

August Belmont



A Robber Baron is an American industrialist of the late 19th century who became wealthy by unethical means.

Born in Alzey, Hesse 1816

Died in New York City 1890

American Politician

Began first job as an apprentice to the Rothschilds

In 1832 he was given a confidential clerkship and promoted to private secretary before traveling to Naples, Paris, and Rome.

1837 Belmont set sail for Havana charged with the Rothschild's Cuban interests

On the way to Havan, Belmont stopped in New York.

He arrived there during the Panic of 1837 and then remained to supervise jeopardized Rothschild interests there instead of continuing on to Havana. After he emigrated to the United States, he changed his surname, Schonberg to Belmont .

In the Panic of 1837 hundreds of American businesses, including Rothschild's American agents, went bankrupt. Belmont postponed his trip for Havana and began August Belmont & Company, believing that he could supplant the recently bankrupt firm, the American Agency.

August Belmont and Company was an instant success, and Belmont restored health to the Rothschild's US interests over the next five years.

"He wore side whiskers, owned ponies and enjoyed horse races, collected rare porcelains and masterpieces of painting. And Belmont had anger and courage, for in 1841 he had fought, because of a woman, a duel at Elkton, Indiana, with William Hayward of South Carolina, took a bullet wound and thereafter walked through life with a limp," wrote Lincoln biographer Carl Sandburg.

In 1844, Belmont was named the Consul General of Austria at New York. He resigned the post in 1850 in response to what he viewed as Austria's cruelty towards Hungary, even as his interest in politics grew.

Belmont made large contributions to the Democratic cause but most of his money was also concerned with just himself. Belmont's first task was to campaign for James Buchanan in New York. In June, 1851, Belmont wrote letters to the New York Herald and the New York National-Democrat but Franklin Pierce won the nomination instead.

Pierce in 1853 appointed Belmont chargé d'affaires and minister to The Hague. While in the Netherlands, Belmont urged American annexation of Cuba as a new slave state in what became known as the Ostend Manifesto.

As a delegate to the Democratic Convention of 1860, Belmont supported Stephen A. Douglas, who named Belmont chairman of the Democratic National Committee. Belmont supported the Union cause during the Civil War as a War Democrat, conspicuously helping Missouri congressman Francis P. Blair raise and equip the Union army's first predominantly German-American regiment.

Remaining chairman of the Democratic National Committee after the war, Belmont presided over what he called "the most disastrous epoch in the annals of the Democratic Party."

The election of 1872 made Belmont resign his chairmanship of the Democratic National Committee.

August Belmont is a Robber Baron because he became wealthy by unethical means through the Rothschilds where he was an apprentice.

<http://www.npg.si.edu/exh/wharton/belmont.htm>

<http://www.britannica.com/EBchecked/topic/60004/August-Belmont>

<http://sports.nyhistory.org/august-belmont/>

<http://www.answers.com/topic/august-belmont>

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