers turned to known firms, partnerships like the Apthorps' and the Hancocks', that served as financial institutions that had already used their local reputations and credit networks to raise large sums for their own trades. Now instead of asking for bills of exchange, and other business instruments, to fund the construction of a new ship, or an expansion of their private wharf, the Hancocks and Apthorps could use these same credit channels to raise funds quickly to send to paymasters for military ventures. This allowed British Generals to draw quickly on colonial resources. The Apthorps and Hancocks knew that potential creditors would jump at the opportunity to hold their debt if they knew the Royal Treasury would back it. Furthermore, they knew that Parliament could only issue so many contracts, creating de facto barriers to entry, increasing their market share if they could obtain a coveted contract. These were the stakes of mercantile competition in the British colonial wars.

Service to the British Empire shaped the decisions of war financiers, and loosely determined their subsequent successes and failures. However, the war markets remained isolated from the metropole save brief, and relatively insubstantial, interjections of specie. The information gap between colonial creditors and metropolitan debtors, produced a credit crisis that animated political hostilities in the 1760s.

The consensus of economic historians has long identified the metropole as net creditor and colonies net debtor, but this does not hold for every type of relationship, and obscures how colonists created informal, localized, credit networks that supported a vast, largely agrarian,



colonial economy. This extensive popular credit base bore little relation to the imperial credit valued by merchants. However, British generals and colonial financiers learned that they had to find a way to tap this distinctly colonial financial network for adequate funds. Their success in this regard contributed to the severity of the credit collapse in the waning years of the Seven Years' War, as the credit networks supporting military contractors included everyone involved in the thousands of exchanges occurring in towns and their agrarian hinterlands.

Farmers fought for bounties that they expected contractors to pay, and they contributed their crops to feed soldiers and militiamen fighting to the north and west. In keeping with the norms of the time, these farmers entered the exchanges in their personal accounts, if they even kept them, expecting payment in kind that never came. It is the monotony, and silence in the documentary record, of this type of credit relationship that has prevented economic historians from giving it its fair value as a source of local credit within the colonial economy. It extended into the towns as well, where artisans shifted their efforts into building ships and other war-related production, relying on future payment from the Apthorps' sub-contracted agents in Boston and New York. Ropemakers and carters labored under artisans and merchants. They too relied on the pyramids of credit extending downward from the networks of imperial and provincial contractors for their welfare. Traditionally, historians have represented debt peonage as the means by which higher class strata enforce their will over labor. However, the exact opposite occurred in the origins of the American imperial crisis. Farmers, artisans, and urban labor actively sought positions as creditors to their perceived social superiors. They held, albeit in a dubiously undocumented fashion, the debts that merchants took on to expand their firms' operations. The working creditors felt the pain of this not as an exploited underclass mired in debt, but as Britons who enthusiastically sought the chance to contribute to an imperial war

project and its promises of future reward. Their ultimate dissatisfaction occurred when they learned that they had misplaced their trust.

The historian can think of this chain of events as occurring in two stages: (1) competition for war contracts produced a monopoly in that financial market between 1739 and 1762; and (2) colonists overestimated the connection of that firm to metropolitan capital, provoking political hostilities once they realized they could not recoup their losses. This narrative challenges several prominent characterizations in the historiography of the economy of eighteenth-century British America, especially as concerns its relevance to the imperial crisis that provoked a massive shift in the politics of North American port town residents beginning shortly after the 1763 Treaty of Paris.

First, it challenges a model of development in which regional economies connected themselves primarily with the metropole.<sup>1</sup> The war-time economy of British North America functioned as a single unit, with interconnections of credit running throughout. Merchants connected urban ports to each other and their hinterlands to accumulate the credit necessary to pay for troops, ships, and weapons. Merchants passed business instruments through regions in a way that connected dispersed colonists more so than colonists and the metropole. Financial connections between Atlantic Canada, New England, and the Mid-Atlantic occurred with far

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<sup>1</sup> In *The Economy of British America*, for example, McCusker and Menard claim that colonial colonies existed foremost as part of a metropolitan system, and that regions established only loose ties to other regional colonial economies. This assertion is valid for agricultural commodities and labor, but financial markets proved a critical exception to this core-periphery pattern. Furthermore, the authors state that in the 1760s and 1770s, New England's economy resembled the same "foreign sector" orientation that it had a century prior. However, as war-time finance, and the colonial capital it corresponded to, indicate, the northern colonies had economies which operated primarily with distinctly "colonial" capital. See John J. McCusker and Russell R. Menard. *The Economy of British America, 1607-1789*. (Chapel Hill, NC: University of North Carolina, 1985), 12, 110

more frequency than between those regions and London in war finance. Connection to specie remained strongest in the trade linkage between the American towns and London. However, it contributed little to the money supply underlying the war effort. Colonial bills and book credit proved most influential in colonial war markets. The gap between military debits and the supply of specie from the British Treasury that unlucky creditors confronted at the end of the Seven Years' War illustrates how much colonists expended themselves without aid from the metropole.

Second, this narrative counters an interpretation in which all white British colonists shared in a general economic prosperity.<sup>2</sup> Contracts and military demand siphoned colonial capital and placed it under control of a small financial elite. This excluded middling artisans, most merchants, and the vast majority of those inhabiting North America. Urban colonists experienced this disparity in the share of access to colonial credit at least as early as 1739, and it increased to include much of the northeastern British American population by 1763. Growing inequality provoked political animosity well before the imperial administrative reforms of the 1760s which historians have traditionally indicated as initiating the end of colonial economic prosperity following a withdrawal of the "salutary neglect" policy that had defined the colonial economy until imperial reforms of the mid-1760s.<sup>3</sup> Before the 1763 Peace of Paris, colonial

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<sup>2</sup> McCusker and Menard argue that, on the eve of the American Revolution, the colonists experienced little poverty and that free whites shared in the economic growth, albeit at a slower pace than the political and commercial elite. Even if some metrics point to a shared increase in welfare throughout the colonial period, northern colonists did not themselves perceive this. In the diminishing market shares of a war-driven economy, opportunities for advancement seemed to disappear as purchasing power funneled into the hands of a small mercantile elite and their political allies. See McCusker and Menard. *The Economy of British America, 1607-1789*, 51, 59

<sup>3</sup> Gary B. Nash writes that the merchants, large land owners, and government officials perceived external imperial policy to have caused the economic collapse in the years following the Seven Years' War. Nash states that Parliament's overhaul of existing trade restrictions and enforcement, along with the Currency Act of 1764 and the Stamp Act of 1765 all support this perception. Nash writes that the common people often supported this view, but that they also saw their plight as an extension of the collapse of industries which occurred during the war. Nash

merchants operating under the aegis of empire had unwittingly done the damage that would provoke the urban political revolts of the 1760s.

## II. Apthorps & the Empire

The Apthorps occupied a spot at the top of a financial chain in which they transferred bills of exchange and specie from merchants in Boston, New York, and Philadelphia and then sent them to paymasters in Halifax and superior firms in London. The Apthorps needed to foresee where the imperial government and military planners would concentrate funds, who could recommend one's firm to those who awarded contracts, which legislative bodies to work with or avoid, and how to use one's social status to avoid legal ramifications from the overextension of debt. Their ability to eliminate competition through securing exclusive rights to financial contracts meant that other merchants could not benefit from profitable, publicly-supported, business opportunities associated with military demand. The ventures of other North American merchants declined relative to the Apthorps because taxation and a military embargo diverted currency away from non-military sectors.<sup>4</sup> The Apthorps' direct involvement with the

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argues that the war left centers of maritime labor with greater class stratification than before the conflict. He argues that imperial reform hurt already impaired urban economies. See Gary B. Nash. *The Urban Crucible: The Northern Seaports and the Origins of the American Revolution*. 1979. (Reprint, Cambridge, MA: Harvard University, 1986). 257, 271. McCusker and Menard indicate the correlation between economic contraction between 1764 and 1769 and Parliament's attempts to reform the colonial economy through the tightening of the imperial administration system. They do not address economic decline initiated by a wartime credit bubble. They instead characterize the colonial period by its economic successes which "nurtured a vision of greatness and prosperity" that inspired the colonial elite to "risk independence." See McCusker and Menard. *The Economy of British America, 1607-1789*, 51, 65, 358.

<sup>4</sup> Economists refer to this process whereby government spending diverts investable funds, and therefore economic growth, from sectors without government support as "crowding out." The type of crowding out relevant to this case study is that where a government's financing of a commercial venture diverts private finance toward sectors supported by policymakers. For a study on this process see Cumming; et al. "Crowding out private equity: Canadian Evidence." *Journal of Business Venturing*. 21, Issue 5, 2006.

military outside of these inhibited sectors meant that they used political expediencies associated with the Seven Years' War to collect and utilize a share of the public funds which the imperial state collected for the war effort.

Between 1761 and 1763, General Jefferey Amherst alienated Massachusetts merchants in trying to suppress their illicit trade and the uncooperative politics of the Massachusetts House of Representatives. Charles Ward Apthorp avoided this alienation by relocating to New York. His relocation allowed him to form direct connections to both Amherst and the office of the paymaster in Halifax. This allowed Apthorp to avoid the House of Representatives and the governor of Massachusetts as middlemen between the military and himself. This allowed him to reduce costs and use public funds which all other merchants in Boston could not.

In February of 1755, Charles Ward Apthorp, then in his mid-twenties, traveled to New York on his way to Philadelphia to marry Mary McEvers, the daughter of the prominent New York City merchant James McEvers Sr. and brother of James McEvers Jr. The younger James McEvers had married Elizabeth Apthorp, Charles Ward's sister.<sup>5</sup> Upon Apthorp's arrival in New York, a London merchant named Barlowe Trecothick extended an invitation on behalf of a local merchant named William Bayard who had previously married Apthorp's new sister-in-law. Trecothick had already married Charles Ward Apthorp's sister, Grizzel Apthorp. Bayard's offer included lodging for Apthorp while he stayed in New York, which Apthorp graciously accepted. He stayed there for four days before setting off to Philadelphia with Bayard. Following his

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<sup>5</sup> Virginia D. Harrington. *The New York Merchant on the Eve of the Revolution*. (Gloucester, MA: Peter Smith, 1964). 219

wedding, Apthorp stayed at James McEver Sr.'s house, before leaving on a sojourn to Maryland with General Edward Braddock and the Lieutenant-Governor of New York, James Delancey.<sup>6</sup>

While he stayed in New York, Charles Ward Apthorp purchased a quantity of peas to ship to Boston, which William Bayard procured for him for a commission of 5 percent. At that same time, Apthorp drew several bills of exchange on the London firm Thomlinson, Trecothick & Co. John Thomlinson, a partner in this firm, served as a preeminent military contractor with another merchant named John Hanbury.<sup>7</sup> Charles Ward Apthorp's brother, John, served as a junior member of Thomlinson and Hanbury's firm, living in London beginning in 1754.<sup>8</sup>

Thomlinson and Hanbury, along with two other London merchants, George Colebrook and Arnold Nesbitt, served as the primary financial contractors to the British Treasury during the Seven Years' War in North America.<sup>9</sup> Barlowe Trecothick replaced Hanbury after his death in 1756.

Charles Apthorp & Son served as sub-agents for Thomlinson and Hanbury in both Boston and New York City. Hanbury and Thomlinson contracted the Apthorps to send funds to Halifax for the payment of troops under British generals.<sup>10</sup> Abraham Mortier, a New York

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<sup>6</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers, 1727-1858. Massachusetts Historical Society. Box 4, Folder 30.; DeLancey became Lieutenant-Governor of New York in 1753. In 1755, Sir Charles Hardy arrived in New York, replacing DeLancey until his departure for Louisburg, at which point DeLancey resumed the Lieutenant-Governorship, which he held until his death in 1760. On Delancey see D.A. Story. *The Delanceys: A Romance of a Great Family*. (Salem, MA: Higginson Book Company, 1931). 17

<sup>7</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30.

<sup>8</sup> Harrington. *The New York Merchant on the Eve of the Revolution*. 294

<sup>9</sup> Aaron Graham. "Corruption and Contractors in the Atlantic World, 1754–1763", *The English Historical Review*. 133, Issue 564, 5 October 2018. 1093

<sup>10</sup> For an account of the Apthorps' securing of this contract see: Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30; and Graham. "Corruption and Contractors in the Atlantic World, 1754–1763." 1093

merchant and associate of the Apthorps served as paymaster for the royal forces in Nova Scotia at that time.<sup>11</sup> In 1754, the ministry in London had sent General Edward Braddock to New York with two regiments and instructed him to recruit two more upon his arrival in the colonies. The ministry instructed him to engage the French in the Ohio Valley.<sup>12</sup> Neither Parliament nor the Crown had established a centralized department for supplying the military. Dispersed officials divided this role between three departments. The Board of Ordnance organized the supply of arms and ammunition, the Treasury organized victualing and transportation, and the Paymaster-General coordinated the payment of troops.<sup>13</sup>

In 1755 the British military in North America launched an expedition against the French inhabitants of the Bay of Fundy, and Hanbury and Thomlinson requested the Apthorps to collect and ship funds to the paymaster in Nova Scotia. Charles Ward Apthorp went to New York to raise funds while his father managed business in Boston. While in New York, Charles Ward Apthorp used the help of Delancey, Bayard, and Delancey's brother-in-law, the merchant John Watts, to introduce him to other members of the New York commercial elite.<sup>14</sup> On March 3, 1755, Charles Apthorp Sr. wrote a letter instructing his son to draw bills and cash from New York lenders as he could not accomplish it in Boston. He directed Charles Ward to learn how Delancey and Watts ship funds to Halifax so that he could mirror their methods. Twenty days later, Charles Apthorp Sr. received a letter from Thomlinson and Hanbury in London instructing him to stockpile wages. Additionally, they instructed him to acquire Spanish specie when he

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<sup>11</sup> Harrington. *The New York Merchant on the Eve of the Revolution*. 23

<sup>12</sup> Nash. *The Urban Crucible*. 234

<sup>13</sup> William T. Baxter. *The House of Hancock: Business in Boston, 1724-1775*. (Cambridge, MA: Harvard University, 1945). 98

<sup>14</sup> On the connections between the Delancey and Watts families see Harrington. *The New York Merchant on the Eve of the Revolution*. 292

could. Merchants found such foreign money more available than British pounds, more stable than colonial paper currency, and more flexible in its uses than commodity payments or credit.<sup>15</sup>

In May of 1755, Delancey informed Charles Ward Apthorp of an extension of his commission, which Apthorp communicated to Apthorp Sr. in Boston. His father, foreseeing the need for an expansion of the work to accomplish this task wrote to William Bayard, then in New York with the younger Apthorp, and offered him a two percent cash commission on the acquisition of these funds. Apthorp Sr. immediately notified his son of Bayard's inclusion, and advised him to acquire £6000 sterling and then return to Boston with it.<sup>16</sup> The Apthorps' use of an agent in New York indicates a conscious effort to expand their commercial network within the colonies. In the summer of 1755, General Braddock suffered a defeat against the French on the Monongahela River, losing his life in the process.<sup>17</sup> This loss provoked a further expansion of the British military in the colonies just months after Hanbury and Thomlinson appointed the Apthorps as the sole agents in North America. Charles Ward Apthorp later noted that his business expanded daily after Braddock's defeat. The Apthorps supported this expansion with warrants "for very large sums," which they received from General William Shirley.<sup>18</sup>

In December of 1755, the Board of Trade wrote to Governor Delancey informing him that they considered New York the best location to establish a magazine for arms and military stores. They informed him that they would organize distributions of arms and stores by sending

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<sup>15</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30.

<sup>16</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30.

<sup>17</sup> Fred Anderson. *The Crucible of War: The Seven Years' War and the Fate of Empire in British North America, 1754-1766*. (New York, NY: Vintage, 2000). 104-107

<sup>18</sup> Apthorp v Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30.



supplies through New York in monthly packets. Planners in New York would then ship these supplies to Boston, Philadelphia, and Norfolk, which would serve as subsidiary ports for local distribution.<sup>19</sup>

In May of 1756, the Massachusetts House of Representatives voted to appoint Thomas Hutchinson and Stephen Sewall, two Bostonians, to a committee to assess a proposal from Hanbury and Thomlinson.<sup>20</sup> By December of that year they had approved a proposal from Parliament granting £115,000 for colonial assemblies to distribute in New England, New York, and New Jersey. Parliament assigned Hanbury and Thomlinson to exchange and ship the money granted, which the London firm agreed to do without any charge or commission.<sup>21</sup>

William Bayard acted autonomously as agent to Charles Apthorp & Son in New York until some time in 1757. At this time, Charles Apthorp Sr. decided it would be more effective for Charles Ward Apthorp to conduct the business in New York and instructed him to take over Bayard's tasks upon arrival. Bayard expressed concern at this news and sent the Apthorps an alternative offer. He offered to continue the work of the firm in New York, under the direction of the younger Apthorp, without a commission. Charles Apthorp Sr. received this offer as Charles Ward Apthorp moved to New York. Therefore, the younger partner did not learn of Bayard's offer until he met him in person. Bayard expressed his uneasiness at the thought of the Apthorps discontinuing him. In part as a gesture of civility toward a family member, Charles Ward Apthorp agreed to Bayard's new terms. Apthorp would claim a decade later that he made this

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<sup>19</sup> Harrington. *The New York Merchant on the Eve of the Revolution*. 291

<sup>20</sup> Massachusetts House of Representatives. *A Journal of the Honourable House of Representatives*. May 26, 1756.

<sup>21</sup> New York General Assembly. *New York: Votes and Proceedings of the General Assembly, 21 Sep 1756-1 Dec 1756*.

decision at the bequest of his wife whose family informed her that Bayard felt distressed by difficult financial circumstances.<sup>22</sup>

Charles Apthorp Sr. died on November 11, 1758. Charles Ward Apthorp received a letter from friends in Boston stating that they would not bury his father until he should arrive in Boston. This news impelled him to leave New York quickly without completing his current business there to a standard he preferred. Apthorp left William Bayard control of the firm's affairs in New York while he set out to Boston.<sup>23</sup> Following Apthorp Sr.'s death, Charles Ward Apthorp increasingly used social connections to convince imperial agents to exclude competitors from contracts. This activity promoted a stratification of wealth and a disparity of political influence as other merchants lost out on potential business opportunities.

The English army in North America suffered a string of consecutive defeats against the French in Canada and the Ohio Valley until 1758. The English captured the French fort at Louisburg on Cape Breton Island and Fort Frontenac on Lake Ontario. The capture of these forts shifted strategic advantage to the British. On December 18, Richard Cranch wrote from Germantown to Robert Treat Paine in Boston. He informed him that a soldier named Robert Shilston had died and that Treat should inquire into getting Shilston's wages sent to his widow. Cranch added that Shilston furnished his own musket and he claimed ownership of the weapon as the deceased's administrator. Shilston served four months before he died and possessed a security which Captain George Wilmot issued him for wages upon his enlistment. Cranch sent Treat this security paper, indicating the time of Shilston's enlistment, and asked him to request

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<sup>22</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30.

<sup>23</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30.

the deceased's wages directly from Charles Ward Apthorp. Cranch requested these wages in the form of a bill of exchange which Treat would draw on Apthorp and Cranch would then execute in Germantown.<sup>24</sup>

Shilston's death signifies that Apthorp served as an intermediary to local colonists by 1758. Through such connections, Apthorp brought common colonists, like Shilston's family and Cranch, into his credit network. As colonists made appeals to the Paymaster's office through Apthorp, they entangled themselves in the chains of private financial dependence that connected Apthorp to those whom he issued bills. Apthorp could support promises to pay with the support of public funds.

In 1759, the British captured Fort Niagara on Lake Ontario. In 1760 General James Wolfe's victory at Quebec led to the French surrender of Canada a year later. These battles coincided with a growing role of New York City as a center of organizing the war effort.<sup>25</sup> The port city's location served the strategies General Jefferey Amherst because of its proximity to the Mohawk Valley and Lake Champlain for staging assaults against the French beginning in 1754.<sup>26</sup> In 1760, the British expended £1,344,309 in direct payments into the colonies. They spent only an estimated £55,691 more than this figure in military subsidies to colonial governments for the entirety of the war.<sup>27</sup> Meanwhile, royal officials attempted to reduce the role of provincial government. In 1760, Thomas Hutchinson stirred controversy in Boston as he attempted to assert the rights of the Crown's officials to pass laws against the will of the local Town Meeting system of government. Popular presses began to publish pieces opposing Hutchinson's policies and

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<sup>24</sup> Richard Cranch. Letter to Robert Treat Paine. December 18, 1765. In Riley and Edward eds. *The Papers of Robert Treat Paine. Volume II: 1757-1774*. 125

<sup>25</sup> Nash. *The Urban Crucible*. 235

<sup>26</sup> Nash. *The Urban Crucible*. 235

<sup>27</sup> Nash. *The Urban Crucible*. 236

indicating his ties to elite interests which ran counter to the public will. Boston's presses cited Charles Ward Apthorp as one member of this elite group.<sup>28</sup>

The year 1760 marked two shifts in British colonial North America. First, British military victories increased in tandem with imperial expenditures in the colonies. Second, popular politics turned increasingly against elites with close connections to imperial government, like Hutchinson and Apthorp. The correlation between these two transitions indicates that the success of the British military did not produce contentment among the general colonial populace.

In his December 1761 letter, Hutchinson informed William Bollan that he would soon receive a letter from the General Court concerning a loan from William Shirley. Hutchinson summarized the contents of the incoming letter, stating that the Massachusetts government received £40,000 lawful money (~£30,000 sterling) through Shirley. The grant, Hutchinson conveyed, arrived first in New York by the request of Parliament. The Crown's representatives in New York, upon the arrival of the grant there, proposed they send it in whole to Boston. However, Charles Ward Apthorp, then residing permanently in New York, decided to discharge Massachusetts of its obligations to General Shirley and purchased the colony's remaining money and interest in the grant. Apthorp completed this transaction with bullion which the Crown shipped uncharacteristically from England. Hutchinson wrote that the Treasurer of New York felt confident that this plan would benefit the contractors and that it would have no effect on the outcome of the government's contract with Apthorp and his affiliates.<sup>29</sup>

In 1762, the Massachusetts Houses took a more combative stance against Amherst's requests. That March, Bernard sent Amherst the Assembly's proceedings concerning his

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<sup>28</sup> Nash. *The Urban Crucible*. 273

<sup>29</sup> Hutchinson. Letter to William Bollan, December 14, 1761. In Tyler eds. *The Correspondence of Thomas Hutchinson, Vol I 1740-1766*. 156

intended requisition of troops, to which Amherst responded: “I cannot forbear Expressing my Disapprobation of the whole of their Conduct, since they have, not only come far short of His Majesty’s Demands, but seem determined to make such stipulations, as can only serve to clog the service.”<sup>30</sup> Bernard nonetheless convinced Amherst that he had done everything in his power to facilitate enlistment despite the will of the Assembly.<sup>31</sup> Charles Ward Apthorp’s firm absorbed Massachusetts’s war-time financial markets, bringing them to New York, after provincial politics made their success in Boston unviable.

### III. Hancock & the Province

News of war with Spain reached Thomas Hancock in 1740, when Governor William Shirley initiated the printing of colonial notes to fund military expeditions. Provision prices increased in response to war demand and Hancock quickly entered the market. He procured local beef and pork and shipped it to the expeditionary forces. In 1741, Thomas funded local privateers operating under British letters of marque. He received payments in British bills backed in sterling specie, but the interaction with other suppliers and ship captains remained contained in the colonies. For example, he procured his flour from mills in Philadelphia, funding the coastal trade which transported it northward.<sup>32</sup>

Thomas Hancock first challenged Charles Apthorp Sr. as a competitor in 1745, at which time they both received shares in a contract for victualling troops at Annapolis Royal in preparation for the 1745 siege of the French fort at Louisburg. Hancock had an advantage in that his agent, Christopher Kilby, established himself on good terms with the Board of Ordnance, and

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<sup>30</sup> Jefferey Amherst. Letter to Francis Bernard, March 14, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 186

<sup>31</sup> Amherst. Letter to Francis Bernard, March 6, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 186

<sup>32</sup> Baxter. *The House of Hancock*. 78-79, 82-83

Hancock actively sought assignments from within that department. Hancock soon received contracts from the Board's representative in Nova Scotia and realized that Apthorp had also received a share of the provisioning contracts. Because the contract held weight only as a provincial assignment, the Board of Ordnance in London could revoke either Hancock's or Apthorp's contract at any time. This meant that the two could not rely on government protection against the other's competition. Consequently, they began to try to seek favor among government officials to push the other out of the provisioning trade.<sup>33</sup>

Hancock instructed Kilby in 1745 to secure all forthcoming contracts even if it meant paying off the members of the Board of Ordnance. He also told him to petition the Board to fix the rates on contracts to avoid competitive bidding.<sup>34</sup> By the end of 1745, the Board prolonged Apthorp's and Hancock's contracts, fixed rates for the contracts, and then decided to make their positions permanent until the end of the Louisburg campaign.<sup>35</sup> With their position in the campaign supply network fixed, competition between Hancock and Apthorp cooled until conflict with France began to escalate in 1754.

Securing contracts for supplying the military required merchants to maneuver a social system in which displays of wealth and status determined how imperial officials and other merchants perceived a potential contractor. Following the 1745 siege of Louisburg, Thomas Hancock travelled to London. By this time, Hancock's involvement in war provisioning for the Louisburg siege and outfitting vessels to fight the Spanish in the Caribbean had returned profits exceeding £12,000 sterling.<sup>36</sup>

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<sup>33</sup> Baxter. *The House of Hancock*. 98

<sup>34</sup> Baxter. *The House of Hancock*. 98-99

<sup>35</sup> Baxter. *The House of Hancock*. 100

<sup>36</sup> Nash. *The Urban Crucible*. 169

In 1749, the Massachusetts legislature redeemed its issues of paper bills for stores of British silver which it could use to back a new public currency called “lawful money.” Thomas Hancock responded negatively, as the printing of notes had provided him with a greater share of the inflated currency through his war provisioning just a few years prior. Consequently, Hancock experienced a relative decline in income until conflict with France escalated in 1754.<sup>37</sup> As early as 1755, Hancock expressed dissatisfaction with the costs that the Massachusetts legislature levied on Bostonians. That year, he and fifteen other merchants threatened the legislature to relocate if they did not reduce taxes.<sup>38</sup>

In 1755, Thomas Hancock and Charles Apthorp Sr. agreed to resume joint-provisioning of Nova Scotia in preparation for the siege of Fort Beausejour beside the Bay of Fundy. Hancock soon began having difficulty appropriating funds as Parliament had banned printing paper money in Massachusetts. Specie proved scarce in the colonies relative to the metropole, and so Hancock needed an adequate supply of paper currency to offset this scarcity. Hancock responded by shifting his attention to acquiring notes from the British Treasury and established a connection with a correspondent in New York where he noticed a more lucrative market for the Treasury bills. This New York connection remained weak, and the availability of money in Boston appeared to decrease to a point of extreme scarcity. Hancock heard that Charles Ward Apthorp had settled in New York, and he wrote him a letter asking him to procure cash in the city on his behalf. Hancock remained hopeful that he could tap the Apthorps’ New York network until May of 1755 when he lost the contract for supplying bills to the garrisons in Nova Scotia.<sup>39</sup> That same year, Christopher Kilby resigned as Hancock’s intermediary in Nova Scotia to take a new

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<sup>37</sup> Baxter. *The House of Hancock*. 111-114

<sup>38</sup> Baxter. *The House of Hancock*. 134-135

<sup>39</sup> Baxter. *The House of Hancock*. 130

position as a victualling agent in the military. Additionally, the military office for the victualling trade shifted to New York, where Hancock and his Boston compatriots could not compete with the interests of the local merchants.<sup>40</sup> The Apthorps alone would serve as financial contractors for the Paymaster-General in North America. To salvage what profits he could from military demand, Hancock turned to the provincial government of Massachusetts.

In 1758, Thomas Hancock could no longer compete for contracts which officials issued from London. He had to settle for contracts from the provincial government with less extensive access to pools of financial capital like that which Charles Ward Apthorp could utilize in New York. Hancock continued to provide funds for raising troops locally in Massachusetts, giving them temporary wages until their arrival in northern garrisons. Charles Ward Apthorp and his New York network established control of the contracts from the metropole which the elder Apthorp held prior to his death.<sup>41</sup> Hancock maintained a commercial connection with General Bastide, who controlled fortifications in Halifax. Between 1760 and 1762, Bastide granted Hancock a part of the supply of those fortifications. In 1762, the Board of Ordinance insisted that Bastide discontinue Hancock as an agent.<sup>42</sup>

In March of 1761, Jeffrey Amherst contacted the governor of Massachusetts, Francis Bernard, with a request to procure troops from the colony. Amherst instructed Bernard to convene the Massachusetts Assembly and to present them with a letter from the Secretary of State requesting 4,000 troops which Amherst required in Canada. Amherst conveyed that he expected Bernard to use his influence as governor to induce the Massachusetts Council and

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<sup>40</sup> Baxter. *The House of Hancock*. 136

<sup>41</sup> In the only other account of the relationship between Thomas Hancock and Charles Apthorp Sr. in *The House of Hancock*, William T. Baxter mistakenly concludes that Apthorp's death shifted his financial contracts back to Hancock. See Baxter. *The House of Hancock*. 136.

<sup>42</sup> Baxter. *The House of Hancock*. 151



Assembly to raise and dispatch the requested troops immediately. Amherst added that Bernard and the Council should supply the soldiers they raised with food, arms, and tents, which the crown would thereafter refund. Amherst stated that “Strong Recommendations will be made to Parliament in their session next year” for the purpose of refunding the colonies for the costs they incurred outfitting and transporting the soldiers.<sup>43</sup>

When Bernard presented Amherst’s requests to the Assembly and Council, the two Houses voted to send only 3,000 men, short 1,000 from the general’s original request. Bernard expressed that he had trouble influencing the Assembly. He also foresaw difficulties in fulfilling his promise to send troops, as he believed few local colonists would invest in the payment of the troops without public assurances that the Crown would compensate them. Bernard requested Amherst for such assurances and asked whether he could use Amherst’s name “in a more positive manner” to threaten the local government to supply and fund adequate military personnel.<sup>44</sup>

Amherst’s plans clashed with those of the Massachusetts House in April of 1761, only a month after his request for additional troops. Francis Bernard served again as Amherst’s advocate in Boston. Preferring to keep his ability to move troops to different regions flexible, Amherst refused to specify where he would send the Massachusetts recruits or whether he would immediately release them from service after the peace. Amherst considered flexibility of movement in Nova Scotia particularly paramount. He stated: “if I should find it necessary to call

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<sup>43</sup> Francis Bernard. Letter to Jeffery Amherst, March 29, 1761. in Colin Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. Publications of the Colonial Society of Massachusetts Vol. LXXIII. 93-94

<sup>44</sup> Francis Bernard. Letter to Jeffery Amherst, April 4, 1761. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 93-94

away any more of the Regular Forces from Nova Scotia, the protection of that Valuable Province may require some of the Massachusetts Troops to put it into a perfect State of Security.”<sup>45</sup>

Representatives in the Massachusetts House of Representatives asserted their reluctance to reduce the labor pool in the colonies. They expressed concern over meeting military demand which Amherst believed necessary for success against the French. The contention between growing popular discontentment, as represented through the House, and the military yielded made efforts to fund, transport, and provision troops difficult. Merchants with connections to provincial government experienced this friction as a cost because the House limited the extent of military-driven markets. This disrupted an otherwise streamlined relationship between suppliers and military planners like Amherst.

Bernard expressed concern over Amherst’s refusal to state where he would bring the Massachusetts recruits. He believed that the colonists would respond apprehensively and spread rumors that Amherst would send the men south to the West Indies, which the House believed outside the interest of the colony at that time. They expressed concern that tropical diseases would decimate the troops sent there, but more significantly their local popularity rested on maintaining a sustainable labor pool in their own towns. They knew the costs of removing working-age men, even if they survived, could have profound short-term effects on the local economy. While he remained a loyal advocate of Amherst’s dictates, Bernard requested specificity on the question of where the soldiers would go, believing that local skeptics might circulate rumors that he would send them to the south and undermine his credibility and influence over the local House of Representatives. Bernard stated: “I find it much easier to

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<sup>45</sup> Jefferey Amherst. Letter to Francis Bernard, April 9, 1761. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 101-102

prevent prejudices than to remove them.”<sup>46</sup> Later that month, Bernard assembled the troops to disembark for Halifax.

Bernard wrote to Amherst that Thomas Hancock would undertake the victualling of the troops going to Halifax, and that Captain Moncrieff, then at Boston, would pay them between the time of their enlistment and when they embarked. Once they left Boston, Bernard stated, they “will be supplied with the King’s Provisions.”<sup>47</sup> By June of 1761, Amherst requested more troops to Halifax. Bernard embarked an additional 420 men but wrote that enlistment went poorly. Bernard attributed this difficulty to the inability of the local government to pay enlistment bounties and maintain supplies in a time of wartime scarcity. He claimed that many potential soldiers waited for an increase in the bounties which the Assembly rewarded to those who enlisted.<sup>48</sup>

In July of 1761, Francis Bernard wrote to Amherst. He stated that the Massachusetts agent in England, William Bolla, wrote the Massachusetts General Court that the Lords of the Treasury planned alter their next military grant to the colonies to be proportionate to the number of troops that each colony could raise. Bolla recommended that Bernard ascertain the number of the colony’s troops then at the garrisons in Louisburg and Halifax as well as forces within Massachusetts. These new terms to the grant briefly incentivized a change in the House’s policy. They sought to bring funds into the colony to find a balance between currency shortages and the popular reticence to send more troops.

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<sup>46</sup> Francis Bernard. Letter to Jeffery Amherst, April 18, 1761. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 103

<sup>47</sup> Jefferey Amherst. Letter to Francis Bernard, April 26, 1761. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 107

<sup>48</sup> Francis Bernard. Letter to Jeffery Amherst, July 5, 1761. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 121

Bernard conveyed to Amherst that the Assembly had encouraged expediting the formation of a new regiment at this time.<sup>49</sup> Bernard and the Assembly realized they had inadequate funds to pay troops. Potential soldiers reluctantly accepted enlistment without an increase in their bounties, but the House of Representatives objected on the grounds that “it would have a retrospect to those that were already inlisted [sic].” Bernard recommended that the Assembly grant new troops and additional payment equal to six weeks wages at the beginning of their enlistment. The House agreed to these terms.<sup>50</sup>

By November of 1761, General Amherst agreed to a reduction of troops from Massachusetts, which Bernard interpreted as “Very agreeable to [the Assembly], as the want of hands is evry [sic] where very sensibly felt.”<sup>51</sup> Bernard communicated that disease and desertion made enlistment difficult at that time and that this also made the allocation of payments chaotic and difficult. He stated that the colony had made payments only with the hope that they did not accidentally pay deserters.<sup>52</sup> Bernard decided to send the muster rolls and vouchers to Amherst in New York so that the general could settle the debts which New England investors held against the Crown. No correspondence between Bernard and Amherst indicates that the Crown repaid these debts before the next call for troops in Massachusetts in March of 1762.<sup>53</sup>

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<sup>49</sup> Francis Bernard. Letter to Jeffery Amherst, July 11, 1761. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 123-124

<sup>50</sup> Francis Bernard. Letter to Jeffery Amherst, July 12, 1761. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 125

<sup>51</sup> Francis Bernard. Letter to Jeffery Amherst, November 28, 1761. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 162

<sup>52</sup> Francis Bernard. Letter to Jeffery Amherst, November 28, 1761. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 162

<sup>53</sup> Francis Bernard. Letter to Jeffery Amherst, March 6, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 183

On December 14, 1761, Thomas Hutchinson wrote to William Bollan, then serving as an agent for Massachusetts in England. He conveyed that controversies concerning money flooded the Massachusetts General Court sessions. William Bollan worked as a lawyer in Boston and served as an agent in Massachusetts from 1745 to 1762. He negotiated a reimbursement of £183,649 for the colony's expenses in the siege of Louisburg during King George's War. Hutchinson supported Bollan as a member of the Massachusetts House of Representatives and used his political power to keep him in office until the House dismissed Bollan in 1762.<sup>54</sup> Hutchinson informed Bollan that the House of Representatives passed a vote for making gold lawful tender, which Hutchinson believed would drive silver out of the colony and therefore depreciate the currency critical for exchange between wartime financiers like the Apthorps, provisioners like Thomas Hancock, and the military. Hutchinson opposed the vote and managed "with great difficulty" to keep the council from approving it. Hutchinson expressed fear that he could not manage to prevent such a proposal if the House should again pass it in the following session.<sup>55</sup>

By 1762, Amherst expressed a marked shift in attitude towards both the elected government and mercantile community in Massachusetts. During this same time, Bernard appointed Thomas Hancock to purchase provisions for the Massachusetts troops. On April 15, concerned over illicit trade between North American merchants and the enemy French, Amherst proposed an embargo on all North American ports. Soon after this message reached Bernard, the Assembly complied with his initial orders and assembled a force of 3220 men to embark to

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<sup>54</sup> See editor's bio in John W. Tyler eds. *The Correspondence of Thomas Hutchinson, Vol I 1740-1766*. Publications of the Colonial Society of Massachusetts Vol. LXXXIV. 41

<sup>55</sup> Thomas Hutchinson. Letter to William Bollan, December 14, 1761. In Tyler eds. *The Correspondence of Thomas Hutchinson, Vol I 1740-1766*. 156

Halifax and granted additional bounties for payment. At the end of the month, Bernard communicated to Amherst that he had declared the embargo but that it met with difficulties. Thomas Hancock specifically warned that an embargo would raise the price of supplies which already had risen because of wartime scarcity of foodstuffs in New England.<sup>56</sup>

Amherst remained resolute that the embargo should continue. In May, Hancock prepared vessels to move more troops to Halifax, and expressed concerns that Amherst's embargo would cause difficulties supplying that venture and those of other merchants. On May 5, Bernard wrote to Amherst that he talked to Hancock and other merchants within the city who concluded that the embargo of the coasting trade from Pennsylvania northward increased the price of provisions and reduced the profit of provisioners like Hancock. Bernard relayed the message from the Boston merchants to Amherst that if they could not draw provisions from Pennsylvania and Connecticut then they had to stop the provisioning trade altogether for the self-preservation of the town.<sup>57</sup> Amherst continued the embargo despite these requests.

On May 6, the Massachusetts Council presented petitions for liberty to transport provisions northward against the dictates of the embargo. Colonists coming from great distances to purchase provisions directly from Boston stores caused local merchants distress. In response, the merchants petitioned that Amherst permit them to coast provisions upon giving bond. Bernard sent Amherst a memorial from Thomas Hancock supporting this request.<sup>58</sup> Amherst responded promptly to the merchants' petitions. He stated that he received papers naming

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<sup>56</sup> Francis Bernard. Letter to Jeffery Amherst, April 29, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 204

<sup>57</sup> Francis Bernard. Letter to Jeffery Amherst, May 5, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 209

<sup>58</sup> Francis Bernard. Letter to Jeffery Amherst, May 6, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 210

specific Bostonians as complicit in the trade with the enemy French. Amherst wrote: “From what I have told You, and a perusal of the Enclosed Papers, I am persuaded you will Joyn [sic] with me in thinking it highly Necessary to put a Total stop to this Iniquitous Trade.”<sup>59</sup> Instead of lifting the embargo, Amherst argued that his embargo had the effects he intended. In the port of New York, Amherst claimed he observed that local merchants made new offers of provisions, which he believed they would have otherwise sent to the enemy.<sup>60</sup>

By May 17, 1762, the Council decided to allow Thomas Hancock to send three months’ worth of provisions to Annapolis Royal, Halifax, and Fort Cumberland against the terms of Amherst’s embargo. According to Bernard, the Council allowed no more exceptions to the embargo than this. Less than a week later, Bernard sent a letter to Amherst replying to the request to punish the merchants whom Amherst believed guilty of trading with the French. Bernard wrote: “For the Gentlemen of this Town who are mentioned in these letters I don’t see that I can, from this Evidence, proceed any further than a reprimand; and even in regard to that I have doubt whether that should be public.”<sup>61</sup> No more correspondence concerning the embargo passed between Bernard and Amherst until June 13, 1762, at which point, convinced it had achieved its intended effect, Amherst lifted the embargo.<sup>62</sup> Thomas Hancock wrote that cash had become too scarce to raise troops at the request of General Amherst.<sup>63</sup>

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<sup>59</sup> Jefferey Amherst. Letter to Francis Bernard, March 6, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 211

<sup>60</sup> Amherst. Letter to Francis Bernard, March 6, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 212

<sup>61</sup> Francis Bernard. Letter to Jefferey Amherst, May 22, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 219

<sup>62</sup> Jefferey Amherst. Letter to Francis Bernard, June 13, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 230

<sup>63</sup> Baxter. *The House of Hancock*. 142

The war calmed north of Massachusetts until June of 1762, at which time the French unexpectedly captured St. John's, Newfoundland, renewing the need for new recruits and naval supplies in Halifax. Amherst sent a letter to Bernard informing him that Lord Colville sailed from Halifax with three ships, meeting two others in Placentia Bay before proceeding to St. John's.<sup>64</sup> With conflict escalating to the north, Bernard ordered soldiers to the barracks at Castle William where Thomas Hancock provided temporary provisions. However, he could not pay the men as Hancock refused and no other merchant proved able or willing. In September, the Assembly passed a vote to reenlist men already in Halifax, and again Hancock and Boston's mercantile community declined any financial involvement. The Assembly sent all men who reenlisted in Boston to New York where Amherst and New York contractors like Charles Ward Apthorp, could pay them and determine their departures.<sup>65</sup>

#### IV. Aftermath

In 1763, Parliament revoked the contracts which the London merchants George Colbrooke and Arnold Nesbitt held for financing and provisioning the war in North America. They made this decision based in part on input from the London merchant Moses Frank, who worked as a local sub-agent in London for Colbrooke and Nesbitt. Frank believed that Colbrooke and Nesbitt adhered to strongly to the demands of policymakers at Newcastle, and that their lack of flexibility led them to make inefficient decisions concerning the remission of government money to America. Colbrooke and Nesbitt lent exorbitant sums to the correspondents of John Thomlinson, of which the largest funds went to Charles Ward Apthorp & Co. Moses Frank's

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<sup>64</sup> Jefferey Amherst. Letter to Francis Bernard, July 11, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 242

<sup>65</sup> Francis Bernard. Letter to Jefferey Amherst, August, 29, 1762. in Nicolson eds. *The Papers of Francis Bernard Vol. I, 1759-1763*. 257-258



father worked as a merchant in New York, and his petitions to Parliament served only to further concentrate influence in that city. Colebrooke and Nesbitt's contract transferred to Samuel Fluyder and Adam Drummond, who retained Moses Frank as an agent. Frank then selected John Watts as his agent in New York.<sup>66</sup> Frank's selection of Watts strengthened connections between imperial suppliers and Apthorp's New York network.

At the end of the Seven Years War, about £105,000 had flowed through Thomas Hancock's firm.<sup>67</sup> At least three times as much flowed through the Apthorps' firm during that same period. Hancock's net worth put him among the three richest men then residing in Boston, along with Samuel Waldo and James Bowdoin. These three men had a net worth between £50,000 and £100,000 sterling. In New York, four merchants had a net worth within this range including John Watts, William Bayard, John Cruger, and the recently relocated Charles Ward Apthorp.<sup>68</sup>

Following the Treaty of Paris in 1763, the imperial government advocated for more intensive enforcement of trade restrictions at colonial custom houses. English merchants began to tighten credit as expanding markets for military supplies and finance began to disappear. In 1764, Parliament passed the Sugar and Revenue Acts which restricted trade into West Indian markets. This prevented indebted merchants from accessing lucrative markets from which they could derive funds to repay debts. Opportunities for employment and stable income declined in New York and Boston yielding political discontent among urban workers.<sup>69</sup> These workers

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<sup>66</sup> Harrington. *The New York Merchant on the Eve of the Revolution*. 293

<sup>67</sup> Nash. *The Urban Crucible*. 236

<sup>68</sup> Nash. *The Urban Crucible*. 257

<sup>69</sup> Nash. *The Urban Crucible*. 271

responded with mob violence while many of the elite attempted to restructure their firms to whether the financial collapse.

Thomas Hancock died in Boston on August 1, 1764. His nephew and junior partner, John Hancock took control of the firm after his death.<sup>70</sup> John Hancock, whose connections to the provincial government remained strong through his uncle's firm, actively opposed imperial administrative reforms. He took on the public cause through his opposition to the favoritism which the imperial government imparted onto a select group of politicians and war financiers including Hutchinson and Apthorp. While perhaps not wholly determinative, his uncle's loss of lucrative contracts in response to imperial favoritism likely weighed on his mind as he through his political clout behind whig radicals opposed to the perceived cronyism of crown officials. Hancock held a meeting in 1765 to unify traditionally opposed political factions split along Boston's North and South ends. He united the attendees by arguing that the recent passage of the Stamp Act threatened the economy of the entirety of Boston by imposing taxes on paper products necessary for private and public purposes.<sup>71</sup> The imperial and provincial factions which developed between merchants competing to supply the military during the Seven Years' War widened further in the years following peace.

Apthorp continued to purchase real property and ships in New York and Massachusetts using credit he acquired as a contractor. While other merchants, like John Hancock, suffered under trade restrictions and new levies, Apthorp shifted his strategy towards reinvesting wealth he already acquired. The economic contraction served this strategy as he could purchase

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<sup>70</sup> Baxter. *The House of Hancock*. 223

<sup>71</sup> Annie Haven Thwing. *Inhabitants and Estates of the Town of Boston, 1630-1800* [electronic resource], and *The Crooked and Narrow Streets of Boston, 1630-1822*. (Boston: New England Historic Genealogical Society; Massachusetts Historical Society, 2001) 78-79

devalued property which debtors had to sell to pay creditors. He could also back debtors who mortgaged their existing property extending his debts even further in Massachusetts and New York in exchange for stakes in real estate. This strategy required Apthorp to prevent creditors from claiming debts against him, which he managed by blaming overextensions of debt on his agent William Bayard.

In January of 1765, Robert Treat Paine received letters from lawyers Robert Auchmuty and Henry Laughton instructing him to execute an action in court against Thomas Cobb of Attleborough as a trustee to Nathaniel Wheelright. Wheelright, a Boston merchant, had found his way into severe financial trouble with outstanding debts throughout the colonies. Laughton wrote Treat that: “it will be serving a number of orphans who are greatly concern’d. Have but a moments time can only add that the Town is in the utmost Confusion. This note is but little more than half the Debt.”<sup>72</sup> By 1765, claims like Laughton’s indicate that merchant debts began to radiate throughout the colonies. Communities pressured indebted merchants to repay debts, but new trade restrictions and the disappearance of military markets left them insufficient opportunities for profits. Merchants like Wheelright had to sell their property to merchants with existing wealth, like Apthorp, or ask them for an extension of credit which made them increasingly dependent through debt obligations. Merchants like Wheelright had no other choices, and these options often proved insufficient to free them from the debts they acquired during the war years.

Wheelright appointed Thomas Cobb as his legal trustee, and the two attempted to find a way to pay back these debts and sought forgiveness for the one’s he could not. Wheelright held mortgages on several properties in Boston, and in January 1765 he sold these properties to his

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<sup>72</sup> *Boston Gazette*. June 9, 1766.

new brother-in-law, Charles Ward Apthorp, for funds to transfer to debtors. The next month, some of Wheelright's creditors in Boston petitioned the Massachusetts General Court to grant Wheelright a six-month reprieve on the civil suits which other creditors actively brought against him. The Court rejected this petition, and plaintiffs like Haughton and Auchmuty brought lawsuits against Wheelright for the next few months. In the spring of 1765, Wheelright fled Boston.<sup>73</sup> On June 9, 1766, the *Boston Gazette* reported that Wheelright had died in Guadeloupe.<sup>74</sup>

Wheelright's trustee, Thomas Cobb, had large outstanding debts in Boston, including those he owed to the merchant Thomas Fitch. Cobb conveyed interest in a 100-acre property in Taunton, Massachusetts, and a 200-acre property in Attleborough, Massachusetts to Samuel Fitch. Cobb included both properties in a single mortgage worth 2456 sterling with Charles Ward Apthorp. Cobb, Apthorp, and Fitch signed the mortgage deed by March 30, 1765.<sup>75</sup> Robert Treat Paine served as witness to the deed and the party established a discharge date of August 1, 1767. Beginning in 1765, Charles Ward Apthorp began to speculate in land purchases. He bought thirty-six of the seventy rights to land which the town of Lancaster, Massachusetts issued between 1765 and 1770. He dominated the town's proprietor meeting as an absentee landlord through agents who operated on his behalf within the town.<sup>76</sup>

In New York, Apthorp used his wealth and status to entrench himself further into the city's economic and political elite. In 1765, Charles Ward Apthorp constructed a mansion in

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<sup>73</sup> Robert Auchmuty and Henry Laughton. Letter to Robert Treat Paine. January 18, 1765. In Riley and Edward eds. *The Papers of Robert Treat Paine. Volume II: 1757-1774*. 319

<sup>74</sup> Auchmuty and Laughton. Letter to Robert Treat Paine. January 18, 1765. In Riley and Edward eds. *The Papers of Robert Treat Paine. Volume II: 1757-1774*. 319

<sup>75</sup> Samuel Fitch. Letter to Robert Treat Paine. March 28, 1765. In Riley and Edward eds. *The Papers of Robert Treat Paine. Volume II: 1757-1774*. 327

<sup>76</sup> Harrington. *The New York Merchant on the Eve of the Revolution*. 144

Bloomington Village, north of New York City, which he called “Elmwood.” His brother-in-law James McEvers, who the city government had recently appointed stamp collector, owned a mansion across the river running adjacent to Apthorp’s new property.<sup>77</sup> Apthorp received an appointment as the Crown’s representative in New York in 1763.<sup>78</sup>

While Apthorp worked to improve his political status in New York, the popular resentment to imperially-connected officials began to escalate in North American port towns. In 1765, a mob ransacked Thomas Hutchinson’s house and destroyed most of his property including valuable legal and academic documents.<sup>79</sup> On July 10, 1766, Thomas Hutchinson, then serving as Chief Justice in Boston issued a warrant against Ratcliffe Hellon, a merchant from Taunton, Massachusetts for debts he owed across Massachusetts including substantial sums to Robert Treat Paine, John Adam, and George Williams, who all then resided in Taunton. On July 30, Charles Ward Apthorp’s Boston agent, William Molineux informed him that he obtained a bill of sale for a new ship from Hellon. Apthorp purchased the vessel on credit with a price dependent on a valuation upon its arrival in New York. Hellon died that same month, and Paine, Adam, and Williams served as trustees of his estate.<sup>80</sup> In May of 1766, Bostonians elected John Hancock to the Massachusetts General Court. At this same time, John began making financial contributions to popular political causes, which Samuel Adams indicated in correspondence that same year.<sup>81</sup>

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<sup>77</sup> Harrington. *The New York Merchant on the Eve of the Revolution*. 24

<sup>78</sup> Council of the Secretary of State. Order given in council in 1763, regarding appointments and instructions. January 1763; Harrington. *The New York Merchant on the Eve of the Revolution*. 39

<sup>79</sup> Thwing. *The Crooked and Narrow Streets of Boston*. 56

<sup>80</sup> William Molineux. Letter to Robert Treat Paine. July 30, 1766. In Riley and Edward eds. *The Papers of Robert Treat Paine. Volume II: 1757-1774*. 368-369

<sup>81</sup> Baxter. *The House of Hancock*. 257

Charles Ward Apthorp used his connections to politicians and generals residing in New York, and his legal acumen, to secure his wealth once the war ended and he discovered that creditors held debts on his New York agent William Bayard, which neither Bayard nor himself could repay. Apthorp used this form of political positioning and the role of status in eighteenth-century law as a safety net. This safety net shielded him from a post-war economic contraction in which creditors began calling on contractors for the recovery of debts which they believed the Crown would assure. As this contraction pulled many people within Charles Ward Apthorp's financial network into destitution, he continued to expand his business by purchasing their devalued property on credit.

William Bayard served as Charles Ward Apthorp's agent in New York until November 1766 without a change in the initial terms of his employment. Apthorp decided that he no longer needed Bayard's assistance. He demanded the balance which he claimed Bayard owed him on credit which Apthorp extended beginning in 1755. Bayard responded with alarm. He had accumulated debts across the city which he could not collect. Apthorp insisted on a final settlement. Bayard responded by requesting that Apthorp forgive several of his debts, which Apthorp refused. Unable to recover the debts he held on Bayard, Apthorp decided to sue Bayard in 1767. Bayard responded aggressively and filed a bill of complaint against Apthorp.<sup>82</sup> When the case went to trial, Apthorp calculated the debts which Bayard accumulated in his name to equal £249,204.<sup>83</sup>

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<sup>82</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30.

<sup>83</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30.

Apthorp and Bayard argued their cases before Judge Whitehead Hicks of New York Supreme Court of Judicature. Hicks also served as Mayor of New York City from 1766 until the onset of the American Revolution.<sup>84</sup> First, Apthorp answered a series of questions from the judge concerning Bayard's bill of complaint. Apthorp trained in law prior to joining his father's firm. He served as his own respondent.<sup>85</sup> Hicks sought to determine what Bayard owed Apthorp, if anything. He also tried to determine whether Bayard consciously accumulated overextended debts with his personal benefit in mind or whether he made the decisions at Apthorp's bequest. Hicks's interest lay in whether Apthorp caused Bayard's inability to repay or whether Bayard acted counter to Apthorp's stated intentions. If Apthorp could prove that Bayard had acted independently, then the court would view the debts he held against Bayard as part of an ordinary debtor-creditor relationship. Otherwise, the court viewed Bayard as an employee for which Apthorp held responsibility.<sup>86</sup>

In the first interrogatory, Hicks asked Apthorp whether New Yorkers considered him a stranger there before his arrival in 1755. This implied that his acquaintance with Bayard might have allowed him to begin business there from the beginning. Apthorp replied that he had acquainted himself with many other residents through business prior to his arrival. Apthorp stated: "I may without vanity say that as any of the House of Charles Apthorp and Son, I could not as a merchant be a stranger either in England or on this Continent. Certainly not in New

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<sup>84</sup> "Whitehead Hicks: Judge of the New York Supreme Court of Judicature." New York Courts. Online Access.

<sup>85</sup> Apthorp's case transcript at the Massachusetts Historical Society indicates that he served as his own respondent because the orator on his behalf refers to Apthorp in the first person when responding to Whitehead Hicks's interrogatory. See Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30.

<sup>86</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folders 31, 32, 33, 36.

York.”<sup>87</sup> The key piece of evidence for Hick’s decision came from an early agreement within the communications in which Apthorp instructed Bayard to take all notes and securities in Apthorp’s own name. To both Hicks and Apthorp, Bayard’s issuing of bills in his own name could have no bearing on Apthorp’s account. Apthorp never made a formal written agreement on how Bayard should issue the bills, but for Hicks, the informal instruction in their correspondence proved sufficient.

Judge Hicks also emphasized Apthorp’s confidence in Bayard.<sup>88</sup> Hicks noted that Bayard did provide no less than eight settlements of account with Apthorp, each with a list of outstanding debts, such that Apthorp could know what to expect. Hicks continued that “Mr. Bayard sold Bills of Exchange to a vast amount all drawn by Mr. Apthorp and disposed of for his account by Mr. Bayard some for cash and others at credit with Mr. Apthorpe’s Consent and Privity but without any particular approbation of the Person to whom those sales were made, that matter having been left to Mr. Bayard’s direction.”<sup>89</sup> In Hicks’s view, because of Apthorp’s inability to control Bayard, the success of the business necessitated trust. Therefore, Hicks placed the onus on Bayard. Hicks believed that Apthorp held no responsibility over Bayard, but instead, Bayard held a responsibility to Apthorp. In his final decision on this issue, Hicks stated that “any of the outstanding Debt which fall under...those circumstances are at Mr. Bayard’s Risque [sic] and that he must be accountable for them to Mr. Apthorp.”<sup>90</sup>

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<sup>87</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30

<sup>88</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30

<sup>89</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30

<sup>90</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30



Following the trial, William Bayard removed the case against him into the Court of Chancery through his bill of complaint, elongating the legal dispute and cost of adjudication against Apthorp by seeking restitution in another court. On 4 December 1770, Apthorp received a letter from Bayard consenting to submit the controversy to an arbitration proceeding judged by three indifferent persons. Apthorp did not include an account of this arbitration proceeding with the remainder of his paperwork concerning the case, such that the existence or outcome of any arbitration proceedings remain unknown.<sup>91</sup>

Apthorp's litigious response to debt obligations, either as a creditor or debtor, do not appear limited to his dispute with Bayard. On March 22, 1771, Robert Treat Paine received a letter from Samuel Fitch informing him that the Supreme Court of Massachusetts planned to meet in Charlestown the following week to attend purely to three cases involving Apthorp. At least one of these cases involved a lawsuit for the recovery of a debt which the administrator to a creditor's estate claimed against Apthorp. The court did not settle any of these three cases at this March meeting and decided to continue them in their next term.<sup>92</sup>

In 1768, John Hancock found his debtors incapable of paying him. He routinely granted traders in towns in Boston and its periphery full years to pay.<sup>93</sup> On April 7, 1768 John's ship *Liberty* entered the harbor at Boston. Crown officers physically removed men guarding the ship and its cargo in an attempt to prevent a search of the ship's cargo. In June of 1768, Hancock went to trial to recoup the confiscated ships and cargoes. He convened a conference with his legal counsel, James Otis, Samuel Adams, and other Bostonians radicalizing against crown

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<sup>91</sup> Apthorp v. Bayard. Charles Ward Apthorp Papers. Collections of the Massachusetts Historical Society. Box 4, Folder 30.

<sup>92</sup> Samuel Fitch. Letter to Robert Treat Paine. March 22, 1771. In Riley and Edward eds. *The Papers of Robert Treat Paine. Volume II: 1757-1774*. 488

<sup>93</sup> Baxter. *The House of Hancock*. 257

officials working against their financial interests and utilizing imperial legal posturing to justify it.<sup>94</sup>

Customs officials referred the *Liberty* case to the attorney-general in London. Crown representatives prosecuted John and arrested him on the charge of landing £3,000 sterling in untaxed wine. The crown representatives in Boston fined him £9,000 sterling for attempting to defraud royal customs officials, and he confiscated the *Liberty* which would remain under crown possession should they prove their case against Hancock. John Adams represented Hancock in this second 1768 trial. The prosecution and defense argued to the point of stalemate, and the attorney-general dropped the prosecution against Hancock. Local crown officials continued the case, holding the *Liberty* despite petitions. The case remained unsettled for six more years when armed conflict broke out in Boston. Six months after John's trial, Boston merchants initiated a two year boycott on imports until 1771. John lent this boycott his political support.<sup>95</sup>

Having relocated to England as conflict erupted between colonial and imperial forces in April 1775, Thomas Hutchinson reflected in his diary on the turbulence which developed in Massachusetts after the end of the Seven Years' War. He did not consider it unreasonable that the colonies return half of the revenue in taxes that England had expended in their defense during the war. He claimed that whenever a colony exerted itself disproportionately to the rest of the empire during the war, Parliament reimbursed them promptly with grants. He wrote "They would accept the parliamentary grants, but they would not accept the parliamentary statutes."<sup>96</sup> Hutchinson overlooked that most colonists experienced no direct benefit from the grants, and

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<sup>94</sup> Baxter. *The House of Hancock*. 262; Also see "1764 Sugar Act Original Text." StampAct Online. 1764.

<sup>95</sup> Baxter. *The House of Hancock*. 263

<sup>96</sup> Thomas Hutchinson. *The Diary and Letters of His Excellency Thomas Hutchinson, Esq.* Vol. I. Reprint 1973. (Boston, MA: Houghton, Mifflin, & Co., 1884). 10

that the flow of currency into the colonies separated a select, imperially-connected, elite from most colonists including merchants and provincial politicians. These grants allowed financiers to create a credit bubble which collapsed after the war, sending many into debt as they realized that public funds would not cover the extent of the debt obligations that underlay the war effort. Hutchinson, Apthorp, and other elite loyalists did not see the subsequent political crisis as an extension of the relationship they claimed to the imperial state. Although they remained unaware, their consolidation of political influence under the guise of public servants had created the popular opposition which at last threatened their power over the colonial economy.

### Conclusion

The Hancocks' and Apthorps' political and business experiences followed divergent paths. Yet, in multiple ways these paths mirrored the other. In 1739, both families operated firms with comparable power parity in the colonial economy. They could compete for the same contracts in the 1740s such that neither could obtain the other's market share. Both understood the potential gains available to those who used social leverage to fight for contracts. Following the end of the War of Austrian Succession, and a brief post-war recession, the firms anchored themselves in two distinct social networks. Charles Ward Apthorp engrained himself into the political and commercial world of New York City where crown financial agents held great sway. Thomas Hancock associated with New Englanders who constituted the Massachusetts legislature. When metropolitan politicians initiated the Seven Years' War in 1754, both family firms sought to use their connections to force the other out of the market, so they could access the war economy that consumed the private equity of the colonies.

Armed with metropolitan recognition, and the promise of access to specie, Apthorp achieved a colonial monopoly over public financial services and soon assumed control over a

distinctly colonial wartime economy. Apthorp had symbolic patrons in the merchant firm of Hanbury and Thomlinson and the British state that appointed them. However, Apthorp's sway over colonial peers, and the vast local credit networks they could access, proved determinative in his wealth accumulation through the Seven Years' War. He could back his reputation with legal contracts of the British state until they eventually proved meaningless. After the Treaty of Paris, colonists came to recognize that Charles Ward Apthorp's claims to imperial capital proved more imagined than tangible. The war had consumed colonial capital in exchange for false imperial fiat. Apthorp sat at the top of this credit pyramid that began to crumble just as a financially strained Parliament decided to add insult to injury through attempted administrative reforms.

Apthorp's elitism seemed to insulate him against the travails of society at large. Apthorp passed responsibility for unpayable extensions of credit onto his agent through the New York Supreme Court. Meanwhile, John Hancock sat in court in Massachusetts, facing fines as he attempted to recover his confiscated ship. New England's colonial majority saw common cause with the alienated merchants like John Hancock, despite the gap in their respective net wealth. Bostonians united against the elite urban colonists, like Apthorp and Hutchinson, who had used imperial credentials and legal posturing to convince them of their right to manipulate the colonial economy in times of war. Then, facing competitive disadvantages and declining real wealth, New Englanders radicalized against the notion of British imperialism that seemed to contribute nothing but wealth disparity to their colonial society.