WINTER HOURS (January - April): Daily 9:00 a.m. to 4:00 p.m. Until 8:00 p.m. every second Thursday of the month

Johnny Cake Hill • New Bedford, Massachusetts 02740-6398
508 997-0046 • www.whalingmuseum.org

The New Bedford Whaling Museum is governed by the Old Dartmouth Historical Society.

Subscription to this publication is a benefit of membership. For more information about membership, call 508 997-0046 ext. 115 or visit www.whalingmuseum.org.

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Bermuda Shorts & Knobbly Knees
A celebration to wish away the winter blues

Friday, March 11
Join us for the Museum’s annual Bermuda-themed fundraiser.
Pull up your socks, put on your shorts, grab a dark ‘n’ stormy, and celebrate the end of winter in true Bermudian style!

Information
Contact Alison Smart
(508) 997-0046 ext. 115
asmart@whalingmuseum.org

"Gilbert Stuart and His Times"
An Exhibition and Sale to Benefit the Gilbert Stuart Birthplace and Museum
SAUNDERSTOWN, RHODE ISLAND
FEBRUARY 19 - MARCH 19, 2011

William Vareika Fine Arts Ltd
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From the Helm:

Our spectacular Moby Dick Marathon kicks off 2011 activities and this fallitor brings you up through our Annual Members’ Meetings.Merchants, curators and educators have designed attractive and varied programs of interest. Popular lecture series return in abundance, as does the excursion symposium. Family will surely enjoy the school work, activity workshops and a special event that extends its policy of free admission for New Bedford residents, UMA Dartmouth and BCC students. Now is a better time than ever to enjoy the treasures of this great institution.

Joining us in welcoming our Class of 2011 apprentices. Next time you are passing through, stop in and say hello—they are with us day a week in the afternoon, usually working in the ECHO Resource Classroom. You will see some of the narrative that will accompany the reading, presented simultaneously.

We welcome James Lopes, former Board member, New Bedford High School, and supplier to our creative and relevant programming. Additionally we welcome Erin McGough, our new Registrar, knowing that her love for the Conserve Museum will serve us very well.

This spring, we have ground-breaking plans to dedicate a plot of land at the foot of Johnny Cake Hill on Union Street and make it fit for a captain. I’ll keep you in suspense but we trust it will be a new mooring for the city. New Bedford is one of the most historically important places. I hope to become a lawyer in the future. I expect to gain from this program. I hope to get a broader understanding of how the marine and the cultural history interconnect. I am interested in becoming a Marine Biologist or a Toxicologist so I hope this program will help me out.

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If you really want to have a great experience this is my city. Not many teenagers get a chance to experience what I am about to take on this year.

Our most recent acquisition with Susan Gordon Walter, VP of Education and Public Programs Jose Lopez, Jimena Rosales Varela, Hispanic Heritage Month Coordinator, ACHE, and Leticia de la Rosa, Board Vice President and Museum President James Russell.

This September marked the commencement of the first full year of our Teen Apprenticeship Program, building upon an already successful spring and summer program introduced in 2010. Following this successful piloting, this after-school program received the necessary funding to expand and engage 12 outstanding students. These students represent all those New Bedford public high schools, New Bedford High (NBHS), Greater New Bedford Regional Vocational Technical High (GNBVT), and Global Learning Charter High (GLCHS). These twelve were chosen from a pool of 60 appli- cants. They are as diverse as the demographics of the city and all share the traits of a strong work ethic, desire to learn and aspirations for impressive and challenging careers.

JOHN ANTunes, Junior – NBHS
My career interests include engineering and criminal investigation. This program will help me learn more about my own country, which is Cape Verde, and get experience about work.

TORI ARMESNUT, Junior – GLCHS
I am very excited to be an active part of this program because it will introduce opportunities for higher education, and allow me to gain experience in a work environment. I’ll learn in depth about the city I come from and its one-impacting history. This program has already been an adventure for many of us and I feel that there will be many memories to come.

MELANIE DEJESUS, Junior – NBHS
I hope to become a lawyer in the future. Upon graduating, I am strongly interested in New Bedford history. I think New Bedford is one of the most historically important places.

DANIEL GOLDa, Senior – NBHS
I plan on going to law school and into sports management. With this program I hope to gain a greater knowledge of whaling and its history. This program will be good for me because I will get a better appreciation of New Bedford.

Rico Hernandez, Senior – GLCHS
I plan on owning my own barber shop. I am interested in the history of New Bedford, therefore I want to gain knowledge about the whaling industry. Also I find it interesting how New Bedford used to be the richest city in USA.

Megan Perez, Senior – GNBVT
I am currently in the Environmental Science and Tech career area. I am excited to learn from this experience. I hope to get a broader understanding of how the marine and the cultural history interconnect. I am interested in becoming a Marine Biologist or a Toxicologist so I hope this program will help me out.

PEIGHTyn RILEY, Junior – GNBVT
I’m interested in gaining knowledge and skills for when I enter the actual work force. I am a confident and straight person. It’s important to me to learn about New Bedford’s history. This is my city. Not many teenagers get a chance to experience what I am about to take on this year.

Amber Rosa, Senior – GNBVT
I am in the Environmental Science & Tech program. This apprenticeship will be good for my future. It will help me with team building activities and give me experience in the many different aspects of New Bedford.

Carlos Velezquez, Junior – GNBVT
I am interested in majoring in computer science. I originally signed up for the program in February to learn a variety of information outside of computer science. This is my first semester so I plan to continue my learning experience. I learned quite a bit in the last session and hope to learn even more this session.

Mark Ste Rose, Junior – NBHS
I like history; that’s why I’m involved with the Whaling Museum. Being in this program already improved my work skills and learning skills. I’ve already learned much about the history of New Bedford. So therefore it is my pride and joy to be a part of this program.

Joshua Vargas, Senior – NBHS
I am interested in radiology and marine science. I am hoping to gain knowledge and skills for when I go into the military and to learn about New Bedford’s history. This is important to me because it tells how New Bedford came to be. I am glad I was chosen for this program because it’s great experience that not many teens get to experience.

During their 10 months at the Museum they will have the unique opportunity to work in teams within each department. They’ll learn how exhibits are developed, how collections are managed and in general how a museum operates on a daily basis. By April, we expect all to act as junior docents, providing yet another level of interaction to complement our adult department program. Exploration of personal projects will be encouraged throughout the year and particularly during the summer months. Their voices and their presence are felt already and we warmly welcome them to the Class of 2011.

We would like to meet these teens in their own words:

Continued on inside back cover

Trade between Cape Verde and New Bedford dates to the 1790s and earlier when New Bedford merchant vessels, bound for seal skins taken in the southern ocean, stopped in Cape Verde for supplies. From the middle of the 18th century the islands were also an important trade destination as the Isle of Sal provided salt, an important commodity, and American merchant vessels stopped there frequently to fill their holds with this valuable produce. Clothing and cloth were the most commonly traded American products.

Located off the westemmost cape of the continent of Africa, their geography also placed the islands in the direct path of whaling vessels sailing to the southern capes. As whalers and traders visited the islands for foodstuffs, water, and salt, the islanders themselves often joined the passing vessels. New Bedford whaling agents commonly instructed their masters as the 1790s and began more regular trade in the early 19th century, mostly for fruit (principally oranges, bananas, coconuts and watermelons) as well as hogs, chickens and goats. Free Cape Verdean men sometimes joined the vessels as crew, often sought deliberately by whaling shipmasters eager to fill berths on their ships.

The island men left their arid homeland, a homeland often plagued by disease and active volcanoes as well as a just horror of enforced military service, and “throwing themselves on the wings of fortune,” emigrated to New England onboard the convenient vehicle of the passing whaler. As the men left, at the rate of as many as one hundred a year, the women were often left behind. The Secretary General of Cape Verde, reporting in 1874 on the status of women in the islands, noted that due to so many men leaving onboard visiting whalers, “there is a great disproportion between the male and female sexes,” and that many women sought passage to the U.S.A. on pocket ships either in search of a husband or to join their husbands and family members.

Committee issues call to the community for historical items

The story of Cape Verde Whaling and the Cape Verdean American experience is diverse, and like all exhibits, a story best told with a wide range of artifacts and documents. The Museum’s Cape Verdean Maritime Exhibition Committee has turned to the community for assistance. Committee co-chairs Gene Monteiro and Dr. Patricia Andrade kindly ask people with ties to Cape Verde to look around their homes, to scour closets and attics, for material to strengthen the exhibition.

“Within the Museum’s vast collections are many significant artifacts, photos and documents which help tell the unique and compelling story of these islands, Cape Verdeans’ journey to America, and their contributions to this region,” said Mr. Monteiro. “However, we believe that within the homes of the Cape Verdean American community there are important items to be discovered and perhaps featured in this exhibit,” he added.

Dr. Patricia Andrade noted, “Historical photographs will be key in telling this story, so we are issuing a call to the community to dust off their family albums and look through their attics for any items, documents, photographs or artifacts which might be useful in more fully telling the story of the people of Cape Verde and their journey as Americans.”

“Building the Museum’s collection of materials of Cape Verdean heritage in New Bedford and onboard New Bedford vessels will greatly enhance this exhibit and allow the Museum to better incorporate Cape Verdean history within broader New Bedford history,” said Dr. Greg Galer, the Museum’s Vice President of Collections & Exhibitions, who is working with the Committee with Michael Dyer, the Museum’s Maritime Curator.

Those with materials for the exhibition – photographs, items from Cape Verde, artifacts representing Cape Verde culture and its continuance in New Bedford – including musical instruments, domestic objects, clothing, crafts, artwork, early immigration documents, scrimshaw and other artifacts related to whaling and the maritime trades – should contact Michael Dyer:

(508) 997-0046, ext. 137, or by email: mdyer@whalingmuseum.org
Fallow the money…,” is a phrase noted amongst curatorial staff and several trustees. “Follow the money and you will see that the diverse elements of New Bedford history and the Museum’s collection are connected.” When New Bedford’s wealth surpassed all other U.S. cities in the mid 19th century, the city’s oil was literally lighting the world and bringing in the cash commensurate with its international value. That money is visible in today’s cityscape and in the collections of the Museum.

Now, thanks to generous contributions from the William M. Wood Foundation and from Nye Lubricants, Inc., the Museum is able to explore these interconnected “follow the money” stories and determine how best to use them to effectively tell the story of New Bedford’s businesses from settlement to the current day. The exhibit, Follow the Money – A First Look at New Bedford’s Industry, Commerce, and Entrepreneurs, will be only the first interpretive element to place whaling within the larger economic story, although not necessarily in a traditional exhibit format. Imagine the Museum developing a multimedia orientation experience in the Jacobs gallery and the theater, for instance, where visitors are introduced to the concept that the whaling story is an element, a justly dominant one at that, but just an element of a larger contextual story whose pieces are played out in various parts of the Museum.

The funding currently in hand provides an opportunity to upgrade the overall Museum experience, to forge a new vision for the institution in a multifaceted, complex exhibition that will not only tell the local history, but tell it within a national context of changes in business and economy, consumer tastes and markets, immigration and integration—all of which shaped an evolution of lifestyles and community. It will demonstrate many ways in which we can draw links to the past, even by interpreting sites near the Museum. For example, a view to the waterfront provides a logical place to discuss the fishing industry historically and today as well as other maritime businesses that evolved in response first to whaling then to fishing. The Museum will also coordinate efforts with the National Park Service to integrate existing historic district walking tours, and multimedia smart-phone tours, now in development, into our exhibit plans.

Ancestors of many living in the New Bedford region immigrated here because of the region’s industries. This exhibition will speak to this audience, providing a sense of ownership and pride in the community. It will demonstrate many ways in which we can draw links to the past, even by interpreting sites near the Museum. For example, a view to the waterfront provides a logical place to discuss the fishing industry historically and today as well as other maritime businesses that continue to flourish in the New Bedford region today. Connecting New Bedford history with the full spectrum of industries that continued to evolve after whaling disappeared is essential for the Museum to remain vibrant and relevant.

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The Morse Twist Drill and Machine Company did not grow directly from the demands of whaling, it grew in to be a major manufacturer in the city and modernized the manufacture of cutting tools. (1990.41.57)

“The Morse Twist Drill and Machine Company was a local firm, even manufacturing a storefront tool in town, that the result of this product was national if not international. Their name is still well known.” (1990.41.57)
New Acquisitions

The Museum has been actively collecting historic and fine-art material for over 100 years, and through the kindness of donors and the benefits of purchase we have managed to build an incredible collection of 765,000 items including paintings, prints and photos, manuscripts and maps, plus a vast array of objects, ephemera, models and carvings. Holding the largest collection of whaling material in the world as well as the finest collection to document, study, and educate about the diverse history of the New Bedford/Old Dartmouth region doesn’t mean, however, that we are satisfied.

Despite our already strong holdings, a collection such as ours is never complete, as there are always gaps to fill and new exhibitions to support. Active collecting is one of the ways our Museum remains connected, exciting, and alive. These pages display just some of the impressive items added to our collection in 2010.

Continued from page 5

Major themes will include:

Banking & Finance, demonstrating how New Bedford enterprises throughout history have creatively leveraged, diversified, and cooperatively financed their progress. Financial tools considered common today evolved alongside New Bedford banking. Our recently-acquired Merchants Bank Collection—encompassing nearly 100 years of the city’s banking history—truly allows us to “follow the money.”

Textiles, into which whaling merchants began to diversify by the 1840s, are a central element of the story. By the 1870s cotton textile manufacturing in New Bedford was eclipsing the economic importance of whaling with economic success of the city being measured in number of spindles of thread as much as barrels of oil. By 1892 Wamsutta Mills was the largest cotton weaving plant in the world.

By the mid 20th century the local industry had morphed into production of dresses and suits. Despite a major 20th century collapse, businesses with roots in the city’s textile boom are still successful today.

Manufacturing of a wide variety of goods has played an important role from the city’s earliest days to today where manufacturing sectors are on the rise. Historically, various industries arose along New Bedford’s waterfront including those making boilers, carriages, gold and silver plate, shoes, copper, iron and a host of products supporting both maritime trade and other industrial enterprise. The New Bedford Cordage Company and the Morse Twist Drill Company are excellent examples of local manufacturers whose products succeeded well beyond the local market and long past the whaling era. Decorative glass made by the Pairpoints and Mt. Washington companies is certainly a far cry from whaling, and their work is highly prized today by collectors.

Diverse manufacturing continued to thrive into the later 20th century, when manufacturing declined nationwide. Some of today’s successful manufacturers trace roots a century or more in the region’s past including Tidestream, a leader in golf equipment production, and Nye Lubricants, which began with whale oil products and now makes high-tech synthetic lubricating oils. Others make photovoltaic cells and other renewable energy products, medical devices, and LED lighting.

Commercial Fishing rose from the port of New Bedford as the American whaling industry declined in the early 20th century. Today, New Bedford is the number one fishing port in the nation based on value of product landed. Annually the port generates over $1 billion of economic activity with a fishing fleet of over 500 vessels and dozens of seafood processing operations. Today’s fishing fleet is nearly identical in size to the whaling fleet at its peak, one of many parallels we will draw in the exhibit.

Through this new interpretive framework and initial exhibition, visitors will gain an understanding of broad historical trends in the evolution of local industry, how people and community adapt and change in the face of external economic and market forces, and how a combination of tradition and innovation support this evolution. At the same time, the public will gain an understanding of modern industry in New Bedford, its roots in industries of the past, and the roles of finance, economics, politics, technology, and the people who own and work in these businesses.
Melville's novel has inspired innumerable artworks, ranging from popular crafts to immense canvases and sculptures. The University of Kansas began bringing me cartoons, which have been committed to tracking down and contemplating them in relation to the novel, and, above all, to attempting to understand why this novel, unlike any other, has inspired a more diversified response - connected artworks, to the Last: Moby-Dick and Twentieth-century travel. Housed there my collection of amazing range of works created in response to the Last: Moby-Dick contains representative pieces from the collection to design books. Wallace Putnam, a collection of Elizabeth Schultz “Ahab”, Karl Knaths, circa 1935, from the collection of the National Museum of American History; the Netherlandish papercuts reflect the first time a Chinese artist has focused on blue water cruising boats. He will show a 30-minute video of his 2010 cruise to South Greenland, home of some of the world’s most distant Arctic, as well as the Northeast antarctic regions. Tuesday, March 22 Commander Andrew Norris of the U.S. Coast Guard representatives to the International Law Department staff. Commander Norris is also a collateral duty Court-Martial judge. As such, he provides advice in a court-martialed Counsel to Coast Guard personnel throughout the country. He will discuss modern piracy issues including problem areas and the national and international response.

ECHO Performing Arts Festival

Thursday, March 10 | 7:00 pm | Cook Memorial Theater | Free

The ECHO Performing Arts Festival (ECHO) presents the New Bedford Whaling Museum at AHA! Night; Thursday, March 10 at 7:00 pm with their multicultural performance, “Globe to Serve: Story” This 45-minute performance will take the audience on a journey down life’s paths, from childhood to love and marriage and beyond. Through song, dance and stories, life’s challenges and triumphs are viewed through the lens of many cultures to reveal the commonality of human experience. The programs include performances Stephen Blanchet (Vt) – Alaska Native Heritage Center; Art Loko- muke (Hawaiian) – Bishop Museum, and Annawon Weeden (Wampanoag) – Peabody Essex Museum. Ed Bourgeois is Stage and Tour Manager. The groups will be available after the performance to talk with the audience.

Sponsored by ECHO (Education through Cultural and Historical Organizations) a program administered by the U.S. Dept. of Education.

Scrimshaw Weekend

Friday, May 13 – Sunday, May 15

Sponsored by ECHO (Education through Cultural and Historical Organizations) a program administered by the U.S. Dept. of Education.

• New insights into the works of several individual artists
• Pictorial Sources of Scrimshaw in the New Bedford Whaling Museum
• Care and Feeding: Taking Care of Your Scrimshaw
• “Built” Scrimshaw: Types, Tools, and Construction Methods
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• Maritime Art: The Bluenose II - Nautical Art
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Field Trip to be announced

• Pirates and Female Pirates on Scrimshaw
• “Built” Scrimshaw: Types, Tools, and Construction Methods
• Care and Feeding: Taking Care of Your Scrimshaw
• Pictorial Sources of Scrimshaw in the New Bedford Whaling Museum
• Maritime Art: The Bluenose II - Nautical Art
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For the full schedule of events and program updates, please visit the Museum website at www.whalingmuseum.org. For logistical information or to register, please contact visitor services at (508) 997-0046, ext. 160 or email: frontdesk@whalingmuseum.org

Full scholarships are available for students.
Friday, January 7
Moby-Dick Marathon Preview
5:30 pm Pre-Marathon Buffet Dinner & cash bar
7:15 pm Lecture, Moby-Dick Memorial Theater

“Moby-Dick, the novel of Herman Melville, has been called the greatest American novel. We are delighted to have James Nagel, the Managing Editor of Moby-Dick, to provide an overview of the novel.”

Saturday, January 8
Moby-Dick Marathon Prelude
10:00 am
“The Schooel Meet the Schoolmarm.” As a prelude to the Moby-Dick Marathon, the Moby-Dick Memorial Theater will host a mid-morning event along the same lines as National Public Radio’s popular program, “Wait, wait, don’t tell me.” You will have the opportunity to meet the special Moby-Dick scholar on whose novel everyone reads Moby-Dick. No questions are too tough. FREE event.

Saturday, January 8
Visualizing Melville
11:30 am
The words of Herman Melville conjure up a wealth of images and the Museum’s collection is all of materials that perfectly resonate with his vivid text. Come see “Quakers with a vengeance” juxtaposed with “a heathenish array of monstrous collections” in 1841. Join with us in this special celebration of our heritage. All are welcome to this FREE event.

Thursday, January 13
AHAl Communities of New Bedford: Local Children’s Author Janet Costas Bates
6:00 – 7:00 pm, Cook Memorial Theater
Children’s author Janet Costas Bates will read from her recently published children’s book Sookee Drown (illustrated by Lambert Davis). The stories of Lee & Low’s New York Artist Award, Sookee Drown celebrates a treasured relationship between a child and her Cape Verdean immigrant grandfather.

The reading will be followed by a Members Only meet and greet with the author at 7:00 to 8:00 pm. FREE event.

Sponsored by the New Bedford Historical Society and Baker Books.

Friday, January 28
After Hours – Jazz
5:30 – 8:00 pm
Sponsored by Fiber Optic Center, Whaling City Sound, and Perfect Pour, LLC

Saturday, January 29
Scribshaw 101
10:00 – 5:00 pm
An introduction for newcomers and a refresher course for seasoned collectors. This is a full-day, PowerPoint-illustrated seminar presented by Stuart M. Frank, B.F.A., Senior Curator, and head of the New Bedford Whaling Museum. To register, call admission (508-997-0406), ext. 100 or email: firstnhdelphilbands.org. Registration is $50/Non-Members $55.

Thursday, February 10
Changing Tides: The New Bedford Waterfront in Transition
6:30 pm Opening
From whaling port to fishing port: the city’s waterfront and the work that goes on there have gone through a great deal of transformation. This exhibit explores this change with images sourced from the Museum’s immense photo collection. Through the windows of this gallery visitors today can see the future. (Open through June 21, 2011)

Thursday, February 10
AHAl Communities of New Bedford, The Irish Experience
10:00 am, Cook Memorial Theater
An engaging lecture looking at 2,500 years of Irish art and culture. Sponsored by The Friendly Sons of St. Patrick.
Winter and Spring School Vacation Weeks

Museums are a great gathering place for families to learn together while having fun. Our staff and our artifacts can bring history and science to life and connect you to the important role New Bedford played in American history and plays in whale conservation. We invite you to begin the school vacation weeks at the Whaling Museum as we celebrate important people and big whales.

Upcoming Events

**Right Whale Day**

**Monday, April 18 | 10:00 am – 2:00 pm | Jacobs Family Gallery**

Right whales are a critically endangered species. Their survival as a species depends upon people using coastal waterways more wisely. Shipping traffic, fishing gear and coastal runoff all threaten the health of these animals. Hundreds of individuals representing universities, agencies, aquaculture and non-profit organizations are collaborating to study and then share the new knowledge with both policy makers and the general public. The Museum is part of this very large team that is reaching the public about these endangered giants.

So, we would like you to join us for our second annual Right Whale Day. Walk inside a life-sized inflatable right whale and stand near to a life-sized inflatable right whale calf. Challenge yourself in the coastal obstacle course as you attempt to survive the dangers right whales face in their migration. Test your survival skills against the life-sized whale calf, and sign the pledge to help right whales by keeping your trash out of our oceans. We’ll top off the day’s festivities with some cake and punch. FREE event.

**Moby-Dick Marathon, the biggest ever**

**Reading brings wider attention to restoration efforts at the Seamen’s Bethel**

By Arthur Mozza, Director, Marketing & Communications

The late Irwin Morgan, docent-extraordinaire and founder of the Marathon in 1995, doubtless must be smiling down on the event, which has grown steadily in size and stature. Now, three days of activities add fun and excitement to this 25-hour community happening, but reading aloud and celebrating Moby-Dick remain at the heart of the event. On Friday, January 7, the eve of the Marathon, a ticketed dinner buffet at 5:30 pm is followed by a free lecture at 7:15 pm by Melville Society scholar, Dr. Elizabeth A. Schulz. A special exhibit, Visualizing Moby-Dick, and a relic from Melville’s ship, “Whaleman’s Chapel.” The New Bedford Port Society has applied for several grants, which must be matched with private dollars and the Marathon’s growing national profile brings added attention to the restoration.

In a nod to Hollywood, the Bethel’s congregation of readers sing the hymn, “The ribs and terrors in the whale” from Chapter 9 – “The Sermon,” using music from John Huston’s 1956 version of Moby-Dick, which starred Gregory Peck as Ahab. Part of the film score by British composer, Philip Sainton, the hymn was also Huston’s test for the composer, who had not yet written film music, but the dirge-like chant won Sainton the job.

Many people assume Huston filmed in the Bethel. But in 1952, Walter Boscher scouted the city and other ports for locations and found none suitable. Huston announced no American site was acceptable. He chose Trougih, Ireland, where a village set was constructed. A matte painting was created for the exterior of the Bethel and merged with footage of live actors. The interior was a set constructed at Shepperton Studios, England.

People everywhere saw Huston’s film in cinemas and later on television. Tourists stopping at the Museum and the Bethel expressed disappointment that the pulpit did not resemble the movie version. To end the complaints, the Port Society hired Palmer Scott & Co. to build a ship’s prow pulpit. In 1958, the Museum commissioned a study on its neighborhood, from which emerged the Waterfront Historic Area League in 1967. The area became the city’s first historic district in 1961. Thirty years after that, it was designated a national park.
An Anthropologist’s View of Risk and Whaling

By Suzanne S. Finney, Ph.D.

Risk in whaling usually conjures up images of real dangers faced by whalers during the hunt—whalemen falling out of broken boats that were smashed to pieces by the massive jaws of a sperm whale, or shipwrecked survivors trapped in the Arctic forced to watch as ice crushed their ship. There was another measure of risk, however, including but far transcending these physical hazards. This type of risk was borne by the owners and investors in deep-sea whaling voyages. It concerned innumerable variables that contributed to either a successful or unsuccessful voyage. The under-transcending these physical hazards. This type of risk was borne by the owners and investors in deep-sea whaling voyages. It concerned innumerable variables that contributed to either a successful or unsuccessful voyage.

Whaling agents and masters were the decision makers in charge of every aspect of a voyage, from the initial outfitting of the vessel and the choice of officers and crew, to the whaling grounds that were to be hunted including the length of time the vessel would be out to the handling of the oil and bone brought back from the hunt.

Whaling agents were individuals who operated independently or in small business groups to manage vessels and prepare them for whaling voyages. Because they were responsible for raising the capital for the voyage, they typically assumed the largest financial risk of the voyage. Whaling masters were those individuals in charge of a vessel at sea.

Agents and masters were grouped by inferred levels of experience. For agents, experience was measured by the number of voyages attributed to each. Those agents with the highest number of voyages were considered more experienced and labeled “long-term”. Those agents with the least number of voyages were considered less experienced and labeled “short-term”. Whaling masters could not be classified simply according to number of voyages since a master’s career was more limited than an agent’s, both in scope and time. Moreover, agents could engage in multiple voyages simultaneously, while masters could only engage in one voyage at a time. Likewise, agents could conduct business for decades, whereas masters generally did not engage in whaling for longer than fifteen or twenty years.

Consequently, for masters a distinction was made between those who were able to purchase a share of the voyage, and those who were not. Masters who were able to negotiate with the agents and purchase a share were labeled “master-owners” and were considered more experienced than those masters who were not owners. These were labeled “master-nonowners.” The initial assumption was that agents and masters would be less risk averse with increasing experience. For example, we expect agents and masters who were less experienced to have less information about the environment and therefore less certainty moving through that environment. So, short-term agents and master-nonowners would be more risk averse than long-term agents and master-owners. More risk averse strategies include using smaller vessels for shorter voyages, or choosing whaling grounds closer to a home port. More experienced agents and masters would be less risk averse, use larger vessels for longer periods, and go to more distant whaling grounds. If this less risk averse behavior was successful, we would expect to see more oil and bone returned on these voyages.

The units of measurement included vessel size (tonnage), vessel type by rig, whaling grounds, voyage duration, the catch (measured by sperm oil, whale oil and whalebone), and the amount of oil and bone that was shipped home (usually by engaging another vessel to transship). Agent and master groups were tested to see if there was variability between the groups. Results show that there was a definite difference between the behaviors of long-term versus short-term agents. Long-term agents used larger vessels for longer voyages and returned home with more sperm oil, whale oil, and whalebone. They were also more likely to send home oil and bone in advance of the vessel returning. Transshipping required strong relationships with trusted people to ship goods safely. Short-term agents did not have the time to develop these relationships.

Similarly, within the groups of masters, master-owners used larger vessels and continued their voyages for about two and a half months longer than master-nonowners. Master-owners were more likely to bring home a larger amount of whale oil and whalebone than master-nonowners. There was little difference between master groups for transshipping. This supports the belief that transshipping was only a viable option when agents were able to develop relationships with overseas merchants.

The relationships between agents and masters showed that the influence of the agents outweighed the latter in most cases. Long-term agents were more successful than short-term agents regardless of whether they engaged master-owners or master-nonowners, but within the long-term agent groups there was little difference between the use of master-owners or master-nonowners.

It is tempting to assume that once the vessel left port and the immediate control of the agent, it would be the decisions made by the master that would determine the results of the voyage. In fact, my findings showed that it is the influence of the agents and their decision making that is more likely to determine the outcome. To be sure, an agent would need to choose a master who could be trusted to follow the agent’s instructions once he was on his own. But the conclusion from this research is that agents were influential throughout the whole voyage and that early decision making, in the form of vessel choice, outfitting, hunting strategies, etc. was more significant than perhaps previously considered.
Learning Lessons from Banking History and the Merchants (National) Bank of New Bedford

By Robert E. Wright, Ph.D., Historical Consultant

Text excerpted and edited from: “Not All Banks Are Bad: The Merchants Bank of New Bedford and Community Banking in America,” by Robert E. Wright, Nef Chair of Political Economy, Augsburg College, South Dakota, and Historical Consultant to the New Bedford Whaling Museum Merchants (National) Bank Archive Project. This paper will be presented at the Business History Conference in St. Louis, Missouri, spring, 2011 and was funded in part by the Institute of Museum and Library Services (IMLS).

The Merchants (National) Bank of New Bedford was not a bad bank. Various dynasties exploited it but it did not prey on its note-holders, depositors, borrowers, or minority shareholders. It remained loyal to its community and its community to it, which, combined with high quality governance, helped to weather the Civil War, both World Wars, the In -
recessions, and, most impressively of all, the Great Depression.1

At the outset of the Great Depression the Bank’s balance sheet was very conservative compared to a reasonably random sample of fifty other Massachusetts banks. On December 31, 1929, the Bank’s capital to asset ratio stood at 29.81 percent, well above the average (12.71%) and median (14.38%) of the fifty sampled banks. It also maintained above average (36.03% vs. 29.90%) total reserves to assets, probably because it held much less actual cash (9.35% of assets) than the average (18.58%) and median (12.11%) banks sampled. The Bank was a good size to weather the coming storm because although it was dwarfed by big Boston banks, it was much larger than most other Massachusetts community banks. With almost $15 million in total assets it was the fourteenth largest of the one hundred and fifty-two Massachusetts banks that reported their financial statements at the end of 1929.2

Conservative lending practices cultivated by experience ensured that the Bank’s crucial loan portfolio was of high quality but with a cost. In 1858, for instance, Lawrence, Stone and Company was a good size to weather the coming storm because although it was dwarfed by big Boston banks, it was much larger than most other Massachusetts community banks. With almost $15 million in total assets it was the fourteenth largest of the one hundred and fifty-two Massachusetts banks that reported their financial statements at the end of 1929.2

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By the count of the National Bureau of Economic Research (26 for 1857 through 1963), plus the 8205 in total capital income during those economic cycles, the years 1825-1945 were a normal range from 29.90% to 14.38% in a cross section of businesses. The Bank’s high quality was attributable to the quality of its directors, presidents, and cashiers, most of whom were above average in the industry. The high quality of the Bank’s leadership is directly attributable to the stockholders who elected them. Unlike stockholders today, nineteenth century stockholders typically used their voting rights to exert considerable influence over the conduct of their institutions. The Bank’s stockholders were usually local, from southern New England if not New Bedford proper, and most were long-term investors as well as borrowers and depositors. As such, they had incentives to monitor the Bank’s operations carefully because if the Bank failed they would lose their deposits and access to loans as well as their shareholdings and the subsequent disruption to the local economy and could also have imposed considerable indirect costs upon them.

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United States. Office of the Comptroller of the Currency, Individual Statements of National Banks, Massachusetts, 1928: 80-84. The sample consisted of the first fifty banks listed, which the waggle attractively to location and name of bank.

Meeting of the Creditors of Lawrence, Stone & Co.,” New York Herald (February 6, 1858).


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