

The Alchemy of the Self

Stephen Burroughs and the Counterfeit Economy of the Early Republic

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Trois Rivières, Quebec, was nothing more than a tiny colonial outpost on the banks of the St. Lawrence when Isaac Redfield, the famous legal scholar and chief justice of Vermont, paid a visit in the winter of 1839. Whatever his reason for stopping at the sleepy hamlet, Redfield spent most of his time chatting with Stephen Burroughs, an elderly American living out his last days in self-imposed exile. “Few men possessed such extraordinary powers of conversation,” the judge later recalled. “His manners were courteous and dignified, without being distant or affected.” Redfield reported that Burroughs, a devout Catholic, spent his days reading in a room “hung round with copies, or originals, of the master-pieces of some of the distinguished painters of Christian life and suffering.” According to Redfield, Burroughs “never, save once, referred to his former course of life.”

Anyone who knew of Burroughs’s past must have greeted this news with considerable skepticism. Only a generation earlier, he had been one of the more notorious confidence men and criminals in the United States. His reputation for imposture, not to mention self-aggrandizement (he penned a best-selling memoir detailing his exploits after his release from prison) was nothing short of legendary. So infamous had he become that he fled the country,

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settling in the sparsely inhabited frontier north of Vermont, where he continued his roguery, counterfeiting the notes of banks in the United States, much to the consternation of authorities on both sides of the border. He was not, in short, a likely candidate for respectability, much less salvation. But this was indeed the case, as Redfield assured his readers: “after a long life of turmoil, of commotion, and not seldom of vice and wickedness,” Burroughs had settled down, finding in religion both “quiet and penitence.”¹

Burroughs was the kind of character whose life becomes the very quintessence of an era. His adult years spanned a tumultuous period, one that witnessed the dissolution of the rigid hierarchies of colonial times and their replacement by the more fluid social order of a democratic commercial society governed by the doctrine of *laissez-faire*. As older sources of authority crumbled, self-fashioning and self-advancement slowly became a viable way of life. Burroughs, who counterfeited identities and bank notes with comparable ease, became one of the more colorful representatives of this new ethos.² In a society increasingly organized around the pursuit of wealth, Burroughs seemed both to his critics and admirers an extreme incarnation of the self-made man, having carried the desire to become rich to its logical conclusion. He represented a new breed of entrepreneur, one who thrived in an economy where distinctions between capitalists and counterfeiters became difficult to discern.

Those distinctions grew especially faint with the rise of note-issuing banks

1. “The Lessons of Crime: Or, Some Passages in the Life of an American Expert,” *The Knickerbocker, or New York Monthly Magazine* 51, 4 (1858): 393. This article, part of a series that revisited the Burroughs myth, contains some useful information not available in the earlier *Memoirs*. For more on Redfield, see “Redfield, Isaac,” John A. Garraty and Mark C. Carnes, eds. *American National Biography* (New York: Oxford University Press, 1999), 18:249–50.

2. On Burroughs and the breakdown of authority, see Jay Fliegelman, *Prodigals and Pilgrims: The American Revolution Against Patriarchal Authority, 1750–1800* (New York: Cambridge University Press, 1982), 245–46; Robert A. Gross, “The Confidence Man and the Preacher: The Cultural Politics of Shays’ Rebellion,” in Robert A. Gross, ed., *In Debt to Shays: The Bicentennial of an Agrarian Rebellion* (Charlottesville: University of Virginia Press, 1993), 297–320. This scholarship relies rather heavily on his memoirs, as do the handful of other articles written on Burroughs. See, e.g., Daniel E. Williams, “In Defense of Self: Author and Authority in the Memoirs of Stephen Burroughs,” *Early American Literature* 25, 2 (1990): 96–122; Christopher W. Jones, “Praying upon Truth: *The Memoirs of Stephen Burroughs* and the Picaresque,” *Early American Literature* 30, 1 (1995): 32–50; and Larry Cebula, “A Counterfeit Identity: The Notorious Life of Stephen Burroughs,” *The Historian* 64, 2 (2002): 317–33.

in the late eighteenth century, just as Burroughs reached the height of his popularity. In the wake of the Revolution, a growing number of entrepreneurs claimed the right to print money, establishing banks and issuing bank notes backed by little in the way of assets. Burroughs simply took the rationale behind these feats of paper alchemy one step further, issuing imitations from his own “bank” based in the contested borderland between Canada and the United States. Tales of his exploits soon spread, and Burroughs became the real and imagined source of every counterfeit note in circulation in the new nation. In the process, he became symbolic of the common spirit animating the conventional and illicit pursuit of wealth in the post-Revolutionary era, a time when the right to “make money”—literally and figuratively—went from being a privilege of the few to a franchise of the many.

ROGUERY AND REVOLUTION

Burroughs’s early years are well documented, thanks to his *Memoirs*, parts of which began appearing in the late 1790s.³ It is a remarkable work, akin to Benjamin Franklin’s *Autobiography*, but far more literary—and cynical.⁴ Like Franklin’s narrative, it spans the transition in the social order from the fixed hierarchies of colonial times to the more fluid society that emerged in the Revolutionary era. Burroughs’s father was, appropriately enough, an emblem of the older order, being a prominent Presbyterian clergyman in Coventry, New Hampshire. The younger Burroughs did not follow his father’s calling, much less his example. The quintessential preacher’s son, Burroughs recalled that he was “the terror of the people where I lived, and all were unanimous in declaring, that ‘Stephen Burroughs was the worst boy in town, and those who could get him whipped were most worthy of esteem.’” He acquired a reputation for playing practical jokes and pranks of the sort he perpetrated on

3. Stephen Burroughs, *Memoirs of Stephen Burroughs. To Which Are Added, Notes and An Appendix*, with a Preface by Robert Frost and a Foreword by Philip F. Gura (1811; reprint, Boston: Northeastern University Press, 1988). The 1811 edition published by B. D. Packard of Albany, New York, is the most complete version of the *Memoirs*; all citations refer to this text unless otherwise noted.

4. The *Memoirs* derives much of its inspiration from the criminal literature and rogues’ tales of the eighteenth century. It also foreshadows autobiographies of more marginal figures in the nineteenth century. See Daniel Cohen, *Pillars of Salt, Monuments of Grace: New England Crime Literature and the Origins of American Popular Culture, 1674–1860* (New York: Oxford University Press, 1993); Ann Fabian, *The Unvarnished Truth: Personal Narratives in Nineteenth-Century America* (Berkeley: University of California Press, 2000); Stephen Carl Arch, *After Franklin: The Emergence of Autobiography in Post-Revolutionary America, 1780–1830* (Hanover: University Press of New England, 2001).

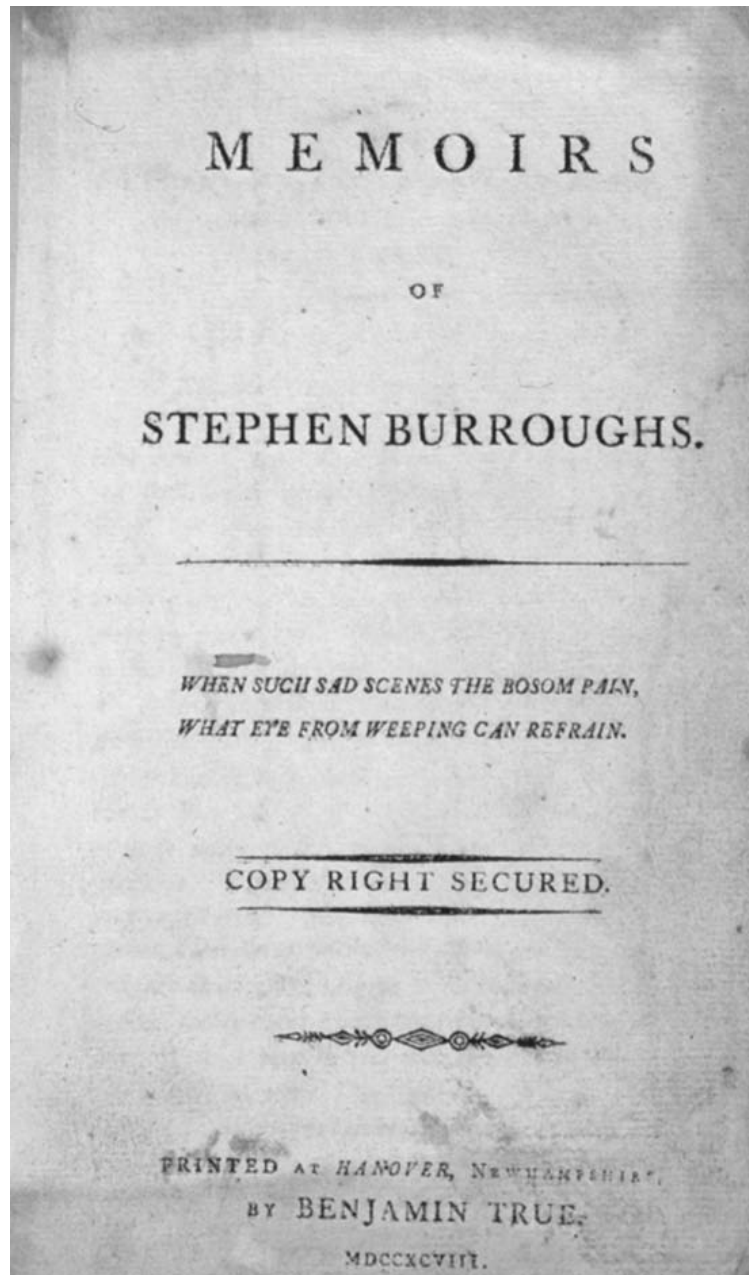


Figure 1. Title Page of Stephen Burroughs, *Memoirs of Stephen Burroughs* (Hanover, New Hampshire: Benjamin True, 1798). In the wake of this initial edition, the book went through multiple editions and printings in the first half of the nineteenth century, making it one of the more popular autobiographies of the early republic. Courtesy the Library Company of Philadelphia.

a neighbor, who owned a watermelon patch that had been visited by thieves on several successive nights. Determined to catch the thief and beat him with a club, the neighbor waited in the shadows one evening. Seeing this, Burroughs went to the old man's son, informing him that he had seen someone enter the patch. The young man went to catch the culprit, "but no sooner had he got into the yard, than the old man, supposing this to be the thief, rushed from his hiding-place, and attacked his son with his club, and severely handled the poor fellow, before he found out his mistake."⁵

Burroughs subsequently attended Dartmouth, "where he was courted by lovers of wild college-fun on the one hand, and suspected and watched on the other." After more pranks, he quit school and returned home. He did not remain long, but soon shipped out on a privateer during the Revolution, obtaining a slot by impersonating a physician. This imposture is the first of many in the *Memoirs*, and related to Burroughs's inclination to see life in theatrical terms. He recalled, for example, how his father "let me loose on the broad theater of the world, to act my part according to my abilities." This fascination with artifice was not his alone: there was a growing obsession throughout the colonial period with deceit and imposture, concerns that coincided with challenges posed to the conventional social order by religious ferment, revolutionary stirrings, and the spread of market capitalism. Such transformations eroded the bonds of traditional social order and posed a challenge to the fixed and hierarchical vision of society that had taken root in the colonies. This shift to a more democratic ethos did not happen overnight, but occurred in a subtle, almost imperceptible fashion, though it intensified with the coming of the Revolution. If not as pervasive a force as some historians have claimed, democracy nonetheless became a powerful force in the closing decades of the eighteenth century.⁶ New possibilities emerged for

5. "The Lessons of Crime: Or, Some Passages in the Life of an American Expert," *The Knickerbocker, or New York Monthly Magazine* 51, 2 (1858): 129–30. Burroughs's exploits, which derive from his guile rather than power and authority, are remarkably similar to the trickster stories common in many cultures. For a useful discussion of tricksters, see Karen Haltunnen, *Confidence Men and Painted Women: A Study of Middle-Class Culture in America, 1830–1870* (New Haven: Yale University Press, 1982), 24–27; Lawrence W. Levine, *The Unpredictable Past: Explorations in American Cultural History* (New York: Oxford University Press, 1993), 59–77.

6. On the democratization that accompanied the spread of evangelical religion, capitalism, and revolution, see Richard Bushman, *From Puritan to Yankee: Character and Social Order in Connecticut, 1690–1765* (New York: W. W. Norton & Company, 1967); Fliegelman, *Prodigals and Pilgrims*; Patricia U. Bonomi, *Under the Cope of Heaven: Religion, Society, and Politics in Colonial America* (New York: Oxford University Press, 1986); Gordon Wood, *The Radicalism of the American Revolution* (New

middling white men like Burroughs; they could now become architects of their own destiny, instead of remaining mired in inherited positions and obligations. It naturally followed that social roles, like theatrical parts, could be assumed and abandoned at will.⁷

Burroughs pursued this logic further than most of his contemporaries. Though he eventually abandoned his spurious practice of medicine and returned home to New Hampshire, his career as a confidence man was just beginning.⁸ As he related the story in his *Memoirs*, he stole a number of his father's sermons, and headed 150 miles down the Connecticut River intending to pass himself off as a minister. After auditioning in several towns under the name of Davis, he was eventually hired by the townspeople of Pelham, Massachusetts. Several successful sermons later, Burroughs's imposture was unmasked, and he found himself cornered in a barn by an angry mob. In Burroughs's version of events, some bystanders asked his pursuers why they sought to punish him. After all, hadn't he preached well? Reluctantly, the mob answered that he had. "Well," said the bystander, "why need you make any difficulty? He preached well—you paid him well—all parties were satisfied. . . . What signifies what he called his name? A name does no good nor hurt, as to the matter of his doctrine." Deflated, the angry mob dispersed and Burroughs escaped, though another version of the story held that Burroughs delivered another sermon on the spot. Whatever the outcome, the tale was most likely Burroughs's invention, for it afforded him a subtle way to defend his tactics as a confidence man. It also reveals, in the barest outline, a new code of conduct that he returned to again and again. Appearances, he argued, could sometimes do the job of realities. It was a lesson that had considerable relevance for his experiments with money.⁹

York: Vintage Books, 1991), 95–225. Many critics of Wood have rightly observed that the expansion of opportunities for some was accompanied by a diminution for others. An excellent discussion of the limits of change can be found in Gordon S. Wood, Joyce Appleby, Barbara Clark Smith, and Michael Zuckerman, "Forum: How Revolutionary was the Revolution? A Discussion of Gordon S. Wood's *The Radicalism of the American Revolution*," *William and Mary Quarterly* (WMQ) 51 (1994): 677–716.

7. On the reciprocal relationship between market relations and theatricality, see Jean-Christophe Agnew, *Worlds Apart: The Market and the Theater in Anglo-American Thought, 1550–1750* (New York: Cambridge University Press, 1986).

8. Burroughs was not the first nor the only such confidence man in the eighteenth century, though he certainly became the most famous. One notable antecedent was Tom Bell, whose life is documented in Steven C. Bullock, "A Mumper Among the Gentle: Tom Bell, Colonial Confidence Man," *WMQ* 55 (1998): 231–58.

9. Burroughs, *Memoirs*, 71.

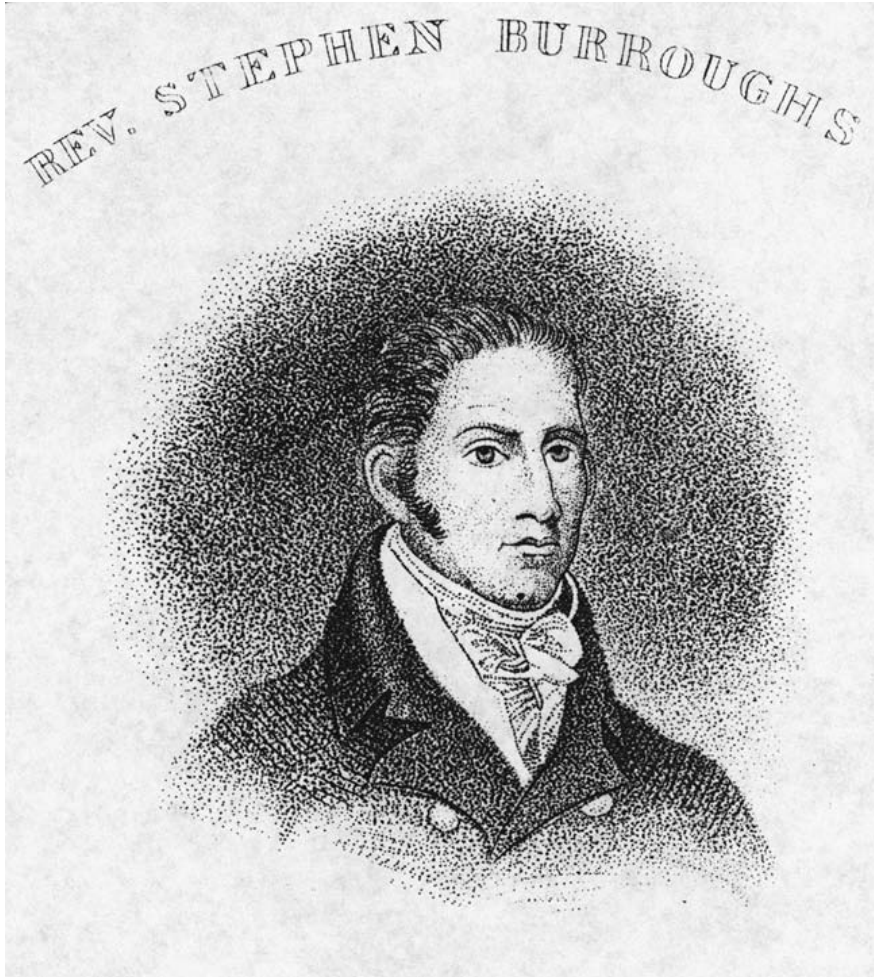


Figure 2. Rev. Stephen Burroughs. This portrait of a youthful Burroughs appeared many years later in an 1832 edition of *Memoirs of the Notorious Stephen Burroughs* (Boston: C. Gaylord, 1832).

Around the time Burroughs was preaching in Pelham, he and an associate learned that a man named Philips, “who was then at work in New Salem . . . had the art of transmuting metals, so as to make copper into good silver, which would stand the test of every essay [sic] upon it.” The practice of alchemy, though largely discredited, had undergone a minor revival in late eighteenth-century New England, and Burroughs recalled that his associate, a man to whom he gave the pseudonym Lysander, “appeared to entertain the



Figure 3. The Hay Mow Sermon, frontispiece of Stephen Burroughs, *Memoirs of the Notorious Stephen Burroughs . . .* (Boston: C. Gaylord, 1840). This crude engraving comes from the frontispiece of a later edition of the *Memoirs*. It depicts Burroughs delivering a “sermon” after the townspeople of Pelham cornered him in a barn. Courtesy the Library Company of Philadelphia.

highest confidence in the business.”¹⁰ And so the two men, dreaming of instant wealth, visited Phillips, who agreed to a demonstration. Mixing copper in a crucible with a mysterious powder, the alchemist explained that it “destroyed the verdigrease, which the copper absorbed, and the remainder was pure silver.” After such demonstrations, Burroughs and Lysander returned home, elated. “I felt all the confidence in the business which was possible to feel on any subject,” he recalled. “I saw, in my own imagination, my fortune certainly made.”¹¹

10. The revival of alchemy had much to do with the Romantic fascination with the occult and the spread of Freemasonry. See John Brooke, *The Refiner's Fire: The Making of Mormon Cosmology, 1644–1844* (New York: Cambridge University Press, 1994), 92–96.

11. Burroughs, *Memoirs*, 60–63. Lysander was the Spartan general who defeated the Athenian navy and brought an end to the Peloponnesian War. Burroughs’s choice of the name is not coincidental. According to Plutarch, Lysander brought home enormous amounts of gold and silver plundered from the Athenians. Flooded with pre-

He was soon disappointed. Philips, he subsequently learned, had deceived him along with many other men in nearby towns, borrowing thousands of dollars from residents to underwrite his experiments before absconding with the funds. But it turned out that among those who fell victim to Philips's fraud was Glazier Wheeler, a "money-maker" of a different sort, a man known as a skilled counterfeiter of coin. According to Burroughs, Lysander, still entranced with the prospect of easy wealth, proposed that they embrace the next best thing to alchemy, and join forces with Wheeler. Burroughs had some misgivings, but Lysander dispelled his fears with clever argumentation. "Money," Lysander said, "of itself is of no consequence, only as we, by mutual agreement, annex to it a nominal value, as the representation of property. Anything else might answer the same purpose, equally with silver and gold, should mankind only agree to consider it as such, and carry that agreement into execution in their dealings with each other. We find this verified by fact," added Lysander, "by those bills of credit which are in circulation through the world." These slips of paper, he observed, "are good for nothing; but the moment mankind agree to put a value on them, as representing property, they become of as great consequence as silver and gold, and no one is injured by receiving a small insignificant piece of paper for a hundred bushels of wheat."¹²

Lysander based his observations on practical experience, for the colonists had embraced paper money far earlier and more enthusiastically than their counterparts in Europe. Their reasons for doing so had much to do with the scarcity of specie at this time. For most of the eighteenth century, gold and silver remained in short supply in North America, and most of what did circulate was of Spanish origin. Desperate for a circulating medium (and often unable to pay their debts in coin) the individual colonies issued their own money, often called "bills of credit." These and other forms of paper money, most notably bills issued by private land banks, made up the bulk of the money supply before the Revolution. Though paper money had many detractors, it had its defenders, too. Perhaps the most articulate proponent of paper money was Benjamin Franklin, who made the case in a pamphlet published in 1729, for which he was rewarded with the contract to print several of the colonies' paper currency. Neither the inability of many colonies to

cious metals, the Spartans abandoned their more modest iron coinage and developed a corrupt taste for wealth and luxury. See Arthur Hugh Clough, ed., *Plutarch: Lives of Noble Grecians and Romans*, trans. John Dryden (New York: Modern Library, 1992), 584–606.

12. Burroughs, *Memoirs*, 83.

redeem their notes nor the imperial authorities' growing opposition to the issues dampened the enthusiasm for paper currency, for these bills offered a vital means of exchange in an economy that lacked its own gold and silver.¹³

The lesson of all this paper money was obvious—at least to Lysander. As he explained to Burroughs, “the only thing necessary to make a matter valuable, is to induce the world to deem it so; and let that esteem be raised by any means whatever, yet the value is the same, and no one becomes injured by receiving it at the valuation.”¹⁴ Counterfeiting, then, was simply more of the same: it likewise required that others deem something valuable that had no intrinsic, objective value. That Lysander and Burroughs came to this conclusion after their failed investment in alchemy was rather appropriate. After all, the alchemical quest for riches began to disappear in the eighteenth century, replaced by other means of creating value out of thin air. Experiments with paper money became one such surrogate for alchemy. The practice of counterfeiting became another.¹⁵

Counterfeiting had been around as long as money itself, but it acquired a

13. Benjamin Franklin, “A Modest Enquiry into the Nature and Necessity of a Paper-Currency,” reprinted in Albert Henry Smith, ed., *The Writings of Benjamin Franklin* (New York: Haskell House Publishers, 1970), 2:133–55. See also Eric P. Newman, “Franklin Making Money More Plentiful,” *Proceedings of the American Philosophical Society* 115, 5 (1971): 341–49. On paper money in the colonial era, see Theodore Thayer, “The Land Bank System in the American Colonies,” *Journal of Economic History* 13, 2 (1953): 145–59; Roger W. Weiss, “The Issue of Paper Money in the American Colonies, 1720–1774,” *Journal of Economic History* 30, 4 (1970): 770–84; Leslie V. Brock, *The Currency of the American Colonies, 1700–1764: A Study in Colonial Finance and Imperial Relations* (New York: Arno Press, 1975); John J. McCusker, *Money and Exchange in Europe and America, 1600–1775* (Chapel Hill: University of North Carolina Press, 1978); Cathy Matson, *Merchants and Empire: Trading in Colonial New York* (Baltimore: Johns Hopkins University Press, 1998), 240–48. For a literary interpretation of paper money in the colonial era, see Amy Pratt, “When Money Grew on Trees: New Currencies/New Selves in Eighteenth-Century America” (Ph.D. diss., Rutgers University, 1996).

14. Burroughs, *Memoirs*, 83.

15. For an insightful discussion of the transition from the alchemical pursuit of wealth to the capitalist use of paper money, see Hans Christoph Binswanger, *Money and Magic: A Critique of the Modern Economy in the Light of Goethe's Faust*, trans. J. E. Harrison (Chicago: University of Chicago Press, 1994). The interest in alchemy was only one of several get-rich schemes rooted in the occult. For an excellent discussion of the relationship between occult pursuits such as alchemy and treasure hunting and the rise of capitalism in rural regions, see Alan Taylor, “The Early Republic's Supernatural Economy: Treasure Seeking in the American Northeast, 1780–1830,” *American Quarterly* 38, 1 (1986): 6–34; and Brooke, *Refiner's Fire*, 108–28.

new vitality in the American colonies. In an economy short on cash, counterfeiting supplemented the money supply in no small measure, with gangs of forgers operating in most of the colonies. Initially, counterfeiters restricted themselves to imitating the various Spanish and English coins in circulation. But enterprising forgers soon began engraving counterfeit plates and imitating paper money with considerable success.¹⁶ Many of these individuals, like their successors in the nineteenth century, came from the ranks of former convicts and petty criminals, but some hailed from more respectable segments of society. Glazier Wheeler, the counterfeiter with whom Lysander and Burroughs joined forces, fell somewhere in between, having worked as an artisan as well as having directed a gang in New Hampshire that manufactured and distributed counterfeit coin throughout the colonies. He had enjoyed a long and successful career, for the most part avoiding punishment. Most such coiners and counterfeiters had similar luck, escaping altogether or having their ears cropped and their hands branded. Few actually went to the gallows, despite the promise printed on many colonial notes: "Tis Death to Counterfeit."¹⁷

Whatever the risks of counterfeiting, Burroughs became convinced by Lysander's arguments. More to the point, he recalled, in what became a common refrain in his *Memoirs*, that "the mania of wealth had taken strong possession of our minds, and we listened with eagerness to her calls." Taking some counterfeit coin from Wheeler, Burroughs tried to pass it at an apothecary in Springfield, Massachusetts, only to be immediately arrested and committed to trial. He represented himself before the court in what from all accounts was an entertaining performance, but again his reputation hurt him.

16. The principal work on this earlier period is Kenneth Scott, *Counterfeiting in Colonial America* (1957; reprint, Philadelphia: University of Pennsylvania Press, 2000), 70–92, 132–33. Scott also published several more detailed monographs, including *Counterfeiting in Colonial Connecticut* (New York: American Numismatic Society, 1957); *Counterfeiting in Colonial New York* (New York: American Numismatic Society, 1953); and *Counterfeiting in Colonial Pennsylvania* (New York: American Numismatic Society, 1955).

17. On Wheeler's career, see Scott, *Counterfeiting in Colonial America*, 222–36. Conviction of counterfeiters was made difficult by the fact that many colonies did not prosecute people who forged the money of other colonies. Even more perverse, because Britain did not recognize colonial paper money as legal currency, it did not prosecute the counterfeiting of these notes on its own soil. On these and other obstacles to punishment, see Scott, *Counterfeiting in Colonial America*, 6–12, 132–33; Valerie Bohigian, "The Development of Counterfeiting Legislation in Colonial New York: The Relationship Between Modernization and 'Thwart Law'" (Ph.D. diss., City University of New York, 1992).



Figure 4. "Tis Death to Counterfeit." Many issues of paper money in the colonies carried this (infrequently enforced) warning. Watson's Annals Manuscript Collection, Library Company of Philadelphia.

As he related the story in his *Memoirs*, the prosecutor cited his impersonation of a minister as evidence of the prisoner's iniquity. Burroughs recalled how this jurist informed the court that "I had been a counterfeiter not only of the coin of the country, but had likewise counterfeited a name, a character, a calling: all of which seemed to communicate this idea to the world, that I had given a loose to the practice of every enormity; that my wickedness had at length found me out." Accordingly, he was found guilty and sent to prison for three years.¹⁸

Burroughs made numerous attempts to break jail, all unsuccessful. He finally emerged several years later to a very different world than the one he had left behind. When he had attempted to pass the counterfeit coin in the mid-1780s, the state of Massachusetts was in the midst of postwar economic slump. Farmers in particular suffered: many owed money to storekeepers and merchants but lacked the hard currency to make their payments. Money was scarce, and the state constitution, which forbade the use of paper currency and gave no protection to debtors, exacerbated matters, as did a new law ordering that all taxes be paid in hard currency. Gold and silver became extraordinarily scarce, much as Burroughs's friend Lysander acknowledged when he justified counterfeiting on the grounds that "an undue scarcity of cash now prevails [and] whoever contributes, really, to increase the quantity of cash, does not only himself, but likewise the community, an essential benefit."¹⁹

Burroughs and Lysander failed in their attempts to increase the quantity of cash, as did Daniel Shays of Massachusetts, who led an insurrection to bring some relief to the specie-starved farmers. The revolt failed, but it helped focus attention on the need for political reform, particularly among the economic and social elite who met to discuss changes to the Articles of Confederation in 1787. After considerable debate, they jettisoned the Articles altogether and instead drafted a blueprint for a much stronger central government: the Constitution. That document, which was debated and sent to the colonies for

18. Burroughs, *Memoirs*, 80, 96–97. On his eventful stint in prison, see Linda Kealey, "Punishment at Hard Labor: Stephen Burroughs and the Castle Island Prison, 1785–1798," *New England Quarterly* 57, 2 (1984): 249–54. On Burroughs's relationship to Shays's Rebellion, see Gross, "The Confidence Man and the Preacher," 297–320.

19. Burroughs, *Memoirs*, 84. On the precarious economic situation in Massachusetts, see David Szatmary, *Shays' Rebellion: The Making of an Agrarian Revolution* (Amherst, Mass.: University of Massachusetts Press, 1980); Leonard L. Richards, *Shays's Rebellion: The American Revolution's Final Battle* (Philadelphia: University of Pennsylvania Press, 2002).

ratification just before Burroughs emerged from prison in 1788, reflected the hard-money bias of the individuals who framed it. It granted to Congress the power to regulate interstate and foreign commerce, mint coin, and regulate the money supply. Significantly, individual states were forbidden to “emit Bills of Credit [or] make anything but Gold or Silver Coin a Tender in Payment of Debts.” This was another way of saying, however ambiguously, that paper money should not have a place in the new nation’s circulating medium.²⁰

The aversion to paper stemmed from the fact that both Congress and the individual state governments had printed vast quantities of worthless notes to underwrite their debts both during and after the Revolution. The Continental Congress became especially infamous for its irredeemable wartime issues, known as “continentals,” which over the course of the war lost almost all their value, thanks to their rampant overissue and some very successful counterfeits issued by the British.²¹ A popular phrase at the time, “not worth a continental,” pretty well summed up both the failures of these issues and the poor reputation of paper money generally. It was not surprising, then, that while there was initially a clause in the Constitution that permitted the federal government to issue notes, it was quickly eliminated, as one delegate recalled, to “shut and bar the door against paper money.” This fear was widely shared. As another delegate argued, retaining the right to issue paper “would be alarming as the mark of the Beast in Revelations.” It would be better, one delegate argued, to “reject the whole plan than retain the three words ‘and emit bills.’”²²

20. Bray Hammond, *Banks and Politics in America from the Revolution to the Civil War* (Princeton, N.J.: Princeton University Press, 1957), 89–113. See also Max Farrand, ed., *Records of the Federal Convention of 1787* (New Haven: Yale University Press, 1937), 2: 308–10; Janet A. Riesman, “Money, Credit, and Federalist Political Economy,” in Richard Beeman et al., eds., *Beyond Confederation: Origins of the Constitution and American National Identity* (Chapel Hill: University of North Carolina Press, 1987), 128–61. The doctrine of implied powers notwithstanding, this clause became the subject of considerable controversy in the succeeding decades.

21. Lynn Glaser, *Counterfeiting in America: The History of an American Way to Wealth* (New York: Clarkson N. Potter, 1968), 37–52; Scott, *Counterfeiting in Colonial America*, 253–63. For more on the revolutionary experience with depreciating currency, see Elmer James Ferguson, *The Power of the Purse: A History of American Public Finance* (Chapel Hill: University of North Carolina Press, 1961); William G. Anderson, *The Price of Liberty: The Public Debt of the American Revolution* (Charlottesville: University of Virginia Press, 1983).

22. Charles C. Tansill and H. H. B. Meyer, eds., *Formation of the Union*. 69th Congress, 1st Session, House Document 398 (Washington, D.C.: Government Printing Office, 1927), 475, 556–57, quoted in Hammond, *Banks and Politics*, 93.

Still, this did not rule out the possibility of some kind of paper money. The term “bills of credit” had a very specific meaning at this time: the paper debt of governments (and occasionally individuals) issued as legal tender. Bank notes, still something of a novelty in the late eighteenth century, did not have the same pretensions, being nothing more than surrogates of money, slips of paper that could, in theory, be converted to real money (specie) when presented at the counter of the issuing bank. Though the framers of the Constitution prohibited “bills of credit,” there was no way that the specie-poor United States could ever conduct all of its business in the gold and silver coin preferred in the more-developed economies of Europe.²³ And so bank notes became the de facto medium of exchange, a relatively easy way of transferring imaginary specie from hand to hand and fueling economic activity.

At first, banks and their notes seemed a safe substitute for earlier forms of paper money. The Continental Congress, working in concert with Robert Morris, the “financier of the American Revolution,” had already chartered the Bank of North America in 1782, and after the war ended, several state-chartered banks set up shop, one in each of the major cities on the eastern seaboard. None of them issued notes in excess of their specie reserves, and so initially bank notes seemed like a relatively safe form of money. This reputation was due in no small part to the conservative management of these early institutions. They operated as practical monopolies, making loans and doing business with an elite sliver of society. The biggest and most powerful of these was the Bank of the United States, chartered by Congress in 1791. The brainchild of Alexander Hamilton, it was modeled on the Bank of England and designed to assist in the collection of federal taxes and in the administration of the public finances. It also provided a market for the debt of the federal government, as subscribers had to pay for shares using federal securities. It was chartered over the strong opposition of the anti-Federalists, who criticized it as monopolistic.²⁴

See also Mary M. Schweitzer, “State-Issued Currency and the Ratification of the U.S. Constitution,” *Journal of Economic History* 49, 2 (1989): 311–22; Thomas Frederick Wilson, *The Power “To Coin” Money: The Exercise of Monetary Powers by the Congress* (Armonk, N.Y.: M. E. Sharpe, 1992), 39–91.

23. In subsequent decades, the prohibition of “bills of credit” would be interpreted by some commentators to include notes issued by banks. This was only after banks had demonstrated that their issues could be as dangerous and inflationary as the paper money issued in the revolutionary era. Hammond, *Banks and Politics*, 103–13.

24. Hammond, *Banks and Politics*, 115. For more information on the First Bank of the United States, see the material assembled in M. St. Clair Clarke and D. A.

They need not have worried. The number of note-issuing banks grew from five to upward of three hundred in the quarter century after the chartering of the Bank of the United States. Yet many of these banks differed from those favored by conservative financiers like Hamilton. They tended instead to represent a more aggressive, entrepreneurial, risk-taking segment of society, many of whom harbored anti-Federalist sympathies. The banks these individuals established did more than simply receive money and store it; they created it, too. “For every dollar paid in by the stockholders,” one historian of banking has written, “the banks lent two, three, four, or five. The more sanguine part of the people were happy to have it so, no matter if they did not understand how it could be.”²⁵ Many of these loans took the form of bank notes. That the issuing bank had far more notes in circulation than it had specie in its vaults was a lesson that many people would learn the hard way in the succeeding decades. But at the close of the eighteenth century, few people bothered to inquire too deeply into the mysteries of fractional-reserve banking, capital requirements, and other arcane subjects.

Most of these new banks arose at the behest of upstart capitalists from the middling classes rather than the social elite. Cut off from the credit of banks owned by Federalists, these entrepreneurs sought charters for their own note-issuing corporations. A typical representative of this new kind of capitalist was Hamilton’s nemesis, Aaron Burr. In the late 1790s, Burr established a corporation called the Manhattan Company, ostensibly to bring fresh drinking water to New York City. But Burr had other plans—he wanted a bank. Through some clever legal maneuvering, he managed to slip an obscure clause into his corporate charter that enabled him to issue currency. Once Burr had the charter in hand, he proceeded with the construction of the water works. But he also turned his company into a bank, and began issuing bank notes in abundance, infuriating Hamilton and others in the conservative political establishment. As Hamilton later complained in a letter to a friend, Burr “has lately, by a trick, established a bank—a perfect

Hall, *Legislative and Documentary History of the Bank of the United States* (Washington, D. C.: Gales and Seaton, 1832). See also David Jack Cowen, *The Origins and Economic Impact of the First Bank of the United States, 1791–1797* (New York: Garland Publishers, 2000).

25. Hammond, *Banks and Politics*, 146. On the roots of commercial banking during this period, see Hammond, *Banks and Politics*, 144–71; Fritz Redlich, *The Molding of American Banking* (1947; reprint, New York: Johnson Reprint Corporation, 1968), 5–23; Robert Wright, *Origins of Commercial Banking in America, 1750–1800* (Lanham, Md.: Rowman & Littlefield, 2001).

monster in its principles but a very convenient instrument of *profit* and *influence*.”²⁶

Few entrepreneurs went to the lengths that Burr did, and as the years passed it became increasingly easy to obtain a bank charter from well-placed friends in state legislatures. In time, this tactic permitted most every special interest or class to have its own bank: tradesmen, merchants, mechanics, farmers, and others.²⁷ Even individual states chartered banks—the Bank of Vermont, for example—to serve their needs. Like Hamilton’s Bank of the United States, these institutions functioned as adjuncts to the state governments by absorbing state debts, or bonds, in the process of capitalization. But whatever their origin or motive, all of these new banks had one thing in common: they issued bank notes. These slips of paper, adorned with the name of the bank, denomination, and some kind of vignette, or picture, look crude by today’s standards, and could be easily counterfeited. The federal government, which did not charter these banks, had little interest or control over their issues, and ceded the problem to the individual states.

When Burroughs left prison in 1788, he stood on the cusp of these developments, and over the course of the next decade he wandered about the new nation, making half-hearted attempts to settle down, marrying his cousin, Sally Davis, and working as a schoolteacher in Massachusetts before falling afoul of authorities, this time for allegedly seducing three female students. After an escape from prison, and a stint teaching school on Long Island, Burroughs fled south to Georgia, taking a job as a tutor, only to be drawn to a speculative mania precipitated by the sale of millions of acres of land in the Yazoo River watershed by the state legislature.²⁸ “I found a rage for land speculation, which absorbed the attention of all classes,” Burroughs

26. Alexander Hamilton, *The Works of Alexander Hamilton*, ed. Henry Cabot Lodge (New York and London: G. P. Putnam’s Sons, 1904), 10:415, quoted in Hammond, *Banks and Politics*, 156. On the rise of the Manhattan Company, see Gregory S. Hunter, “The Manhattan Company: Managing a Multi-unit Corporation in New York City, 1799–1842,” in William Pencak and Conrad E. Wright, eds., *New York and the Rise of American Capitalism: Economic Development and the Social and Political History of an American State, 1780–1870* (New York: New-York Historical Society, 1989), 124–46.

27. Hammond, *Banks and Politics*, 146–47. For a discussion of the spread of banking and the rise of entrepreneurial activity, see Robert H. Wiebe, *The Opening of American Society: From the Adoption of the Constitution to the Eve of Disunion* (New York: Knopf, 1984), 150–54; Wood, *Radicalism of the American Revolution*, 316–18.

28. On this stage of Burroughs’s career, see Aurelia Grether Scott, “The Strange Case of an Early Long Island Schoolmaster,” *Journal of Long Island History* 7, 2 (1967): 10–23. Burroughs’s work for Morris is not well documented.



Figure 5. Manhattan Company Bank Note. The paper money issued by corporations in the late eighteenth and early nineteenth centuries tended to be crudely engraved. This genuine three dollar bill has been canceled with a few pen strokes after becoming too tattered to circulate. Courtesy the General Collections, American Numismatic Association.

recalled. Though a few conservative investors had started the speculative frenzy, eventually “all were seized with the mania of rushing suddenly into immense wealth, and the most nefarious schemes were put in practice to defraud a credulous world with the idea of becoming interested in the excellent soil of the Georgia lands.” Burroughs, characteristically enough, joined the stampede, for “it offered to my imagination the animating prospect of speedy affluence.” Working as a surveyor, Burroughs got himself hired by none other than the Philadelphia financier Robert Morris, who eventually charged him with the task of voyaging beyond the western frontier in order to establish a fur trade with the various Indian tribes.²⁹

It was not to be. “Mr. Morris,” wrote Burroughs, “by a concatenation of the most astounding incidents, became embarrassed, notwithstanding his immense property and unequalled fiscal abilities,” and the scheme collapsed.³⁰ Morris ended up in debtors’ prison thanks to his speculative investments in land; Burroughs, who lent the financier money, lost it all when a crooked lawyer sold his property without his consent, pocketed the money,

29. Burroughs, *Memoirs*, 343–47.

30. Burroughs, *Memoirs*, 348. On Morris’s ill-fated investments in Georgia and elsewhere, see Barbara Ann Chernow, *Robert Morris, Land Speculator, 1790–1801* (New York: Arno Press, 1978), 170–98. On the Yazoo land frauds, see Peter C. Magrath, *Yazoo: Law and Politics in the New Republic* (Providence: Brown University Press, 1966).

and fled to France. For once the victim of a more skilled confidence man than himself, Burroughs returned home to his father penniless. There he penned his memoirs and worked on the farm while pondering his next act of self-invention.

THE EMPEROR

On several occasions in his *Memoirs*, Burroughs complained of the notoriety that had attached to his name over the course of his life. “When mankind had once formed an unfavorable opinion,” he observed of his own dubious reputation, “it was hard to eradicate such an idea, even by the most pointed evidence.” Perhaps tired of his fame, which began to assume a life of its own after the publication of his autobiography, Burroughs eventually left the United States altogether, moving to what is now Quebec and settling in the township of Stanstead. According to his own account, he arrived there in 1799, “it being then ungranted waste lands of the Crown.”³¹ He eventually settled on a small river that drained into Lake Massawippi. Burroughs cleared the land and built several mills that harnessed the power of the nearby falls. There was some question as to whether the land had already been claimed by someone else, but otherwise Burroughs stayed out of trouble.³² Indeed, had this been the end of it, his reputation would have been confined to the misdeeds of his memoirs. But Burroughs, it seems, had acquired a thirst for making money, as an appendix to an 1804 edition of his life story made clear. “For several years he gave great encouragement to his friends, that he might still be a useful member of society,” it was reported. “But, alas! how have their hopes been blasted! Common fame says, that several of his last years have been assiduously employed in counterfeiting bills of the various banks of the United States.”³³

It was thanks to such exploits that Burroughs went from mild notoriety to

31. Burroughs, *Memoirs*, 223; Mrs. Earle Hovey, “Three Neighbors 1792–96,” unpublished paper on file at the Stanstead Historical Society, Stanstead, Quebec, Canada, quoted in Bernard Epps, *The Eastern Townships Adventure: Vol. 1; A History to 1837* (Ayers Cliff, Quebec: Pigwidgeon Press, 1992), 130–31. On the early history of this region, see Matthew F. Farfan, *The Stanstead Region 1792–1844: Isolation, Reform, and Class on the Eastern Townships Frontier* (Hull, Quebec: Townships Publications, 1992).

32. Minutes and Reports of Land Committee, vol. 14, June–December 1802, p. 5222, Lower Canada Land Papers, RG1, L3, National Archives of Canada, Ottawa, Canada (hereafter abbreviated as NAC). See also Lists and Returns of Petitions Presented to the Lt. Gov., vol. 2, 1797–1802, p. 535, RG 1, L3, NAC.

33. Burroughs, *Memoirs*, 367.

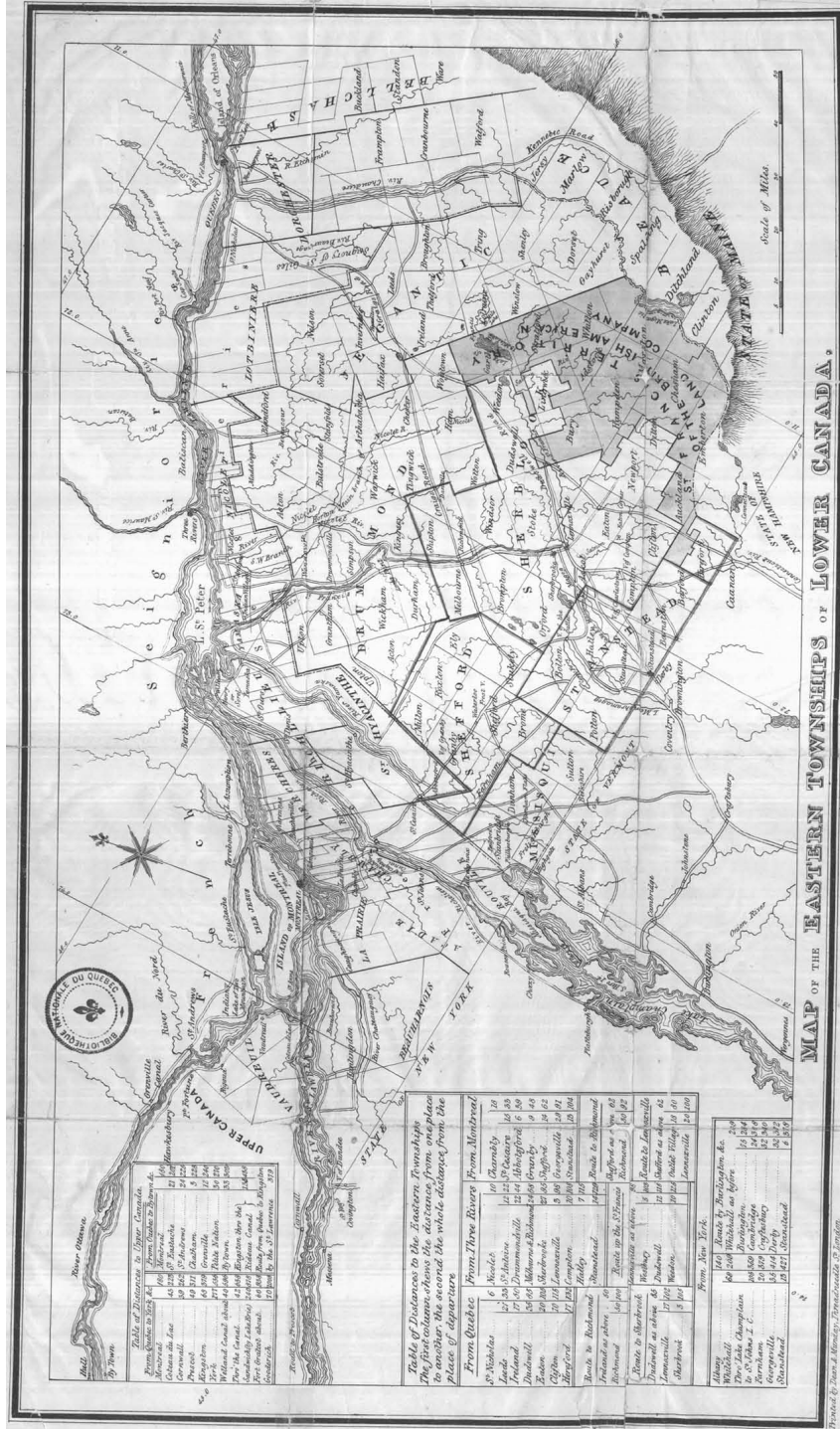


Figure 6. *Map of the Eastern Townships of Lower Canada, c. 1833.* The Eastern Townships consisted of a series of settlements just north of the border with Vermont, New Hampshire, and Maine. Courtesy the Bibliothèque Nationale du Québec.

assume a larger-than-life persona, an outlaw who flourished amid the scramble for wealth in the early republic. Though tales of Burroughs's exploits may have been exaggerated, they testified to his growing status in the popular imagination. Forged notes, wherever they appeared, were attributed to him, and he soon became in many minds the fountainhead of the counterfeit economy. That he never documented his doings in Canada in the way that he related his earlier life only encouraged further speculation and elaboration, and Burroughs soon found that his reputation outstripped his actual exploits. It helped that the region to which he relocated had a romantic allure. "Stephen Burroughs was supposed to have his manufactory of counterfeit money somewhere in the recesses of those mountains," recalled one writer some years later. "[I]t was a wilderness then. . . . It heard then the nightly scream of the panther; the growl of the bear; the bark of the wolf. . . ." ³⁴ This was not too far from the truth: though the French had claimed the region just north of Vermont when they established trading posts at Quebec in 1608 and Montreal in 1642, few people settled there because it had minimal access to water and no roads. That it was the hunting ground of the occasionally hostile Iroquois did not make it any more inviting. Settlers, many of them members of the nobility, quickly showed a preference for lands to the north, and established numerous fiefs, or seigniories, along the St. Lawrence River and other tributaries. ³⁵

When the British assumed control of New France with the Treaty of Paris in 1763, they did not institute any radical changes in the provinces of Upper and Lower Canada (later renamed Ontario and Quebec). Then, after the Revolution, they opened the area to settlement to members of the Protestant clergy and others enumerated by the royal instructions: "Loyalists who have suffered from their attachment to the King's Government," discharged soldiers and sailors, and "Petitioners who have no particular pretensions to the King's Bounty, but who pray for Crown Lands as faithful subjects wishing to make immediately settlement on the lots that may be granted them." Because all settlers had to bear the cost of surveying subdivisions and of obtaining royal patents, wealthier Loyalists tended to be among the first permanent

34. Solon Robinson, *The Green-Mountain Girls* (New York: Derby & Jackson, 1856), 399.

35. Charles P. DeVolpi and P. H. Scowen, *The Eastern Townships: A Pictorial Record* (Montreal: Dev-Sco Publications, Ltd., 1962), 3–7, contains a concise introduction to the history of the townships. Far more comprehensive is Jean-Pierre Kesteman, Peter Southam, and Diane Saint-Pierre, *Histoire des Cantons de l'Est* (Sainte-Foy, Quebec: Les Presses de l'Université Laval, 1998).

settlers.³⁶ They set up small villages in the different tracts of land along the frontier, living in places like the former seigniorship of St. Armand, and the townships of Stanbridge, Dunham, and Stanstead. Many people arrived after Vermont's leaders, who had initially contemplated joining Lower Canada, opted instead to throw their lot with the new nation to the south. Still, while Loyalists numbered among the first settlers of the region that became known as the Eastern Townships, many subsequent settlers, Burroughs included, had "no particular pretensions" for being there aside from easy access to land. Indeed, as one historian of the region wrote in the mid-nineteenth century, while the Revolution had brought "numbers of worthy and desirable inhabitants" into the country, "others came in, who could only be regarded in the light of unavoidable evils, being of that irresponsible ill-regulated class who 'neither feared God, nor regarded man.'"³⁷

Border regions tend to attract fugitives from justice, but the stretch of frontier between Vermont and Canada offered more than the usual inducements for anyone seeking refuge from authorities in either country.³⁸ Easy access to the townships was next to impossible, as there were no reliable roads connecting the region to any of the major cities of Lower Canada. Even as late as the 1830s, a survey of the roads near the border succinctly described them as "very rugged, broken, and otherwise bad."³⁹ This made finding fugitives, much less bringing them to trial, next to impossible. That most criminal cases had to be tried before the Court of King's Bench in distant Montreal did not help matters, nor did the absence of any kind of police force, a scarcity of magistrates and justices of the peace, a constant clash between competing legal systems, and a number of Loyalists who had little love or respect for the laws of the United States. The federal government could do little to control

36. Quoted in DeVolpi and Scowen, *Eastern Townships*, 5–6. Audrey Martin McCaw, "United Empire Loyalists in the Eastern Townships," in *Missisquoi Loyalist Legacies* (Dunham, Quebec: Missisquoi Historical Society, Inc., 1976), 29–35.

37. Mrs. C. M. Day, *Pioneers of the Eastern Townships . . .* (Montreal: John Lovell, 1863), 117.

38. There were other areas along the U.S. border with Canada that found favor with fugitives. See David Murray, "Criminal Boundaries: The Frontier and the Contours of Upper Canadian Justice, 1792–1840," *Canadian Review of American Studies* 26, 3 (1996): 341–66.

39. Joseph Bouchette, *The British Dominions in North America; Or, a Topographical and Statistical Description of the Provinces of Lower and Upper Canada*, (1831; reprint, New York: AMS Press, 1968), 1:308. See also Charles Stewart, *A Short View of the Present State of the Eastern Townships in the Province of Lower Canada . . .* (London: J. Hatchard, 1817), 12–13.

criminal activity originating in the townships, for it possessed little in the way of authority over the region. It lacked an extradition treaty with Lower Canada, and an ongoing territorial dispute between Britain and the United States made the actual location of the border a matter of personal opinion. (In a testament to this ambiguity, settlers referred to the boundary as “the lines.”) It was not surprising, then, that the townships soon acquired a reputation for lawlessness.⁴⁰

The townships quickly became a borderland within a borderland, an area where the conflicting loyalties of the residents, the isolation of the settlements, and the unusual mix of cultures and jurisdictions made for a breakdown in authority that worried the administrators of the region.⁴¹ Indeed, the settlers of Lower Canada looked less to the imperial authorities than to their counterparts south of the border, with whom they forged strong commercial and criminal ties. Communities in northwestern Vermont, for example, exported timber and potash northward, along with a stream of cheap smuggled goods: tea, silks, cotton fabrics, china, and other portable items. Until the early 1800s, this trade was very much a one-sided affair, with little in the way of contraband goods flowing south.⁴² Things remained that way until Ste-

40. On the conflicting legal systems, see Bouchette, *The British Dominions in North America*, 1:400. Helpful secondary sources include Louis A. Knafla and Terry L. Chapman, “Criminal Justice in Canada: A Comparative Study of the Maritimes and Lower Canada 1760–1812,” *Osgoode Hall Law Journal* 21, 2 (1983): 245–74; André Morel, “La Réception du Droit Criminel Anglais au Québec,” *Revue Juridique Thémis* 13 (1978): 449–541; Brian Young, “‘The Business of Law’ in Missisquoi and the District of Bedford Before 1861,” *Proceedings of the Missisquoi Historical Society* 20 (1990): 10–24.

41. On the borderlands concept, see Jeremy Adelman and Stephen Aron, “From Borderlands to Borders: Empires, Nation-States, and the Peoples in Between in North American History,” *American Historical Review* 104, 3 (1999): 814–41; William Herbert New, *Borderlands: How We Talk About Canada* (Vancouver: University of British Columbia Press, 1998); Stephen J. Hornsby, Victor A. Konrad, and James J. Herlan, eds., *The Northeastern Borderlands: Four Centuries of Interaction* (Fredericton, New Brunswick: Acadiensis Press, 1989). Also helpful to my thinking on this subject has been Thomas Bender, ed., *Rethinking American History in a Global Age* (Berkeley: University of California Press, 2002).

42. John Lambert, *Travels Through Canada and the United States of North America, in the Years 1806, 1807, & 1808* (London: Baldwin, Cradock, and Joy, 1816), 1:251–53; Stewart, *A Short View*, 13; Katherine Mackenzie, *Indian Ways to Stagecoach Days: New Hampshire, Vermont, Quebec* (Ayer’s Cliff, Quebec: Pigwidgeon Press, 1996), 91–94; Harvey Strum, “Smuggling in the War of 1812,” *History Today* 29, 8 (1979): 532–37; Chilton Williamson, *Vermont in Quandary: 1763–1825* (Montpelier: Vermont Historical Society, 1949), 242–57. The British tried to strengthen the Brit-

phen Burroughs arrived. He had something to sell the Americans to the south, something that had not been part of the normal ebb and flow of commerce—until now.

It is unclear when, exactly, he produced his first notes. Popular lore in the townships holds that the first night Burroughs arrived in Lower Canada, he purchased a lot of gilt buttons wrapped in tissue paper, upon which he then printed counterfeits of the Bank of Haverhill, New Hampshire.⁴³ This bank, however, did not go into business until after Burroughs arrived, and the incident, however suggestive, is most likely apocryphal. But within a few years, reports of counterfeit notes floating in the neighborhood of Stanstead aroused suspicions. These were confirmed in September 1805, when the authorities arrested Samuel Spring and Russell Underwood in Barre, Vermont, for having in their possession a variety of counterfeit notes on banks in New Hampshire, Maine, Connecticut, and Rhode Island. In the course of the trial, it came out that Spring was an “old offender and partner with the notorious Stephen Burroughs, in the Canada manufactory.”⁴⁴ This was one of the first public acknowledgments that Burroughs, who was well known throughout the country thanks to his *Memoirs*, had begun another life of crime beyond the reach of the usual authorities.

The conviction of Spring and others associated with Burroughs did not stem the tide of counterfeits that now began to flow from Burroughs’s twin manufactories: one in Stanstead and another in the township of Shipton to the north. Nor did various attempts to prosecute Burroughs in Canada. In May of the following year, for example, the papers reported that Micah Barron, the sheriff of Orange County, Vermont, who had arrested Spring and his associates, had just “returned from Montreal, having on this way thither arrested Stephen Burroughs, of money-making memory.” Burroughs, the *Green Mountain Patriot* reported, “was taken by permission of the British Government on a charge exhibited by the citizens of the United States, of

ish presence, but had little luck in doing so. See Maurice O’Bready, “The Eastern Townships Contemplated as a British Stronghold,” *Revue d’Histoire de l’Amérique Française* 15, 2 (1961): 230–55.

43. Epps, *Eastern Townships Adventure*, 131; B. F. Hubbard and John Lawrence, *Forests and Clearings: The History of Stanstead County, Province of Quebec . . .* (Montreal: Lovel Printing & Publishing Company, 1874), 27.

44. “Counterfeiters Punished,” *Green Mountain Patriot*, September 17, 1805, 3. I am indebted to colonial historian Kenneth Scott, whose article on counterfeiting in early Vermont provided several useful references to articles in the *Green Mountain Patriot*. See Scott, “Counterfeiting in Early Vermont,” *Vermont History* 33, 2 (1965): 297–307.

counterfeiting their Currency. . . . It also appeared, he had passed sundry Bills, in imitation of good ones, to some of his Majesty's subjects, which were evidently of his own making." What was notable about this incident was that private "citizens"—not official government representatives—had initiated this movement to arrest Burroughs. Neither the states nor the federal government had the resources to mount a campaign against Burroughs or any other counterfeiter, particularly one that entailed international diplomacy.⁴⁵

Private citizens consequently took matters into their own hands, and according to an account published some years later, several bank presidents hired Barron to orchestrate the arrest of Burroughs.⁴⁶ According to one account, Barron "engaged two shrewd men, in whom he had confidence, to go to Burroughs with pretense of favor towards him and his business, and a desire to purchase and deal in his counterfeit currency." After gradually being "admitted into all the secrets of the establishment," and learning "where Burroughs slept, and at what time in the morning his guard of fifteen men were released from their night watching," Barron crept under cover of darkness with a company of twenty-two armed men, and seized Burroughs as he slept. "Burroughs snatched a pistol from under his pillow to shoot him, and called loudly for his guard," recalled a chronicler, "but the pistol was instantly struck from his hand." Burroughs, recognizing Barron from some earlier encounter, asked his captor to release him. "Colonel Mike," Burroughs was alleged to have said, "you are a gentleman, and so am I; unbind my arms, and I give you my word of honor that I will be entirely subject to your orders." This Barron did, only to look up a few minutes later to see Burroughs pointing a pistol at him: "a sharp click was heard, but no report followed"—it had misfired. Wrestling the gun from him, Barron asked him what Burroughs had meant to do. "I meant to shoot you," Burroughs replied, honest for once.⁴⁷

45. "Stephen Burroughs—in jail again," *Green Mountain Patriot*, May 27, 1806, 3.

46. On private law-enforcement initiatives, see David R. Johnson, *Policing the Urban Underworld: The Impact of Crime on the Development of the American Police, 1800–1887* (Philadelphia: Temple University Press, 1979), 45–46; Craig B. Little and Christopher P. Sheffield, "Frontiers and Criminal Justice: English Private Prosecution Societies and American Vigilantism in the Eighteenth and Nineteenth Centuries," *American Sociological Review* 48 (1983): 796–808.

47. Silas McKeen, *A History of Bradford, Vermont . . .* (Montpelier, Vt.: J. D. Clark & Son, Publishers, 1875), 188–90. This is the first of several instances in which Burroughs is alleged to have fired a pistol, only to have it mysteriously misfire, suggesting he was inept at handling firearms or, more likely, that the incident only happened once, if ever. See, for example, "The Juvenile Traveler . . . No. 3," *Omnium Gatherum, A Monthly Magazine* 1 (1810): 404; Hubbard and Lawrence, *Forests and Clearings*, 154.

Barron's mission was in all likelihood a bit less dramatic and perilous, and much of the account smacks of the sort of romantic embellishment that Burroughs's reputation seemed to attract. Still, it is beyond dispute that Barron did arrest him (most likely with very minimal legal sanction) and hauled him off to Montreal, where he handed Burroughs over to Oliver Barker, a local justice of the peace on the payroll of the American banks. Barker, Barron, and the rest of the posse from the United States then had Burroughs committed to the local prison. Burroughs, who later recalled the incident in a petition to the imperial authorities, recollected that "the gaoler looked somewhat surprised at receiving such peremptory and unusual orders from Americans, but remained silent." His captors, wrote Burroughs with more than a bit of sarcasm, "returned to their own country, and published in their periodicals a flaming account of this brilliant and dauntless expedition!"⁴⁸

While Burroughs languished in jail, the Vermont papers went on to predict that he would be transported or hanged for his offenses. This was a bit optimistic: as Burroughs doubtless knew, however draconian the laws might be when it came to the counterfeiting of British currency, there were no laws against counterfeiting *foreign* bank notes. Obscure banks chartered by the now independent British colonies did not fall within the compass of the existing statutes, even if those same notes circulated north of the border.⁴⁹ In the end, these legal questions never got an airing, despite an apparent effort to extradite him to New York. As the *Green Mountain Patriot* reported later that summer, Burroughs had posted bail, and that "since his liberation he has purchased an elegant situation in Montreal, where he is actually removing." In a tacit acknowledgment that many Canadians had little sympathy for the American banks, the writer added that because of "the disposition manifested

48. Stephen Burroughs, *A View of Practical Justice as Administered in Lower Canada, Displayed in a Memorial Addressed to his Excellency The Earl of Gosford* . . . (Three Rivers, Quebec: G. Stobbs, 1836), 7. This little-known petition, published by Burroughs toward the end of his life, sought compensation for real and imagined damages inflicted on him while living in Stanstead.

49. "Stephen Burroughs—in Jail Again," 3. The harsh laws inherited with the British criminal code made the counterfeiting of English bank notes and securities a capital crime. See Leon Radzinowicz, *A History of English Criminal Law and Its Administration from 1750* (London: Stevens and Sons, 1948), 1: 644–48. On the circulation of American money north of the border at this time, see Adam Shortt, "The Early History of Canadian Banking III: From 1791 to 1812," *Journal of the Canadian Bankers' Association* 4 (1897): 246; Sheldon Carrol, "Currency of Lower Canada," *Journal of the Stanstead County Historical Society* 2 (1967): 29–40.

by many of the people of that province, we have reason to believe this pest of society will yet be permitted to go unpunished.”⁵⁰

But Burroughs now had a nemesis, the indefatigable Oliver Barker, who continued his raids in his capacity as a justice of the peace. After his release on bail, Burroughs gathered up his family and moved to the outskirts of Montreal, only to be arrested by Barker once again. Additional arrests of what one newspaper called the “Boroughs [sic] gang of counterfeiterers” soon followed. It seems that while Burroughs was out on bail, one of his accomplices, a man named Remington, visited a paper mill in Montreal with an unusual request. “He told us he wanted about twenty reams, of as many different kinds as we could make,” related a witness, and “he shewed bills of more than fifty different kinds, which he said he wanted paper to print them all.” The paper maker agreed, but notified the authorities, who instructed him to collect information for a possible prosecution. “We found that Burroughs was the head of the business,” reported the paper maker, who later learned that the counterfeiterers anticipated needing one hundred reams of paper in the coming year. There was no limit to their ambitions: as this same witness claimed, Remington told him that “after trying New York a spell,” they planned on turning their attention to the banks in “old Massachusetts.” But the counterfeiterers never made it to Massachusetts: Barker arrested Remington and several others in late September, catching them in the act of stamping five dollar notes on the Farmers’ Bank of New York.⁵¹

Burroughs was brought before the court that same month on two counts of forgery. Understandably fearful that the charges might not stick, the court indicted him on four additional counts for crimes ranging from theft to unnamed misdemeanors. While he managed to postpone his trial until the next term, Burroughs proved unwilling to take his chances. In late November, the head of the common jail in Montreal reported that the infamous counter-

50. “Stephen Burroughs!” *Vermont Gazette*, June 9, 1806, 3; “Burroughs—again!” *Green Mountain Patriot*, July 15, 1806, 3; Burroughs, *A View of Practical Justice*, 7. On the conflicting attitudes toward banks in the United States, see “The Boroughs [sic] Gang of counterfeiterers,” *New-Hampshire Gazette*, October 28, 1806, 2.

51. “Stephen Burroughs!” *Green Mountain Patriot*, September 9, 1806, 3; “Stephen Burroughs,” *Columbian Centinel*, October 4, 1806, 2; “Counterfeiterers Detected,” *Columbian Centinel*, October 22, 1806, 1; “Counterfeiterers,” *Columbian Centinel*, October 22, 1806, 2; “The Boroughs Gang of Counterfeiterers,” 2. The Remington described here may well be Elijah Remington from Vermont. See Gwilym R. Roberts, “Elijah Remington, the Castleton Counterfeiter,” *Vermont History* 34, 1 (1966): 66–69.

feiter—described as “about 45 years of age, about six feet high, fair complexion, blue eyes, curl’s [sic] hair”—had somehow escaped. Burroughs apparently returned home to Stanstead, and the Canadian authorities made no attempt to recapture him, possibly because some of them may have had a hand in his escape. Indeed, Burroughs suggested as much in a petition written later in his life, alluding to a “sacred deposit of confidence” that prohibited him from naming his accomplices. In a coy admission, he referred any questions his readers might have to the “present Honorable Chief Justices.”⁵²

Even if Burroughs did not have friends in high places, he certainly had a following in the townships. As one traveler to the region later explained, “Burroughs made himself popular by several acts of publick utility in Stanstead,” including building a road of twenty miles that enabled farmers to sell their produce, which “pleased the inhabitants not a little, apparently.” He had also cared for several residents during a smallpox epidemic a few years earlier, drawing on whatever medical training he had picked up during his stint on the privateer.⁵³ More important, perhaps, was the fact that his neighbors apparently assisted him in the manufacture and circulation of counterfeit notes. Many struggling farmers in the townships embraced the opportunity to participate in Burroughs’s counterfeit economy, and protected him and harbored him when the need arose. One newspaper account alleged that an attempt to capture Burroughs at his farm in Shipton in April 1807 failed when “his emissaries, ever on the alert, had given notice of their approach, which so alarmed him, that he took to the woods, about a quarter of an hour previous to their arrival.” Though the officers searched, they failed to find him, and returned to Montreal empty-handed.⁵⁴

Political considerations may have played a role as well in Burroughs’s uncanny ability to avoid prosecution. After all, this was a region settled by Loyalists, and few of the inhabitants respected the United States, much less felt

52. “Stephen Burroughs!” *Green Mountain Patriot*, September 9, 1806, 3; “Escaped from the Common Gaol at Montreal,” *Montreal Gazette*, November 24, 1806, 2; *Green Mountain Patriot*, December 16, 1806, 3; Burroughs, *A View of Practical Justice*, 9.

53. “The Juvenile Traveler No. 3,” *Omnium Gatherum, A Monthly Magazine* 1, 9 (1810), 404; Hubbard and Lawrence, *Forests and Clearings*, 74.

54. “Stephen Burroughs!” *Weekly Wanderer*, April 6, 1807, quoted in Scott, “Counterfeiting in Early Vermont,” 304; “Stephen Burroughs,” *Providence Phoenix*, April 18, 1807, 2–3. On aid given to Burroughs, see also Edward Cleveland, *A Sketch of the Early Settlement and History of Shipton* (1858; reprint, Sherbrooke, Quebec: Page-Sangster Printing Co., 1964), 60.

an allegiance to its banks.⁵⁵ Even the local authorities had mixed feelings on the subject, as is evident from a petition submitted by the local magistrates in the wake of the failed attempt to arrest Burroughs in the spring of 1807. Citing the “reprehensible” conduct of Barker, these men complained that their colleague “in his official capacity has been hired (not to use a harsher term) and paid by sundry of the Banks of the United States” to assist in prosecuting “the Notorious Stephen Burroughs and his confederates.” Worse, they noted that Barker had called U.S. citizens into the province and “authorized them as constables and assistants,” and with them behaved “in an overbearing, tumultuous, and even riotous manner greatly to the Annoyance of his Majesty’s peaceable good subjects.” Most damning of all, Barker had not delivered the plates and notes seized from Burroughs to the imperial authorities, as would have been expected, but had “taken them to the Banks of the United States, and there received his payment, or reward, as stipulated between them.” Their message was clear: while Burroughs may have been “notorious,” these transgressions of the colony’s political sovereignty should not be tolerated.⁵⁶

Barker was dismissed not too long afterward, though not before ransacking Burroughs’s residence in Stanstead, confiscating many of his possessions and stealing some \$53,000 in cash—or so the aging counterfeiter claimed many years later.⁵⁷ Regardless, Burroughs continued to escape justice, as the absence of laws against the crime made prosecution a difficult affair. Meanwhile, the bogus bills continued to stream south, and individuals arrested as far away as Connecticut and Pennsylvania were accused of being in league with Burroughs, whose reputation by this time had spread far beyond Vermont and northern New England. Newspaper accounts from this time give the impression that Burroughs had a monopoly on the counterfeiting trade in Lower Canada.⁵⁸ Unfortunately, details of his operations are vague at best, the rele-

55. McCaw, “United Empire Loyalists,” 29–35; United Empire Loyalists Association of Canada, *The Loyalists of the Eastern Townships of Quebec* (Stanbridge East, Quebec: Sir John Johnson Centennial Branch, U.E.L., 1984).

56. Petition of Patrick Conroy et al. to the Honorable Thomas Dunn, June 23, 1807, in Folder F1T1, “Burroughs, Stephen,” Stanstead Historical Society, Stanstead, Quebec, Canada. See also Burroughs’s account in *A View of Practical Justice*, 9.

57. Burroughs, *A View of Practical Justice*, 9. This pamphlet, an attempt on Burroughs’s part to recoup his losses a number of years later, failed to win approval. See the published correspondence in Arthur G. Doughty, ed., *Dominion of Canada: Report of the Public Archives for the Year 1831* (Ottawa: F. A. Acland, 1932), 415.

58. *Burlington Gazette*, August 10, 1807 and *Burlington Centinel*, January 6, 1808, cited in Scott, “Counterfeiting in Early Vermont,” 304–5; “Burroughs Taken,” *New-Hampshire Gazette*, October 20, 1807, 2; “Another Counterfeiter detected,” *St. Albans Adviser*, June 23, 1808, 3. See also Roberts, “Elijah Remington,” 66–69.

vant court records having been destroyed some years ago. Still, from what little remains, it seems reasonable to conclude that Burroughs had hired some skilled engravers to produce the bogus plates, and handled much of the printing himself. Other family members—his sons, especially—worked with him, or served as couriers to deliver the counterfeit money. Some accounts claimed that his wife and daughter were also involved, though these claims are more difficult to substantiate.⁵⁹

Burroughs's reputation now began to assume a life of its own, thanks in part to the many pirated versions of Burroughs's *Memoirs* circulating in the United States. Some of these new editions made reference to his growing fame as a counterfeiter, bringing readers up to date on his activities. One such edition reprinted a letter Burroughs was supposed to have written to Gilbert and Dean, two money brokers who published a guide to the various counterfeit notes emanating from Burroughs's workshops.⁶⁰ Assuming that the letter is genuine, it confirms that Burroughs viewed counterfeiting as more than a way to make money; it also afforded him an opportunity to thumb his nose at authority. The letter, dated January 25, 1809, begins on a tone of mock seriousness: "Gentleman, 'Having seen your "Only sure guide to bank Bills," and admiring your kind labors for the public weal . . . I have enclosed and forwarded to your Exchange Office, a bill on the Shipton Bank.'" He solemnly informed his readers that this "bank," of which he was the principal stockholder, "has very recently commenced its operation." Burroughs requested that they "give the public the earliest notice should spurious bills of that Bank be discovered to be in circulation." After all, Burroughs observed, warming up to his subject, "such is the depravity of man, and such the success of counterfeiting, that I lately observed in one of your newspapers, that *patent buck wheat pancakes* had been so exactly counterfeited in New-Jersey, that

59. "Two more counterfeiters," *Columbian Centinel*, October 7, 1807, 2; "More Counterfeiters," *New-Hampshire Gazette*, October 13, 1807, 2; Stephen Burroughs, *Sketch of the Life of Stephen Burroughs: Containing the Most Interesting Events of His Life, as Given by Himself* (Hudson, N.Y.: H. & L. Steele, 1809), 104–5; "The Juvenile Traveler. . . . No. 3," 404.

60. On Gilbert and Dean, see the broadside entitled *Counterfeit Bills* (Boston: Columbian Centinel, 1806), as well as *The Only Sure Guide to Bank Bills* (Boston: Columbian Centinel, 1806); "Counterfeit Bills," *Columbian Centinel*, December 26, 1807, 1; "Miscellany," *Columbian Centinel*, July 13, 1808, 2; "Counterfeit Bills," *St. Albans Adviser*, July 28, 1808, 2–3; "Stereotype Bank Bills," *Columbian Centinel*, April 15, 1809, 1. On Gilbert and Dean, see William H. Dillistin, *Bank Note Reporters and Counterfeit Detectors, 1826–1866* (New York: American Numismatic Society, 1949), 25–27.

none except the Officers of the *Pancake Exchange* could distinguish them from the originals!!!” The letter ended with the usual respectful mutterings, but the note that Burroughs had enclosed was something of a caricature, bearing “a figure of an Ourang Outang from whose mouth issues a label with these words ‘*Death or Botany Bay, ha, ha, ha!*’”⁶¹

These and other pranks only added to his burgeoning reputation as a folk hero. Accounts of his exploits began to acquire the sorts of details that, even if utterly fabricated, testified to the growing respect for his remarkable ability to defeat his more powerful foes through a mixture of ingenuity and artifice. For example, when officers of the law showed up at his manufactory in Shipton, Burroughs was supposed to have “immediately put on his snow-shoes, forward end behind, and went away, leaving the appearance of tracks toward his house, while he was going from it.” This may have been Burroughs’s own invention, or as this particular account suggested, the idea may have been a variation on “Virgil’s description of Cacus, the son of Vulcan whom Hercules slew, who drew his stolen cattle into his cave backwards to deceive his pursuers.” The evocation of classical mythology was telling: Burroughs had become, like other folk heroes, a larger-than-life figure who became the real or imagined source of every counterfeit note in circulation in the United States. A number of popular editions of his *Memoirs* published at this time only cemented his reputation.⁶²

However entertaining, Burroughs’s many feats may have served a more important purpose, offering a model, however extreme, for more conventional challenges to authority mounted at this time. Burroughs’s own rise mirrored the dissolution of the colonial architecture of authority, and its replacement by a more raucous and individualistic expression of political and economic power. Growing numbers of upstart entrepreneurs claimed the right to make money in both senses of the word. They founded banks, issuing paper money as a means of underwriting their speculations outside the sort of established

61. Stephen Burroughs, *Sketch of the Life of Stephen Burroughs*, 105–6. See also *Sketches of the Life of Stephen Burroughs; That Prince of Villains, and Emperor of Counterfeiters . . .* (Canandaigua, N.Y.: By the author, 1810), 32, emphasis in original. Botany Bay was the infamous penal colony in Australia to which the British consigned convicts for life. See also the published letter in the March 21, 1809 issue of the *Rhode Island American*. Many thanks to Jane Kamensky for this citation.

62. Cleveland, *Sketch of the Early Settlement and History of Shipton*, 60. On Burroughs’s fictional reputation, see, e.g., “History of a Counterfeit Bank Note,” *Ladies’ Port Folio*, January 22, 1820, 26. On outlaws as folk heroes, see Graham Seal, *The Outlaw Legend: A Cultural Tradition in Britain, America, and Australia* (New York: Cambridge University Press, 1996).

financial circles represented by the Boston banking establishment. In his attacks (rhetorical or otherwise) on this older order, Burroughs enjoyed a certain kinship with the new breed of entrepreneur. He was in this sense a republican of the Jeffersonian mold, scornful of prerogative and inherited rights. Burroughs said as much in the opening pages of his *Memoirs*, when he wrote that “I am so far a republican, that I consider a man’s merit to rest entirely with himself, without any regard to family, blood, or connection.”⁶³

Interestingly, few of the Jeffersonians who were Burroughs’s ideological kin showed much interest in prosecuting him. That may have had something to do with the fact that politicians of the Republican mold had little desire to expand the policing powers of the nation-state. They distrusted centralized authority, which may account for why the federal government did so little to prevent, prosecute, or punish counterfeiting of any sort in the years after 1800. Even imitations of the coins issued by the national mint went unchecked and unpunished. Congress instead ceded responsibility for counterfeiting to the individual state legislatures, few of whom showed much initiative in combating the problem.⁶⁴ One notable exception was the state of Vermont, which despite the growing ascendancy of the Jeffersonian Republicans, was still dominated by the Federalists just as Burroughs’s exploits began to attract considerable attention. Given Burroughs’s political sympathies, it was perhaps appropriate that his downfall came at the hands of these conservative politicians.

Late in the fall of 1808, conservative Federalist legislators in the state of Vermont revised their laws governing the punishment of counterfeiters, abandoning traditional one-time punishments (the pillory, whipping) in favor of longer jail terms, especially for repeat offenders, who could now be impris-

63. Burroughs, *Memoirs*, 3. On the history of this shift, see Joyce Appleby, *Capitalism and a New Social Order* (New York: New York University Press, 1984); Wood, *Radicalism of the American Revolution*, 229–369; Joyce Appleby, *Inheriting the Revolution: The First Generation of Americans* (Cambridge, Mass.: Harvard University Press, 2000).

64. On counterfeiting and the federal government, see *The Public Statutes at Large of the United States of America* (Boston: Charles C. Little and James Brown, 1845), 2: 494–95; James Willard Hurst, *A Legal History of Money in the United States, 1774–1970* (Lincoln: University of Nebraska Press, 1973), 5, 13, 36, 39, 71, 134–35; Dwight F. Henderson, *Congress, Courts, and Criminals: The Development of Federal Criminal Law, 1801–1829* (Westport, Conn.: Greenwood Press, 1985), 3–36. On the confusion over federal jurisdiction, see Kathryn Preyer, “Jurisdiction to Punish: Federal Authority, Federalism, and the Common Law of Crimes in the Early Republic,” *Law and History Review* 4, 2 (1986): 223–65.

oned for life. Simultaneously, one of the legislators introduced a resolution that aimed to put an end to counterfeiting on the other side of the border. Observing that “the Province of Lower Canada which lies contiguous to this state, is badly infested with persons whose ordinary business is making and engraving plates, for the purpose of counterfeiting,” and further noting that the problem was “not checked by any law of said province,” the resolution called for the governor to lobby the provincial legislature of Lower Canada to pass laws against the counterfeiting of the notes of banks in the United States. Thus charged, the Federalist governor, Isaac Tichenor, dispatched a political ally, Josiah Dunham, to meet with John Henry Craig, the governor of Lower Canada.⁶⁵

It was not surprising that of all the states, Vermont took the lead in addressing the problem. Not only did most of the counterfeits pass through the state on their way to various destinations throughout the country, but Vermont also had a special relationship with Canada. It relied heavily on Canadian markets for its goods, and many families had relatives on both sides of the border. Even as the relations between the United States and Britain worsened, Vermont’s Federalists essentially remained neutral in the conflict, smuggling goods in disregard of Jefferson’s Embargo Act of 1807. This unwillingness to abide by the terms of Jefferson’s agreements sparked considerable controversy in Vermont and elsewhere, especially when it came out that the other reason Tichenor had sent an emissary to meet with the Canadians was to negotiate an agreement that Vermont would remain neutral in the event that Jefferson declared war.⁶⁶

As tensions increased, Governor Craig worked to burnish his credentials with his allies to the south by addressing their concerns over counterfeiting, and in his opening address to the House of Assembly of Lower Canada a year later, he observed that “the practice of forging and counterfeiting, within the limits of this Province, foreign bank notes . . . and of circulating such forgeries . . . has of late greatly increased.” Observing that the “evil” affected both “His Majesty’s subjects” and “the neighboring Foreign States,” he re-

65. *The Laws of Vermont of a Publick and Permanent Nature* (Windsor, Vt.: Simeon Ide, 1825), 244–47; *Journal of the General Assembly 1808*, 151, quoted in Scott, “Counterfeiting in Early Vermont,” 306; *Records of the Governor and Council of the State of Vermont*, vol. 5 (Montpelier, Vt.: J. and J. M. Poland, 1877), 236. See also Williamson, *Vermont in Quandary*, 263.

66. Lewis Cass Aldrich, ed., *History of Franklin and Grand Isle Counties, Vermont, with Illustrations and Biographical Sketches of Some of the Prominent Men and Pioneers* (Syracuse, N.Y.: D. Mason & Co., 1891), 140–41; Williamson, *Vermont in Quandary*, 262–64; Strum, “Smuggling in the War of 1812,” 532–37.

requested that the legislature address the problem, for, in his words, “the existing laws do not appear to provide a remedy.” The lawmakers acceded to his request, passing a statute a year later that made the counterfeiting of foreign bank notes a crime (but not a capital offense). Craig was nonetheless pleased, and cited the new law as evidence that the lawmakers had adhered to the “principles of liberal Justice,” despite the growing tension between the two countries.⁶⁷

Burroughs was not unaware of these developments. After his last escape, he had relocated to some land in a less settled township called Shipton, which was farther from the border with Vermont. There he learned of Craig’s initial speech to the assembly. Seeing the writing on the wall, he quickly submitted a petition to the governor. In it he reviewed the charges against him, which included counterfeiting the notes of banks in the United States; persuading someone to pass counterfeit coin; escaping from the common jail of Montreal; and last, but not least, stealing an ox, an offense that potentially carried the death penalty. Burroughs admitted that he had “made impressions representing the Bank notes or bills in circulation in the United States,” but claimed that doing so “was not injurious to this Province or to Great Britain, and that he was not in any manner contravening the Laws of the same.” Moreover, he claimed that on hearing that Craig had made a speech to the provincial parliament proposing to criminalize the very thing that he had been doing, he had quit the business, burning the notes in his possession and destroying his printing press. As for the other “offenses laid to his charge,” he dismissed these as “calumnious imputations,” being the product of “machinations entered into by the agents of several of the Banks of the United States with diverse persons within this Province.” He also pleaded guilty to the charge of breaking jail, but pointed out with his usual fondness for legal niceties, that while he had done so, he had walked out without “any breaking or the use of force or violence,” making it a much less objectionable crime.

67. *Journals of the House of Assembly of Lower-Canada. From the 29th January, to the 26th February, 1810 . . . in the Fiftieth Year of the Reign of King George the Third. Being the First Session of the Sixth Provincial Parliament of this Province* (Quebec: House of Assembly, 1810), 34, 60, 62, 126, 200, 208; *Journals of the House of Assembly of Lower Canada. From the 12th December to the 21st March, 1811 . . . in the Fifty-First Year of the Reign of King George the Third. Being the First Session of the Seventh Provincial Parliament of this Province* (Quebec: House of Assembly, 1811), 84, 628; *The Montreal Gazette*, April 1, 1811, 3. The formal statute is listed as 51 Geo. III, Chapter 10, Sections 1–6. For more information, see *A Complete Index to the Ordinances and Statutes of Lower-Canada, to the 57th Year of George the Third . . .* (Quebec: P. E. Desbarats, 1817).

On these grounds he requested clemency, arguing that he had otherwise led an honorable life, “making agricultural improvements on several very extensive Farms.”⁶⁸

Burroughs was eventually tried, and as the *Vermont Centinel* reported later that year, “the notorious Stephen Burroughs was lately sentenced to transportation from Canada to Botany Bay, under a new law.” Nonetheless, Craig took mercy on him, for the paper reported that Burroughs had been “pardoned on giving heavy bonds for his future good conduct.” Burroughs was never again accused of being a counterfeiter, though he apparently was not entirely ready to settle down into obscurity. With the outbreak of war between Britain and the United States, the border region between the two countries erupted in fighting, and Burroughs, mindful of the need to prove his loyalty to the British—and tempted, perhaps, by the promise of what he later termed “a handsome provision”—began performing “secret services” on behalf of the royal authorities. By his own account, he helped forestall a mutiny among some troops quartered near his home in Shipton, and worked as a spy, collecting military intelligence that proved critical in one of the battles fought on the frontier.⁶⁹

For this he was thrown in prison and accused, Burroughs later claimed, of “acting for the enemies of the country whilst I was pretending to perform secret service for this.” Given his previous performances, the charges may well have been true. He escaped prosecution, but by this time events seemed to have conspired against him.⁷⁰ His son Edward, who had been arrested several years back while traveling to Vermont “on suspicion of counterfeiting money,” cut off contact with his father, establishing himself at Trois Rivières as, of all things, a chore-boy for the chief justice. Shortly after this, Burroughs lost his title to his farm in lawsuits that contested his right to the land in Shipton and Stanstead. Finding himself once again without money, Burroughs left counterfeiting behind, moving what was left of his family to Trois Rivières, where he made a modest living working as a schoolteacher and a tutor and, as one wag later put, he “‘took up the business of being a respectable man!’ and well and honorably did he follow that business, as his many friends—

68. Petition of Stephen Burroughs, April 6, 1810, 1045–49, Lower Canada Petitions and Recommendations for Clemency, vol. 2, RG 4, B 20, NAC. Many thanks to Patricia Kennedy for steering me toward this document.

69. *Vermont Centinel*, July 27, 1810, quoted in Scott, “Counterfeiting in Vermont,” 306; “Montreal, August 6,” *Quebec Gazette*, August 9, 1810, 2; Burroughs, *A View of Practical Justice*, 17–19, 26–27; Philéas Gagnon, *Essai de Bibliographie Canadienne* (Quebec: By the author, 1895), 80.

70. Burroughs, *View of Practical Justice*, 20–21.

enemies he had none—who were long his neighbors, will all cheerfully testify.”⁷¹

There was some truth to this statement. In one final act of self-transformation, Burroughs became a devout Catholic in the 1810s. So, too, did his daughter Sally, who only a few years earlier had been rumored to have been supporting herself “in stile [sic] and elegance by the simple business of signing the [counterfeit] bills, in which art she arrived to great perfection.” Whatever her past, she embraced the new faith with remarkable fervor, entering the Ursuline Convent in Trois Rivières as a cloistered nun and eventually becoming the mother superior of that institution.⁷² Inspired, perhaps, by his daughter’s example, Burroughs became all the more pious in his later years, taking up the cause of the French Catholics who were his neighbors and performing a variety of benevolent acts. Rumors nonetheless circulated in the United States that he had become a “high dignitary in that Church, and accumulated wealth . . . chiefly in pardoning sins and granting absolution and acts of indulgence,” but accounts of his behavior from the 1830s suggest that for once Burroughs had truly reformed, even if his conversion constituted a final act of rebellion against his father. And so, after spending most of his adult life adopting and discarding guises in a caricature of the Protestant self-made man, he apparently took a measure of refuge in his new faith. Perhaps it offered a solidity, a stability—and after a life spent playing the counterfeit, the promise of redemption.⁷³



71. “More Counterfeiters,” *New-Hampshire Gazette*, October 13, 1807, 2; “Three Rivers,” *Quebec Gazette*, June 20, 1811, 1; “Three Rivers,” *Quebec Gazette*, January 9, 1812, 3; “Three Rivers,” *Quebec Gazette*, May 28, 1812, 1; “The Lessons of Crime,” 391–92; Gagnon, *Essai de Bibliographie Canadienne*, 80–81. See also “Correspondence,” *The British Colonist and St. Francis Gazette*, July 10, 1823, 3; “Stephen Burroughs,” *Brattleboro Messenger*, August 3, 1833, 1.

72. Burroughs, *Sketches of the Life of the Notorious Stephen Burroughs*, 104–105; *Les Ursulines des Trois Rivières* (Trois Rivières, Quebec: P. V. Ayotte, 1892), 93–95, 269–79, 482. Burroughs’s daughter became sufficiently well known to merit a derogatory mention in an infamous anti-Catholic tract. See Maria Monk, *Awful Disclosures of Maria Monk* (New York: By the author, 1836), 352.

73. “Lessons of Crime,” 392. On Burroughs’s piety in Trois Rivières, see, for example, Edmund Bailey O’Callaghan to Louis Joseph Papineau, June 4, 1838, in vol. 2, “Correspondence 1833–1838,” 2977, in *Papers of Louis Joseph Papineau and Family*, MG 24, B2, NAC. Burroughs died in 1840. See “Death Notice,” *Montreal Courier*, February 5, 1830, 3. For a post-mortem assessment, see “Lives of the Felons,” *National Police Gazette*, September 9, 1848, 1.

Stephen Burroughs died in 1840, but his career in crime proved to be a harbinger of things to come. An archetype of the purest sort, he possessed many of the characteristics that would surface again and again in the ambitious, individualistic men who succeeded him. Some made their money in banking; others took up counterfeiting. Both thrived in the laissez-faire atmosphere that came to pervade the capitalist economy in the new nation; both exploited the federal government's powerlessness to advance their own agendas. Bankers did so by arrogating the money-making function, securing sanction to do so from state legislatures, while the counterfeiters who succeeded Burroughs looked to the margins of the nation-state to pursue their vocation, exploiting the country's vague and confusing contours.

Indeed, while Burroughs may have been the first counterfeiter to make the townships of Lower Canada his base, he was hardly the last. No sooner had he bowed out of business than a host of successors established a counterfeiting empire that stretched from this remote border region to most of the states and cities throughout the northeastern United States. Like Burroughs, these counterfeiters exploited the region's geographic and political isolation as well as continuing tensions between Britain and the United States. As the number of note-issuing banks increased, so did the ranks of the counterfeiters who made their home in the region Burroughs first settled. In the succeeding decades, these entrepreneurs sent south a steady stream of counterfeit notes that mixed with genuine bills of banks founded on little more than paper and promises. In time, distinctions between capitalism and counterfeiting became ever more blurred in the popular imagination until each seemed, much as they did to Burroughs, like two sides of the same coin.