The End of the World

Alternate titles to this article could be: “The Story of the Islamic Invasion of Visigoth Spain in the Eighth Century A.D. and the Spanish Coat of Arms” or “How Two Irishmen Met in Cuba, Which Led to the Financing of the American Revolutionary War and the U. S. Dollar Sign.” But I decided to keep it simple.

So how does Spain’s early history play a part in this convoluted story and how did the meeting of two Irish expatriates in Havana, Cuba, bring about the financing of the American Revolutionary War and the creation of the U.S. dollar sign – and how is New Orleans connected with all this?

The explanation begins with the mythical story of Hercules (famous for his strength), whose twelve labors took him to the far reaches of the Greco-Roman world.

The Pillars of Hercules in Ceuta, Spain
One of Hercules’ tasks was to round up the cattle of the fearsome giant Geryon, who lived on the island of Erytheia in the far west of the Mediterranean. Only trouble was that a colossal mountain stood in his way, so strongman Hercules split it in half, thereby connecting the Atlantic Ocean to the Mediterranean Sea and forming the Strait of Gibraltar. This is all mythologically speaking, of course. The promontories that flank the Strait’s entrance (most notably the Rock of Gibraltar) are thus known as the Pillars of Hercules, although other features were associated with the name. The Pillars of Hercules were also said to be the pillars in the temple of Melqart in Gades, the Phoenician-Greek city now called Cádiz. Cadiz, which New Orleanians mispronounce in their street nomenclature, is the most ancient city still standing in Western Europe, dating back more than ten centuries BC.

Since antiquity, the Pillars have carried the phrase Nec Plus Ultra (also Non Plus Ultra, meaning “nothing further beyond”), serving as a warning to sailors and navigators to go no further. The lost realm of Atlantis was, after all (according to Plato), situated beyond the Pillars of Hercules, in effect placing it in the realm of the unknown.

New Orleans jazz legend Sidney Bechet on the Nec Plus Ultra Label

New Orleans once had a “Ne Plus Ultra” Street running between Pleasure and Patriots. The name also denotes “the pinnacle of excellence, quality or achievement”.
In 1492, King Ferdinand of Spain (after placing Gibraltar under the newly joined rule of the Spanish throne) adopted the symbol of the Pillars of Hercules with an “S”-shaped ribbon containing the words Non plus ultra –indicating that it was then the end of the (known) world. But post-Christopher Columbus and his discovery of the Americas, Carlos I of Spain (1500 –1558) shortened the words to Plus Ultra, as there was still a lot more there ... there. He adopted it as part of his coat of arms, symbolic of his overseas possessions and riches, and stamped it on his coinage.

City Hall, Seville, Spain, heraldic device of Carlos I of Spain, aka Charles V, Holy Roman Emperor

The Spanish peso was a silver coin in widespread use in the New World after 1497. The literal translation of peso in Spanish is “weight,” and there were eight reales to the Spanish colonial silver peso. Many of us remember from Robert Louis Stevenson’s Treasure Island the words that Long John Silver’s parrot repeated “with great rapidity, “Pieces of Eight! Pieces of Eight!” The two vertical lines of the $ sign (the computer has shortened them to only one line) represent the two pillars of Hercules. The “S” represents the “S”-shaped ribbon with the motto Plus Ultra.

The origin of the $ sign, originally — and to this day — the emblem which also represents the Hispanic-American peso and the Portuguese escudo) dates back to the year 711 when General Tariq ibn Ziyad led the conquest of the Iberian Peninsula, then occupied by the Visigoths.
Tariq ibn Ziyad (died 720) was a Berber general who led the Islamic Umayyad conquest of Visigoth Spain in 711–718 A.D. Under the orders of the Umayyad Caliph Al-Walid I he led a large army from the north coast of Morocco, consolidating his troops at a large hill now known as Gibraltar. The name “Gibraltar” is the Spanish derivation of the Arabic name جبل طارق (Jabal Ṭāriq), meaning “mountain of Tariq”, which is named after him.

Uncovering the story of how the symbol for the peso evolved into the symbol for the American dollar will take us back in time to colonial New Spain (which included both New Orleans and Havana, Cuba), where two Irishmen struck up a lasting and historic friendship.
The 8 reales coin (right) features crowned globes flanked by crowned and bannered pillars with royal crowns over water. VTRAQUE VNUM translates as “Both are One,” i.e., the Old and New Worlds.

Irish-born Alexander (―Don Alejandro‖) O'Reilly (1722 – 1794) was one of many “Wild Geese,” a term used in Irish history to describe Irish soldiers who left to serve in continental European armies in the 16th, 17th and 18th centuries. O'Reilly rescued the King of Spain, Carlos III (for whom St. Charles Avenue was named) in 1763 from being torn to pieces by an angry mob in Madrid, and he advanced swiftly in his military career.

While stationed in Havana, O'Reilly met and became friends with another Irish expat who was to become an ardently pro-American merchant operating out of Spanish New Orleans. His name was Oliver Pollock.

Pollock (1737 – 1823), from Coleraine, Northern Ireland, came to Pennsylvania with his family. In the early 1760s (while still in his early twenties), Pollock was in Philadelphia beginning his career as a successful independent merchant and trader, building an active Caribbean trade and developing a number of key contacts. He secured a vessel and crew, sailed port to port in the West Indies and traded in tea, coffee, spices, sugar and molasses. His business brought him to Havana, where he initially established a main office. There he formed a friendship with Father Thomas Butler, President of the Jesuit College in Havana, who introduced him to his kinsman O'Reilly.
Once there was a Ne Plus Ultra Street in New Orleans.

As fate would have it, O’Reilly was sent by Spain to reassert control of New Orleans and Louisiana after Governor Ulloa was driven from the colony. O’Reilly, as the new Spanish colonial governor of Louisiana, took firm control, held trials and severely punished the French Creole ringleaders responsible for Ulloa’s expulsion.

At a crucial time, Pollock arrived in town with a desperately needed shipment of flour. He let O’Reilly have the desired cargo for half the price, instead of taking advantage of the situation. O’Reilly rewarded Pollock by expelling most of the foreign merchants from New Orleans and granting Pollock “unlimited trading rights on the Mississippi River,” a virtual trade monopoly. Within a few short years, Pollock became extremely wealthy, married Margaret O’Brien (with whom he had eight children) and acquired a fine home on Chartres Street.

In time, a dynamic new Spanish colonial governor, Bernardo de Gálvez, took office in 1777. Pollock became his aide-de-camp, as well as purchasing agent and important financial liaison for the American Revolution. This “forgotten patriot” labored long and hard for the American cause, spending all he had borrowed and more to back the cause of Liberty. Pollock said, “I was deaf to every motive except an ardent appreciation of our righteous cause.” He sent vitally needed provisions upriver to American General George Rogers Clark, who wrote that, without Pollock’s assistance, his conquest of the Northwest would have been impossible.
Gálvez defeated the British at Pensacola, 1781.

To keep the British military in the South away from the Americans, Pollock convinced Governor Gálvez to come to the aid of the Americans militarily in 1779. As the governor’s right-hand man, Pollock was instrumental in the Marcha de Gálvez, the campaign credited as Louisiana’s military contribution to the American Revolution. Gálvez aided the American cause by striking the British unexpectedly at Baton Rouge with a force of 1424 men, composed of Spanish regulars, French Creoles, Isleños, free persons of color, Germans, sixty Indians and seven American patriots (of which Pollock was one). Baton Rouge surrendered after a six hours siege. It was Pollock’s diplomacy that aided in the surrender of Fort Panmure (the future Natchez, Mississippi). The captures of Mobile and Pensacola followed, leaving the British with no bases on the Gulf of Mexico. The campaign was an overwhelming success, but it was also a massive drain on Pollock’s personal holdings. The substantial expense of raising armies and supplies left him in a terrible financial position.

By the end of 1781, his situation was near hopeless. He had patriotically expended his fortune, and had debts for which he was personally responsible. But the fledgling American government refused to acknowledge these claims, asserting that Pollock had not been appointed its agent. Pollock declared bankruptcy in 1782.

After the War for Independence, Pollock wrote Congress:

“It has not been my fortune to move on a splendid theater where the weary actor frequently finds in the applause of his audience new motives for exertion. I dwelt in an obscure corner of the universe alone and unsupported. I have labored without ceasing. I have neglected the road to affluence. I have exhausted my all and plunged myself deeply into debt to support the cause of America in the hours of her distress and when those who call themselves friends were daily deserting her. But these things I do not boast of ... What I do boast of
is that I have a heart still ready to bear new sufferings and to make new sacrifices.”

After the war, Oliver Pollock returned virtually penniless to Carlisle, Pennsylvania, where he lived for a number of years, eventually running unsuccessfullly for Congress. In time, he was reimbursed a substantial portion of his expenses through the efforts of his friend Thomas Jefferson, but this help came belatedly and he never regained his former wealth. Pollock later became a pensioner living with his daughter and her husband spending the last years of his life in Pinckneyville, Mississippi, where he died in 1823.

Oliver Pollock’s Dollar Sign

In addition to all the many sacrifices he endured for the United States, Oliver Pollock is credited with creating the dollar sign on September 12, 1778, when he wrote the symbol for the Spanish peso, the first dollar sign, as an s written over the letter p. It was in a letter written by Pollock to George Rogers Clark. In 1792, the dollar was designated as the official monetary unit of the United States, and by that time the dollar sign had come into widespread use.

Below are examples of Pollock’s dollar signs in the ledgers he sent to Congress. By writing the ps for pesos hurriedly so the letters ran together, Oliver Pollock achieved another important, lasting contribution to the United States of America, its dollar sign.

The ledger entries were featured in an article by Meigs O. Frost in the Times-Picayune New Orleans States Sunday Magazine, dated July 25, 1937.
It must be mentioned that columnarios are Spanish 8 reales coins minted in the New World between 1732 and 1772. The 8 reales coin is the predecessor to the American dollar. Before the United States ever began minting its own money, columnarios circulated, along with other coinage, in the U.S. colonies, as legal tender until the middle of the 19th century.

There are no contemporary likenesses of Oliver Pollock, but historian and cartoonist John Chase sketched what he thought the patriotic financier might look like.
The City of Baton Rouge, Louisiana, has a statue representing Oliver Pollock, shown below.

How the patriotic Oliver Pollock escaped mention in American history books for so many years is a great mystery. He was personally acquainted with George Washington, Thomas Jefferson, Benjamin Franklin, Robert Morris and Patrick Henry. Curiously, for all the many years Oliver Pollock’s dollar sign has been in use as a symbol of American currency, it did not actually appear on U.S. coinage until February 2007. At that time, it was featured on the reverse of a $1 coin.
Pollock’s actual date of death was 1823, not 1832.

NED HÉMARD

New Orleans Nostalgia
“The End of the World”
Ned Hémard
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