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*Pesos and Dollars: Entrepreneurs in the Texas-Mexican
Borderlands, 1880–1940* by Alicia M. Dewey (review)

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guide the authors. It is a welcome contribution to nineteenth-century Texas history, and an entertaining read.

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KEMP DIXON

Pesos and Dollars: Entrepreneurs in the Texas-Mexican Borderlands, 1880–1940.

By Alicia M. Dewey. (College Station: Texas A&M Press, 2014. Pp. 384. Illustrations, maps, tables, notes, bibliography, index.)

In *Pesos and Dollars*, Alicia Dewey employs a business-history approach to examine the South Texas borderlands through the lens of entrepreneurship—an expansive definition that includes not only proprietors of small businesses, but also farmers and ranchers, thus collectively encompassing most everyone in the region who engaged in market relations and assumed risk in their enterprises. In the period between 1880 and 1940, Dewey argues that a particularly favorable business environment allowed a diverse array of entrepreneurs to start new business ventures, utilize the power of credit, engage in methods of risk management, and confront (and often overcome) economic failure and loss. The merger of American industrial capitalism and the modernization policies of Porfirio Díaz in the last decades of the nineteenth century provided the critical backdrop for economic development in the Texas borderlands region, epitomized in part by the opening of a railroad terminus in Laredo in the early 1880s. The railroad both physically and metaphorically linked the economic futures of South Texans to their business counterparts in Northern Mexico.

Dewey's study breaks new ground in several areas of historical inquiry. Complementing the increasing body of scholarship focused on race and labor dynamics in South Texas, Dewey expands lines of analysis to include a burgeoning middle class among ethnic minorities, including ethnic Mexicans. It is telling that real-estate mogul John Shary's influence on Rio Grande Valley development is relegated to only a handful of brief mentions in the book; rather, his ilk is not Dewey's focus. By relying on the vast records of R. G. Dun & Company, the author provides an exhaustive compilation and analysis of the scores of small-scale entrepreneurs who conducted business in the border region—most with unfamiliar names and businesses long forgotten. Again moving beyond rigid stereotypes of Anglo corporatists and Mexican laborers, Dewey's business class includes native-born Americans, ethnic Mexicans, Midwest farmers, Italians, Jews, immigrants from Eastern Europe and Russia, Canadians, Greeks, Syrians, Spaniards, and (to a lesser extent) women. Persons from across the globe found opportunities in the towns and countryside of the "Magic Valley" and "Winter Garden" of South Texas. Access to mercantile credit proved critical to entrepreneurs with little cash reserves; consequently, the author

emphasizes the importance of the Bankruptcy Act of 1898, reports of credit worthiness from commission firms, personal lines of credit, and the proliferation of state-chartered banks (after 1905) to the expansion of credit opportunities in the region. Through inheritance practices, women played an especially prominent role in issuing personal loans to family members and friends. Finally, thanks to an exhaustive examination of federal bankruptcy case files, the author explores the downside of risk, the shock of financial loss, and the bankruptcy protections that allowed many business people to start over. Even in failure, the tenets and optimism of the American dream loomed large for the entrepreneurs of South Texas.

Dewey's analysis moves effortlessly from the big picture to the small. She highlights not only how game-changing events like the expansion of railroads, the Mexican Revolution, and the Great Depression affected the business climate of the borderlands, but how local residents of the transnational region absorbed and adapted to such changes. This is a bold and meticulously researched book that provides essential nuance to both the study of the South Texas borderlands and the economic history of the state more generally.

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LINDA ENGLISH

Julian Onderdonk in New York: The Lost Years, the Lost Paintings. By James Graham Baker. (Denton: Texas State Historical Association, 2014. Pp. 230. Illustrations, notes, bibliography, index.)

When avocational historian Dan Kilgore delivered his presidential address to the Texas State Historical Association and declared that Davy Crocket did not, in fact, go down swinging “Old Betsy” at the Alamo, but instead was captured and executed by Santa Anna, Texans arose in protest. Texans are intensely proud of their history, and Kilgore’s notion was blasphemy. Likewise, Texas academic historians voiced skepticism at Kilgore’s thesis. How could someone not trained in historiography and academic methodologies dare to threaten the hegemony that “true scholars” hold over “facts”?

With the burgeoning interest in art objects made historically in Texas, known widely as “early Texas art,” Texas art collectors have become as protective of “their” artists as Texana collectors of, well, Texana. Thus, James Graham Baker’s addressing of the New York period of one of the favored sons of early Texas art in this work is bold indeed. Furthermore, as a self-trained art historian unversed in the gospel of Ernst Gombrich and Heinrich Wolfflin, Baker challenges the exclusive club of academic art historians.

Previous monographs devoted to either the Onderdonk family or to