Once Important Factors

As the nursery rhyme says, “For want of a nail” kingdoms have been lost. Yet it could also be a factor in creating them. In the South and in New Orleans a huge kingdom emerged, and it was there for many years that Cotton was King. The catalyst for all this was a young man making nails in his father’s workshop during the Revolutionary War.

Eli Whitney grew up on a Massachusetts farm where his nail making and other mechanical talents helped earn him enough money for tuition at Yale. After graduation he sailed southward to seek his fortune and met the widow of General Nathanael Greene, perhaps Washington’s most able and dependable officer. Whitney’s invention of the cotton gin (to help her on her Georgia plantation) earned him fame but little money. His 1794 patent for the machine that removed the seeds from cotton was not validated until 1807, but before that many copied his creation and infringed on his patent. His cotton gin company had already gone out of business in 1797.

\[\text{Eli Whitney (1765 –1825) \hspace{1cm} Gossypium hirsutum}\]

But the cotton gin did transform agriculture in the South, and the American species of cotton (\textit{Gossypium hirsutum}) found eager markets...
in European and New England textile mills. Whitney’s gin had the unintended consequence of reviving the institution of slavery in the South (making it profitable), while another one of his achievements (interchangeable parts) would revolutionize industry in the North. His mechanical know-how and entrepreneurial acumen had prepared him to undertake an order in 1798 from the U. S. Government to produce 10,000 firearms (a daunting task in those days). Employing a concept first envisioned by others to implement a workable system of mass production, he did so with tolerances accurate to 1/30th of an inch.

Ironically, these two innovations solidified the agricultural nature of the South and the industrial power of the North (which was ultimately a major factor in the North’s victory in the Civil War).

But before this conflict that divided the nation, another kind of factor came upon the scene: the cotton factor. Cotton factors had come to become the most prosperous and influential businessmen in New Orleans (where millions of cotton bales came to the city by steamboat for transport to the rest of the world). Capital had gravitated toward big commercial centers like New Orleans. The factors extended credit, supplies and financial advice to planters. They invested for them and acted as their agents, earning interest, commissions and brokerage fees. Many had warehouses for storing the cotton, and other charges were earned for drayage, freight and insurance. They also served as buyers for European textile interests. In 1861, there were more than 450 cotton factors and commission merchant firms in the Crescent City (representing between 9-10,000 planters).
Cotton shipments peaked during the 1860-1861 season at 2.2 million bales (60% of the value of shipments from upriver). Even the six years after the war saw over six million bales (or one-third of the nation’s output) come through the port of New Orleans. Many important individuals were involved in the city’s cotton business. William Fréret owned and operated a cotton press. Jacob Upshur Payne and Henry Sullivan Buckner were cotton factors who built magnificent Garden District homes. The Payne-Strachan house on First Street is where Jefferson Davis died. Thomas Corse Gilmour was an English-born cotton broker who built his mansion on Prytania not long after his arrival. His widow, Anna Gilmour, rented her home to John M. Parker, another cotton factor. John Milliken Parker, Governor of Louisiana, was the son of Parker and his wife Roberta Buckner.

Gradually the factorage system disappeared as railroads spread after the Civil War. Also the growth of land mortgage companies reduced factors’ importance as middlemen, and planters no longer relied on their services. These trends were under way in 1873 when Edgar Degas painted his famous “A Cotton Office in New Orleans”. It was not the “Cotton Exchange” (due to a misunderstanding of the word comptoir), which was first established in 1871 at the corner of Carondelet and Gravier. The “Exchange” enhanced the city’s prominence in the world cotton trade and paved the way for the World’s Industrial and Cotton Centennial Exposition in 1884.

The actual setting for the Degas painting is 63 Carondelet, corner Perdido (407 today due to a later numbering system), at the firm of Musson, Prestidge & Company, Cotton Factors and Commission Merchants. This was the area where the factors did business. Factors Row was on Perdido, right off Carondelet. Charles F. Hémard (one time owner of the Fassman or Gulf Cotton Press and a partner in the cotton firm of Hémard and Hattier) had his offices at 43 Carondelet.
"A Cotton Office in New Orleans" by Edgar Degas, 1873

The "Cotton Office" painting has René Degas reading *The Daily Picayune* while Achille Degas is leaning idly on the windowsill to the left. Besides the artist's two brothers, their uncle Michel Musson is seated in the foreground examining a Sample of raw cotton (Michel's daughter Estelle was married to René). Musson's other son-in-law, William Bell, is in the center of the painting offering wares to a client. James S. Prestidge, Musson's partner, is seated on a stool at the same table. Partner John E. Livaudais looks over ledgers to the right. This was Degas' only painting in his lifetime to be acquired by a museum, *Le Musée des Beaux-Arts* in Pau, France, and the first by an Impressionist. This was facilitated by a bequest from the scion of a cotton textile manufacturing family in Pau.

Emile Zola thought the painting resembled “a plate from an illustrated journal”, and one such composition may possibly have influenced Degas. Thomas Nast did a cartoon for “Harper’s Weekly” in 1871 entitled “Going Through the Form of Universal Suffrage”. The work displays the mayor of New York leaning idly on the wall next to Boss William M. Tweed in an almost identical pose as that of Achille Degas (top hat, crossed legs and all). The wastebasket for collecting the votes in Nast’s work is just like the one next to Livaudais in Degas’ painting.
Curiously, two of Boss Tweed’s daughters married Maginnis brothers, John Henry and Arthur Ambrose. The brothers were cotton moguls whose huge cotton mill on Poeyfarre Street (between Constance and Annunciation) employed a thousand workers at its peak. John Henry Maginnis and Charles F. Hémard each died at their vacation homes on the beachfront in Ocean Springs, Mississippi. Maginnis was struck by lightning on the 4th of July, 1889, while attempting to dive into the water. A stained-glass window at Trinity Church in New Orleans is dedicated to his memory. Hémard died the year before.

Press Street (where the Faubourg Marigny meets the Bywater) was once named Cotton Press Street. In the case of that name change, brevity was an important factor.

**NED HÉMARD**

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