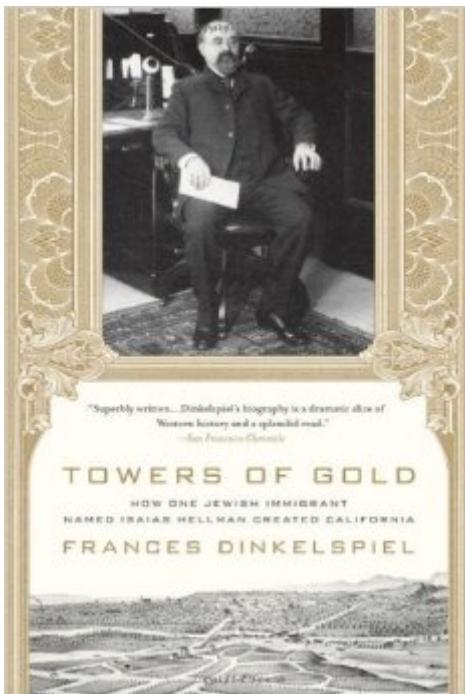


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Towers Of Gold: How One Jewish Immigrant Named Isaias Hellman Created California



Synopsis

Isaias Hellman, a Jewish immigrant, arrived in California in 1859 with very little money in his pocket and his brother Herman by his side. By the time he died, he had effectively transformed Los Angeles into the modern metropolis we see today. In Frances Dinkelspiel's groundbreaking history, the early days of California are seen through the life of a man who started out as a simple store owner only to become California's premier money-man of the late 19th and early 20th century. Growing up as a young immigrant, Hellman quickly learned the use to which "capital" could be put, founding LA's Farmers and Merchants Bank, that city's first successful bank, and transforming Wells Fargo into one of the West's biggest financial institutions. He invested money with Henry Huntington to build trolley lines, lent Edward Doheney the funds that led him to discover California's huge oil reserves, and assisted Harrison Gary Otis in acquiring full ownership of the Los Angeles Times. Hellman led the building of Los Angeles' first synagogue, the Wilshire Boulevard Temple, helped start the University of Southern California and served as Regent of the University of California. His influence, however, was not limited to Los Angeles. He controlled the California wine industry for almost twenty years and, after San Francisco's devastating 1906 earthquake and fire, calmed the financial markets there in order to help that great city rise from the ashes. With all of these accomplishments, Isaias Hellman almost single-handedly brought California into modernity. Ripe with great historical events that filled the early days of California such as the Gold Rush and the San Francisco earthquake, *Towers of Gold* brings to life the transformation of California from a frontier society whose economy was driven by the barter of hides and exchange of gold dust into a vibrant state with the strongest economy in the nation.

Book Information

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Customer Reviews

Frances Dinkelspiel has written a fascinating account of the life of Isaias Hellman, her great-great grandfather and a man whose banking skills seemingly transformed California. The Hellman name is well-known in the Bay Area - Warren Hellman, a billionaire merchant banker - puts on the free, three-day Hardly Strictly Bluegrass concert every year in Golden Gate Park - but I didn't know anything about this Hellman. Isaias Hellman came to Los Angeles from Germany in 1859 and started the region's first successful bank, the Farmers and Merchants Bank. Los Angeles was just a small settlement back then. The streets were unpaved, the only way to get there from San Francisco was by steamer, and a murder a day was common. By starting a bank, Hellman brought much-needed credit to the region and helped start its transformation into one of America's biggest cities. He goes on to do many important things, like donating the land to start the University of California, lending funds to Harrison Gray Otis to gain complete control of the Los Angeles Times, and spinning deals with the railroad tycoons Collis Huntington, Henry Huntington, and Edward Harriman. In fact, his friends read like a "Who's Who" of the 19th century and include Levi Strauss, Mayer Lehman, and Jacob Schiff. In 1905, Hellman took over the Wells Fargo Bank in San Francisco. That was just one of the banks he controlled. According to Dinkelspiel, he headed up or served on the board of dozens of other institutions, including the Nevada Bank, and controlled more than \$100 million in capital. This guy clearly had a brain for business. Dinkelspiel does a wonderful job of bringing history to life. There are lots of great scenes in *Towers of Gold*.

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