

PIM BROTHERS - MERCHANTS, MANUFACTURERS AND ENTREPRENEURS OF NINETEENTH-CENTURY DUBLIN*

I

INTRODUCTION

The long-lasting partnership of Thomas Pim (1771-1855), Jonathan Pim (1778-1841) and Joseph R. Pim (1787-1858) [hereafter referred to as 'Pim B/brothers'] of William Street, Dublin exhibits normative features of Irish Quaker business organisation but exhibits a wider range of features making it worthy of a case-study.¹ This article forms another in a series of micro-economic studies towards a comprehensive account of Irish Quaker business and philanthropic patterns, and on the Quaker impact on wider Irish Society. Different regional studies and studies of merchants with different product orientations are necessary before any broader conclusions can be developed. It is clear from the multitude of references in newspapers and other documentation that the Pim Brothers are central to contemporary business development in Dublin of the early and mid-nineteenth century.² This article sets out to chart the main features of the Pim partnership. It will look at the original business that sustained their prosperity, at the factory ownership into which they moved and at some of the steam-ship enterprises they promoted. A summary will touch on their investment strategies.

Usually the historian dealing with Irish business of the eighteenth and nineteenth centuries is hampered by the absence of ledgers or consistent business records for individual business houses. But there are other ways of building up a picture of the chief features of their commerce. This article uses surviving letters and newspapers as central sources and much information has been gleaned from nineteenth-century parliamentary papers. How to do justice to the complexities of family linkage and coincidence of financial linkages has posed a problem also but a decision has been made to concentrate on the three brothers who functioned as a Pim partnership. Similarly, in the interests of simplifying discussion, I have left out a consideration of the central Quaker and Christian faith that was implicit to the lives of the Pim family or any reference

to the philanthropy for which they were once remembered.

To some degree the business patterns of different Irish Quaker families reflect each other in the early nineteenth century. The family was the prime unit of business organisation. It represented a survival mechanism and the safe maintenance of capital was a central part of its strategies. Their business activity was highly regionalised and localised particularly in investment terms. Much business was based on a central family partnership perhaps with a brother-in-law or cousin. In some cases a short term partnership might be set up for a specific purpose. The same might be said of other non-Quaker business but seemingly never on such an extensive or integrated scale and rarely with the wider national and extra-national linkages implied in Quaker business arrangement.

There were predecessors and other successful Quaker family networks. A more distant and partly antecedent branch of the Pim family anticipated the same commercial patterns which were so successfully used by the Pim Brothers who are under discussion here. The earlier branch included the three brothers John (1752-1824), Joshua (1748-1822) and Joseph Pim (1759-1806) who were heirs to a business based on the export of bay-yarn to England - chiefly to the Quaker Gurneys of Norfolk. It was estimated that over 33% of that export was effectively controlled by that branch of the Pim family.³ They also ran a proto-banking system based round bill-exchange and during the 1820 banking crisis had access to funds large enough to stabilise Newport's Bank and Riall's Bank, for which they were agent. Following that they were still able to draw down further secured funds for the same purpose from the Bank of Ireland.⁴ They were early and central promoters of the Dublin Chamber of Commerce and in early joint-stock insurance companies. Like the Pims their family connections spanned Ireland. Sarah [Pim]Grubb (1746-1832) of Clonmel, their sister, ran a successful and important milling establishment.⁵ John Pim moved to London and by his wife was connected with the Bevans, London Quaker brewers. He was one of the parties who invested in a Waterford sugar-house and he pioneered a shipping line to bring goods coastwise from Dublin to Limerick.⁶ Many of the features noted were to be reproduced on a yet bigger scale by the Pim Brothers.

In its origins the Pim Brothers partnership was typical. The brothers Thomas, Jonathan and Joseph moved up from Mountmellick towards the end of the eighteenth century. They served apprenticeships in Dublin. Joseph R. Pim started his apprenticeship in 1802.⁷ Thomas Pim served his apprenticeship with

Joshua Edmundson a linen draper and this finished in 1795.⁸ For his first sally into business Thomas shared a premises with his brother James at 69 1/2 Grafton Street, James being a manufacturer of poplins and tabinets, an aspect of the business that was to survive.⁹ Thomas was soon joined by his brother Jonathan and by 1804 sufficient profit had been made to buy the house where Thomas Pim took up residence at 22, South William Street.¹⁰ Thomas Pim married Mary Harvey of Youghal in 1806. Jonathan Pim married Elizabeth Goff in 1812 and Joseph R. Pim married Hannah Lecky of Cork in 1819. Such marriages reinforced business linkages, in particular the Harvey and Lecky connections with Cork and Youghal. The profitability of the Pim business by 1809 might be indicated by the palatial style and scale of Thomas Pim's residence. This was described by Margaret Harvey, a Philadelphia Quakeress, who had married into the Harvey family of Cork and visited in the year.¹¹

II *PIM BROTHERS: MERCHANTS OF DUBLIN*

The Pim brothers' early business ventures covered the usual range of early nineteenth-century mercantile activity. They dealt in anything from tobacco to butter. Surviving letters indicate that their business extended as far as Cork and Mountmellick, building to a large degree on family connections, and they also travelled in England to order goods for import. Their letters reveal that besides an extensive trade as general merchants they were supplying their co-regionalists as well as others with cotton wool. Figures of fifty to a hundred bags of cotton wool are mentioned.¹² Bales of twist were supplied to J. Beale of Mountmellick and of cotton wool to their cousin Anthony Pim of the same town.¹³ Their trade extended to Cork also as indicated by the appearance of the Cork Quaker names Deaves and Haughton.¹⁴ Although, in the early 1800s, American merchants sold some cotton wool direct to Dublin they also dealt through Liverpool.¹⁵

Outside Ireland the three chief areas of the Pim's trade were 1) exports of linen to New York and imports from there of flax seed and cotton wool 2) the export of linen and poplin to England and imports of fine and Manchester goods from there as well as cotton yarn and cotton wool 3) exports to the West Indies of coarse cotton goods, provisions and linens and imports from there of spices, muscavado sugar etc.

The export of linens to New York formed a central part of the Pims' business and although this cannot be quantified it might be noted from Irish Custom's abstracts that in 1822 Dublin still accounted for 20.31% of the total Irish market for plain linens exported direct to New York.¹⁶ The advantage of having their own ships involved in the direct dealing with New York can be seen. Joseph R. Pim said during the *Revenue Inquiry* of 1822 that he found it cheaper to export directly rather than via Liverpool. The costs of bonding, landing and re-shipping were against them there.¹⁷ Although they were permitted to warehouse calicoes in England for re-export, the charges levied made it an unrealistic proposition. 'It is better to send directly certainly. The freight direct is low and the charges less'¹⁸ The Pims, like many merchants, had been much in favour of the free trade conditions promised under the 1800 Act of Union. During the *Revenue Enquiry* of 1822, Joseph R. Robinson was looking forward to the day when it would be possible to import duty-free and cheap ranges of English goods to include them in mixed re-exports to America from Dublin - or to send goods to Liverpool for re-export from there.¹⁹

Ships were central to the Pims' business and in 1824 they owned three vessels, the *Hannah*, the *Margaret*, and the *Hibernia*. The *Hannah* was described in the *Dublin Mercantile Advertiser* as 'a copper-bottomed brig' and the other two vessels were probably of similar design. The *Hibernia* was chiefly used on the New York run, making two sailings in the year, one around December or January and one around August, with occasionally a mid-February voyage to Barbados. A voyage in 1824 saw her back in Dublin in February after an exceptionally short run of 21 days from New York with a cargo of 236 bales of cotton wool, 200 barrels of tar, 75 barrels of turpentine, 78 barrels of pot and pearl ashes, 371 hogsheads of flax seed and 7,000 barrel staves.²⁰ On its outward voyage it most likely carried linens and similar manufactured goods such as coarse cottons or even salt.²¹

The ships *Hannah* and *Margaret* were chiefly engaged in the Barbados trade. The *Margaret* only went on her first voyage in 1824. The *Hannah* usually set out in May and November - and the Pims' sometimes made surplus cargo space available to other merchants. On 7 June 1824 they offered to take heavy freight in the *Hannah* for 20/- a ton and offered, besides, places for passengers.²² The Dublin export of provisions was unlikely to have been comparable with that of Cork. The Pims had occasionally exported butter, probably sourced in the Midlands, to the Barbadoes but the bulk of their

exports were in linens and calicoes. Products brought back on return voyages might include aloes, tamarinds, cayenne pepper, ginger, arrow root, coconuts but with the chief item being muscavado sugar. In 1824 the *Hibernia* went on the Barbadoes run returning in August with a cargo of Muscavado sugar before setting off again for New York. By November the *Hannah* also had returned from Barbados and been to London to collect among other items 40 casks of yellow tallow.²³ The Pim brothers besides using their own ships occasionally shared cargo space with other merchants as indicated, for example in an advertisement in the *Dublin Mercantile Advertiser*, 11 October 1824.²⁴

Sugar on arrival was often auctioned by a broker on behalf of the Pims.²⁵ The sugar broker was one of the few brokers who continued to transact business from the Commercial Buildings complex.²⁶ Richard Franklin sometimes did business for the Pims.²⁷ There were continuing vexations at the Custom House about landing sugars. In an interesting vignette on contemporary business frustrations Joseph R. Pim says 'If a ship comes in from the West Indies they will allow goods to be landed in the morning, but at one o'clock they must stop and then they go off and weigh them. If they were to attend to their duty and mark them off, and discharge them as they go on, the ship might continue to discharge two hours later, and it would be better for the goods if they were put up at once; there is no protection from the weather, and a heavy shower of rain is exceedingly injurious to the sugars. There is likewise a good deal stolen.'²⁸ Bureaucratic obstacles also emerged in the butter trade in Dublin and by 1826, the Pims although sourcing most of their butter from their Mountmellick relatives were inclined to export it via Waterford.²⁹

One area of specialisation for the Pims was in the import of silk for the manufacture of poplin. They imported some of the silk from the Levant.³⁰ They exported poplin to England and hoped for an increased demand for America.³¹ But the biggest or most significant part of their business was based on cotton imports. Figures suggest they may have had at least 7.56% of the assumed Dublin market for cotton-wool in 1824.³² The Pims advertised a big auction of 326 bales of 'Upland cotton', some of which was offloaded from the *Mount Vernon* a ship of 350 registered tons belonging to the Dublin merchant James Gray.³³ Other bales had been shipped in the *Dublin Packet* and the *Bibby* which were 'regular traders' employed in the London and Liverpool runs respectively.³⁴ Others again were loaded from the *Messenger* and the *Wilson* while the balance was carried in their own ship the *Hibernia*.³⁵

III

THE PIMS AND THE GREENMOUNT MILL (1813-39)

Cotton was central to the business of the Pim brothers. They often advanced raw material and credit to their cotton-manufacturing customers. Such credit facilities were essential to contemporary manufacturers who often had little access to 'circulating capital.'³⁶ The Pims gave credit to several manufacturers but in particular to the successful entrepreneur, James Greenham, who owned three factories, one of which was at Greenmount, Harold's Cross, Dublin. A need for short-term capital accounts for Greenham turning to Pims for assistance. They would be willing to make suitable accommodations of cash, of exchange or of goods to tide him over any temporary difficulties. The Pims for their part could feel fairly safe about the security of the transaction by accepting the manufacturers property as collateral.

The 1809 market had picked up after a difficult period but by the end of 1810 the closure of the American ports had led to the oversupply of home markets leading to bankruptcies, but Greenham's business continued to expand.³⁷ In 1813 the Pims felt confident enough to accept the Greenmount property as collateral for a mortgage to Greenham 'in order to enable him to extend his trade and occupation and raise a credit upon his interest in said premises to the amount of £5,000.' All however was not well. A period of severe depression with widespread unemployment and bankruptcy set in as the war with France ended. 1815 was notorious in this regard.³⁸ Greenham himself had already gone bankrupt in 1814 to the tune of £42,000 and his property fell to the Pims who ran the mill until 1816 when they reassigned it to him at an annual rent of £450.18s 2d sterling.³⁹ Some idea of the nature of the Pim business in connection with Greenmount, as well as in the context of wider dealings with manufacturers, is suggested in 1822 in the words of Joseph R. Pim 'We sell the cotton yarn to the manufacturers and take their calicoes in exchange ... we have formerly manufactured a great many ourselves'⁴⁰ The weavers would have been hand-weavers doing outwork for the manufacturers.

James Greenham seemed to have reconstructed his business but in a second period of severe depression involving bankruptcies, a drastic fall in the price of goods and the collapse of 'inflated speculation' in 1824-5, he went bankrupt for a second time.⁴¹ The Pims had never wished to be manufacturers but were now forced to undertake the management of the mill. Joseph R. Pim speaking in

1826, betrays a slight sense of annoyance at the situation. In a description of their trade he refers to this, 'That arises from the failure of the persons we had set the mills to, we are obliged to take them in our hands; but we are not generally engaged in manufacture. We have been importers of Manchester goods for many years; we are now exporting Irish-made goods to South America. We import finished goods, calicoes etc. from Manchester.'⁴²

The 1830s were to be a very significant decade for the Pim Brothers in many ways. In 1829, Joseph R. Pim's wife Hannah (nee Lecky) a recorded minister in the Society of Friends, had died.⁴³ He remarried in 1831 and took up residence at Greenmount.⁴⁴ A reorganisation of the partnership appears to have been effected. Thomas and Jonathan Pim are now listed in Dublin trade directories as 'Thomas and Jonathan Pim and Company, merchants, cotton spinners and manufacturers'⁴⁵ But in 1835 Joseph has 'temporarily' emigrated to Birkenhead near Liverpool to develop his own business concerns there and also to become more involved in some of the shipping concerns of which he had been an active promoter. Presumably he would also have represented the family interests in Liverpool, perhaps in the purchase of Manchester goods and raw cotton. Marriage was also in the air and in 1834 Rebecca Pim, daughter of Jonathan Pim senior, married a son of David Malcomson senior a transaction that involved a marriage portion of £2,000 and an annuity of £200 a year.⁴⁶ A further consolidation of family business connections is thus implied with the Malcomson family of Portlaw, the most substantial cotton manufacturers in Ireland.

In 1834 in addition to the reorganisation of the partnership the Pims also resolved to update the Greenmount premises and expand its capabilities by installing power-looms there. Previous to this they had been employed as many as 300 weavers as outworkers.⁴⁷ The power-loom had been known since 1806 but had not been much used.⁴⁸ The years 1832-4 were seen by a contemporary commentator as being the years when the use of the power-loom extended as an essential adjunct to spinning mills.⁴⁹ In this connection it has been suggested with a slightly different emphasis, that in the years 1820-32 depression in the spinning branch of the industry 'seems to have helped induce a large volume of investment by spinners in power-loom weaving. The object of this investment seems to have been to combat the cost-price squeeze in spinning by creating integrated spinning-weaving firms.'⁵⁰

There were numerous advantages to having weaving and spinning and all the processes of manufacture together under one roof. The

manufacturer could respond more rapidly to demand and cut down on delays and costs involved in dealing with other manufacturers. The power-loom itself could easily be adapted to the production of other textiles as the Pims were later to prove when improved methods for spinning flax encouraged them into linen weaving. The new system enabled the manufacturer to bring together his workers in one place where they could readily be overseen. The use of machinery enabled the production of more with a smaller labour force.⁵¹

The Pims like their Quaker brethren the Malcomsons of Waterford had seen the advantages of the power-loom.⁵² Like them they provided a colony of cottages, with gardens, for their workers.⁵³ Such conditions must have been a distinct improvement and incentive for many weavers who lived in poverty and destitution.⁵⁴ But the cheapness of labour which made an investment in their case so desirable was also a powerful instrument in the profitability of Irish companies. Allied with this and in combination with improved communications Dublin manufacturers were able to maintain a competitive cutting edge in the export market. In 1834 there were reported to be 7 mills in Dublin employing 185 men, 230 women and 95 children. A specific number for the Greenmount Mill is not available.⁵⁵

By 1839 there appears to be no mill left in operation in Dublin except the Greenmount Mill. The report where this fact appears only lists the 99 young persons who were employed there. The concern had available stream power of 25 h.p. and water power also of 25 h.p.⁵⁶ Samuel Lewis in his *Topographical Dictionary* gives a slightly different version on the power involved when he speaks of the factory's water-wheel as providing 20 h.p. powering 100 power-looms and 6,000 spindles.⁵⁷

IV *THE GREENMOUNT MANUFACTORY 1841-1900*

In 1841 Jonathan Pim jnr., (1806-85) son of Thomas Pim was emerging into the prominent position in the management of the family business.⁵⁸ An old army barracks had been acquired in South Great George's Street. The premises was to be developed before long into a large retail store, itself an entirely novel idea. They also provided an extensive store for linen and Manchester goods.

In 1847 the Greenmount Mill had a 25 h.p. water wheel to power 5,000 mule spindles and 2,000 throstles. The mill-wheel was 22 1/2'

in diameter and 11' broad revolving 4 1/2 times pr minute and using a 19' fall of water.⁵⁹ By way of comparison, the Malcomson concern at Portlaw was a much bigger concern altogether, having in the same year three large waterwheels and three steam engines with a total horse power of 300 h.p. employing 1,000 people and with a weekly wage bill in the region of £600.⁶⁰ The author Robert Kane (1809-90) in his book *Industrial Resources of Ireland* published in 1849 describes an integrated weaving and spinning factory 'situated near one of the large cities of the Eastern coast'.⁶¹ Whilst an identification cannot be certain it seems highly likely that Kane was referring to Greenmount. Kane's factory used both steam and water power. Its steam engine produced 25 h.p. and a breast wheel to use water when available. The factory used £11,177.9s 6d value of cotton wool each year imported from Liverpool. Freight to Ireland amounted to £332. 5s and 273 people were employed. Of coal there were 1,669 tons used each year costing £901 and the value of articles manufactured amounted to £24,099. 17s. Again, in this case, as Kane argued, favourable Irish wage costs continued to outweigh the cost advantages of their Lancashire competitors who had easier access to cheap coal and cotton wool.

In addition to the business which the Pims maintained at Greenmount they continued in poplin production for which Dublin was long renowned.⁶² At the Dublin Industrial Exhibition of 1853 Pims presented a display which featured examples of silk-based goods manufactured by them. We are told that specimens included 'plain watered tartan, fancy, rich figured brocaded tissues, poplins, poplin robes, glace silks, rich velvets etc.' Out of seventeen firms exhibiting, perhaps eight were English.⁶³ Pims themselves employed 150 people in the poplin manufacture by 1864.⁶⁴ In the paper from which that information is derived a further list of people is noted as employed by Pims at Stratford-on-Slaney, a site long associated with cotton and silk manufacture. It would seem that the Pims owned a manufactory there.⁶⁵

Much of the Pim export business continued to be conducted with New York. They also had an office at Noble Street, London.⁶⁶ Joshua E. Todhunter (the brother-in-law of Jonathan Pim jnr.) handled the Pim business at the New York end.⁶⁷ Information does not exist to quantify the business done there but individual transactions referred to in letters passing between Frederick Pim and his father Jonathan would suggest that the amounts were considerable.⁶⁸ The Pim export trade to New York included coarse cotton goods manufactured at Greenmount, poplins and also quality damasks and

brown and other linen goods some of which were manufactured at their factory.⁶⁹ Some of the business involved the commissioning of particular lines which required a close attention to the market and the corresponding quick and constant transmission of information.

The American Civil War of the 1860s was a cause of much anxiety to the Pims as well as to the Malcomsons in Waterford. It led to the drying up of an important source for raw cotton. Somewhat paradoxically for a Quaker, Joshua E. Todhunter anticipated a big military demand for Greenmount cotton goods which might boost a flagging demand. In addition to a dearth of cotton there were severe credit restrictions in the U.S.A. which caused goods to be transmitted in lieu of usual financial methods. Such difficulties were to be a major contributory factor to the destruction of the much bigger Malcomson concerns as they had failed to diversify into new areas of textile production as the Pims were to do. The trade difficulties signalled by falling demand for cotton goods appeared disastrous in contemporary eyes but triggered a revival in demand for Irish-made linen goods.⁷⁰ Once again the Pims proved that adaptability to new trends would lead to survival when the economic climate might seem unfavourable. Indeed, already, new building developments were taking place at the Greenmount factory.⁷¹ The firm continued its existence into the twentieth century with examples of their linens to be seen as far away as Canada where they graced the tables in carriages of the Canadian Pacific Railway.⁷²

V

THE PIMS AND STEAMSHIPS

There were some positive effects to the 'Act of Union' and Irish merchants tried to maximise the benefits to themselves by getting the trade between England and Ireland on the same footing as the coastal trade. This would result in the abolition of duties and other obstacles to free trade. There had been an increase in the shipping invoiced at the Port of Dublin which in 1823 amounted to 3,412 vessels of a gross aggregate tonnage of 363,685.⁷³ This represented a corresponding increase in both exports and imports and in the amount of trade and business transactions particularly with England. Increasingly imports of cotton for the factories which the Pims supplied, as also the continuing demand for 'New Draperies' and 'Manchester Goods', were being channeled through Liverpool.

The coming of the steam-ship brought a new factor into trade. Control of transport in and out of Ireland would be a key control of

imports and exports and also be a creative defense of the Irish economy against the highly capitalised and competitive English economy. It might also have been the case that the home market heretofore supplied by the bigger merchants might now be threatened by an era in which the men of smaller capital could order wholesale for themselves from England and not have to invest in heavy stocks of their own.

With such factors in mind the Pims were quick to appreciate the necessity to establish steam lines. A prime instrument toward steamship development was to be the joint-stock company system, later briefly to be discussed in this essay, and again the Pims were quick to anticipate new legislation that would facilitate this. Their interest was not fortuitous but the result of conscious strategy and using their access to commercial and family networks of capital they took a leading part in the promotion of the St George Steam Packet Company in 1821. At first ships were registered individually on a traditional partnership basis, but the process was later enhanced when legislation encouraged systematic joint-stock companies on a large scale.

Cork was the base for the St George Steam Packet operation. Clearly an important factor contributing to the experiment was the growth of the cotton manufacture in that region of Munster as also access to Cork share-capital.⁷⁴ The new company served three major groupings whose capital established it. Firstly, the Pims. Secondly, local Cork interests including the Pim family and associated Quaker family networks, local entrepreneurs, clergy, lawyers, single ladies and 'gentlemen'. Thirdly, there was the area represented by English capital, by merchants, manufacturers and friends, Quaker and other, of the Pims. The proportions of capital involved can be broken down as follows, 16% from the Pims, 30.5% from Cork, and 30.5% being English capital.⁷⁵

Two areas might be selected to show the impact of the new steamship system on the Pim's business. The first concerns the relatively small flaxseed trade. Pims had always imported flax seed from New York in time for spring sowing. The coming of the steamship enabled them to expedite supplementary supplies from stocks accumulating in Liverpool and to expand on their deliveries to other Irish ports apart from Dublin. Some of the supplies were still coming direct in their own vessels. In 1825⁷⁶ they were advertising 1,000 hogsheads expected for delivery to any Irish port where it might be required - and also had 400 hogsheads on board the *Euphanu* and the *Hawk* at Liverpool for Cork.⁷⁷ On 18 April they

were advertising 3,000 hogsheads of New York flaxseed and 500 of old and Baltimore seed with 200 of Dutch and 700 bags of English flaxseed. In view of the fact that 14,731 hogsheads of flaxseed had passed through Dublin alone in 1824 some idea of the significance of the Pims' trade can be gained.⁷⁸ It cannot be said if their flaxseed trade had increased by 1826 but in an advertisement from that year they state that they have for sale 3,200 hogsheads and 300 barrels of New York and Philadelphia flaxseed and additionally that they have 160 hogsheads of Dutch and 1,100 sacks of English seed.⁷⁹ Their agents were at Newry, Londonderry, Westport, Galway, Limerick, Belfast and Cork. In the last three cases their agents were Quakers.

A second illustration of the use of the steamships for speeding up deliveries and cutting down on warehouse costs and on costs to the consumer is to be found in the yarn trade. They advertised in 1826 'Having a regular supply of cotton and worsted yarns direct from the spinners on consignment offer they present stock for sale at very reduced prices; in addition they will undertake to supply after a short notice any description of yarns ordered from them, deliverable either in Belfast, or in Cork by steam boats'.⁸⁰ In 1826 they were also engaged in spinning and manufacturing cotton at their Greenmount mill. Their imports continued to be Manchester goods, cotton goods and worsted goods.⁸¹ Pim Brothers claimed to have a policy of only importing such goods as would not interfere with Irish manufactures.⁸² They imported cotton yarns and worsted from Bradford, had exports to New York and England and even to South America. Dublin-Liverpool dealings had increased ten fold with a daily packet to Dublin and vessels running Cork-Liverpool and Cork-Bristol.

An 1831 advertisement for steam packets and issued from the office of Joseph R. Pim 'The General Steam Packet Office at 11, Eden Quay' shows him as agent for steamers of His Majesty's War Office sailing for Bristol, Plymouth, London, Liverpool, Carnarvon, Isle of Man, Cork and Newry.⁸³ His own company the St George operated from there as well and he advertised the routes serving Cork, Dundalk, Newry, Beaumaris, Liverpool, London, Bristol, Hull, Hamburgh, Rotterdam, Glasgow etc.⁸⁴ He was operating perhaps 30 trading and passenger vessels and when another of his companies, the 'Dublin and Liverpool Steam Navigation Company' amalgamated with the City of Dublin Steam Packet Co., he controlled £86,000 of the capital of the new company.^{85 86}

A central achievement of the St George Steam Packet Co was the sending of the first commercially viable transatlantic steamer, the

Sirius, to New York in 1838, a venture promoted by James Beale a Cork Quaker who was the brother-in-law of Robert John Lecky - Joseph R. Pim's brother-in-law! Joseph R. Pim and James Beale also pioneered the 'British American Steam Navigation Co.' and were among the first 11 directors. The company had a capital of £1million in 10,000 shares of £100 each. It was Irish Quaker expertise and business acumen that had pioneered these highly successful steamboat companies which considerably improved the Irish transport network in the era prior to the railway.⁸⁷

VI

SUMMARY WITH SOME NOTES ON THE PIMS AND INVESTMENT

This article has dealt firstly with the trade that formed the basis of the Pims' business, secondly with the manufacturing into which they entered and finally with the steamship business that increased their turnover and facilitated diversification. The importance of the joint-stock system for promoting companies has of necessity been touched on because of its centrality to steam-ship promotion. The design of this article could not usefully accommodate a detailed evaluation of the wider areas of infrastructural investment in which the Pims were involved but this summary must include some account of it.

The joint-stock system of company promotion was an important instrument for business and infrastructural development and its value was quickly apprehended by the Pims. They had a traditional expertise in the conduct of extended partnerships, as ship-owners and in numerous family-based and time-limited ventures.⁸⁸ But there was very little legal underpinning to protect shareholders in a larger venture and each individual shareholder could be held responsible for the total debts of a company. New legislation in 1824 to some extent improved the situation, coinciding with a business boom and encouraging a so-called joint-stock mania. There was a superabundance of capital seeking profitable investment and government stock had ceased to appear attractive as an investment having fallen from the heights it had reached during the Napoleonic wars.⁸⁹ In addition there was an expectation that the monopolistic situation which the 'Bubble Act' had supported since 1720 was about to be changed.⁹⁰

Towards the support of their trade and of Irish interests the Pims backed and initiated numerous joint-stock promotions to develop Irish commercial, financial and transport infrastructure particularly

the St George Steam Packet Co., the Patriotic Insurance [1824] and, with another branch of the Pim family, the Dublin & Kingstown Railway which was the first Irish railway ever and went into operation in 1834. Deriving from their long experience of bill-broking and other financial dealing the Pims were keenly aware of the need for a new banking system to serve a market not supplied by the Bank of Ireland. At first they were shareholders in the Hibernian and in the Provincial Banks but then set up banks on the joint-stock principle, one of which, the Royal was to prove very successful.⁹¹

The Pims provided leadership and encouragement to relatives, to other Quaker business men and to the wider community. Their investment shows signs of having broken out of a traditional regionalised pattern and was consistently aimed at mobilising Irish capital for Irish concerns. Quaker restraints might be detected in the Ireland Yearly Meeting *Advice* of 1837 to Friends to avoid speculative activity and the temptations which joint-stock companies might bring.⁹² The activity of the Pims was not one of simple speculation. It was rationally promoted towards necessary infrastructure that incidentally could be calculated to enhance their business and retain Irish capital at home. It would be simplistic to suggest that it was Quaker influence per se that contributed to the financial success of many of the companies promoted by the Pims but the coincidence of capital, managerial hegemonism and the use of the existing network of shared commercial experience between the directors and their families meant that their companies stood a good chance of commercial success.

Not all of the companies in which the Pims were involved were consistently successful and in the case of the Agricultural & Commercial Bank its overstretched branch system and mismanagement threatened their whole business strategies and survival. In that case Joseph Robinson Pim was a prime voice of sound dictatorship towards the saving of the eventually doomed enterprise but the Pim finances were withdrawn before its demise and formed the basis of the better organised Royal Bank.⁹³ The collapse of the St George Steam Packet Co. in 1841-2 was also a great threat to the Pims and it required all of their financial and managerial skills to deal with this crisis in their affairs. The stress implied may have prompted the removing of Joseph Robinson Pim to Birkenhead.⁹⁴

The wider openings for investment had led to the development of the new middle-class and the Pims, as far as can be judged, typify this. When Jonathan Pim snr., died in 1841 he left a legacy of £10,000

but the only way in which it could be made available was by a redistribution of the shares which he had in various joint-stock ventures.⁹⁵ A wider and international spread of investments is suggested in the Australian wool debentures offered to the Royal Bank in 1842 as a collateral to help the St George Steam Packet Company out of its, by then, terminal difficulties.⁹⁶ An appendix to this article suggests the wide-spread nature of the Pim's investments.

As has been seen in the discussion of the Greenmount concern the Pims were very astute in redistributing their resources in new ways each time to meet new circumstances in external trade conditions. Their close attention to matters of detail, the premium they placed on co-operation and the sharing of commercial and investment information contributed to their commercial success. Jonathan Pim Jnr. gives an account of the entrepreneurial abilities that he believed were necessary to keep such a business running. 'To conduct a large manufactory with success requires capital, intelligence, unremitting attention and industry. Few persons in the South of Ireland possessing those requisites have been willing to undertake a business involving so much labour, and requiring so large an investment of capital; which being sunk in buildings and machinery could be made available by the successful working of the concern.'⁹⁷ The powers of the Pims to survive in business can be attributed not a little to the Quaker values in which they were nurtured in addition to the shrewd way they used their capital resources.

Richard S Harrison

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APPENDIX

A SAMPLE LIST OF SHAREHOLDINGS OF PIM BROTHERS

| A | B | C | D | E | F |
|---------|----------------|-------------|--------------|---------------|------------|
| Company | Date of Sample | Share Price | Jonathan Pim | Joseph R. Pim | Thomas Pim |
| 1 | - | - | N.K. | N.K. | - |
| 2 | - | £100 | - | N.K. | - |
| 3 | - | - | - | N.K. | - |
| 4 | - | £500 | 200[shares] | 300[s] | 200[s] |
| 5 | - | - | - | - | N.K. |
| 6 | 1823 | £250 | 10[s] | 10[s] | 10[s] |
| 7 | 1824 | £100 | 25[s] | 25[s] | 25[s] |
| 8 | 1845 | - | - | - | £3,000 |
| 9 | 1841 | - | - | £500 | - |
| 10 | 1831 | - | £1,000 | £1,000 | £1,000 |
| 11 | 1836 | £50 | 10[s] | 50[s] | 10[s] |
| 12 | - | - | - | N.K. | - |
| 13 | 1836 | - | 24[s] | 26[s] | 27[s] |
| 14 | 1828 | - | - | N.K. | - |
| 15 | 1842 | - | 144[s] | 282[s] | - |
| 16 | 1835 | - | - | £1,000 | - |
| 17 | - | - | - | N.K. | - |
| 18 | 1833 | - | 462[s] | 735[s] | 350[s] |
| 19 | 1841 | - | - | £225 | - |
| 20 | 1841 | - | - | £600 | - |
| 21 | - | - | - | N.K. | - |

NK = Not Known

COMPANY NAME

- | | |
|----------------------------------|--|
| 1)Agricultural & Commercial Bank | 11)Cork, Blackrock & Passage Railway |
| 2)Hibernian Bank | 12)British & American Steam Navigation Co. |
| 3)Provincial Bank | 13)City of Dublin Co. |
| 4)Royal Bank | 14)Dublin & Liverpool Steam Navigation Co. |
| 5)Marine Insurance Co. | 15)St George Steam Packet Co. |
| 6)National Insurance Co. | 16)Waterford Commercial Steam Co. |
| 7)Patriotic Insurance Co. | 17)Hibernian Hemp & Flax Co. |
| 8)Kingstown & Bray Railway | 18)Mining Co. of Ireland |
| 9)Bolton & Preston Railway | 19)Waterford Gas |
| 10)Dublin & Kingstown Railway | 20)Waterford Steam Co. |
| | 21)Hibernian Gaslight Co. |

NOTES AND REFERENCES

- 1 I have a number of such studies preparing for publication on Cork Quaker merchants. One that has already been published is Richard S. Harrison, 'Some Eighteenth Century Cork Quaker Families: a Key to Cork City Development' in *Journal of the Cork Historical Society*, 104 (1999) 117-36. An earlier article of this type and chiefly with reference to Dublin, is Richard S. Harrison, 'Samuel Bewley (1764-1837), Silk Merchant and Philanthropist of Dublin' in *Journal of the Friends Historical Society [JFHS]*, LVII, 3 (1997).
- 2 The appendix to this present article itself would be evidence of the widespread business of the Pim brothers.
- 3 see Louis Cullen, *Anglo-Irish Trade 1660-1800* (Bristol, 1968), p202 and p92
- 4 G.L. Barrow, *The Emergence of the Irish Banking System 1820-45* (Dublin, 1975), p19 and see also entries on Joshua and on Joseph Pim in Richard S. Harrison, *A Biographical Dictionary of Irish Quakers* (Dublin, 1997)
- 5 See entry in Harrison: *Dictionary*. For some Fire Insurance references see Richard S. Harrison, *Irish Insurance: Historical Perspectives 1650-1939* (Skibbereen, 1992), p.9.
- 6 *Hibernian Chronicle*, 9 April 1787 and *Cork Mercantile Chronicle*, 11 April 1808
- 7 *Select Committee of the House of Lords to inquire into the State of the Circulation of Promissory Notes under the Value of £5 in Scotland and Ireland ...1826* (Brit. Parl. Papers, 1826-7(245)VI), p.58
- 8 Additional mss notes to letter to Thomas Pim, 11 Eleventh-month 1806 (Dublin Friends Historical Library [DFHL]) Pim Letters, Port 6b. letter 42
- 9 Wilson's *Dublin Directory 1796*
- 10 *ibid.* 1804
- 11 pages 17-18 of 'Journal of Margaret Harvey 1809' in *JFHS* xxiv no 1 (1928), 3-20
- 12 Jonathan Pim to Thomas Pim, 17 Second-month 1806 [DFHL] Pim Port 6b, no. 10
- 13 Thomas Pim to Mary [?] 22 Second-month 1806 [DFHL] Mss Box 18 a 54.18 and Jonathan Pim to Thomas Pim 11 Tenth-month 1806 [DFHL], Pim Mss Port 6b, letter 23.
- 14 Jonathan Pim to Thomas Pim nd [DFHL], Pim Mss Box 61, File A, 1-69, letter 30
- 15 Thomas Pim to Jonathan Pim Copy of letter to Benjamin Haughton enclosed 11 Tenth-month 1806 [DFHL] Pim Mss Port 6b no 13. See Richard S. Harrison, 'Dublin Quakers in Business 1800-50' (Unpublished M.Litt thesis Trinity College, Dublin, 1987), I, p 178 and p. 195 and see also Samuel Lewis, *Topographical Dictionary of Ireland* (London, 1837), I, entry on Dublin.
- 16 Customs Abstracts. 1823 (for 1822) (National Library of Ireland (NLI)). The figures involved are 7,376,779 yards of plain linen exported from Dublin to New York, 16,443,711 yards from Belfast and 749,425 yards from Cork. The total national export direct to New York was 36,310,210 yards.
- 17 *Fourth Report of the Commission of Inquiry into the Irish Revenue* (Brit. Parl. Papers, 1822 (XVIII) 13), Evidence of Joseph R. Pim p 219 (hereafter Fourth Report).

- 18 *ibid.*
- 19 *ibid.*
- 20 *Dublin Mercantile Advertiser*, (hereafter D.M.A) 2 Jul 1824 and 9 Feb 1824.
- 21 *ibid.* 2 July 1824.
- 22 *ibid.* 7 July 1824.
- 23 *ibid.* 2 August 1824.
- 24 *ibid.* 11 October 1824.
- 25 *ibid.* 22 November 1824.
- 26 J.W. Warburton, J. Whitelaw and R. Walsh, *A History of the City of Dublin* (London, 1818), II, p. 989. To give some guide to the scale of sugar imports to Dublin it is worth noting that the Irish Customs abstracts (NLI) for 1818 (referring to 1817) record an import of 17,852 cwts of muscavado sugar direct to Dublin from Barbadoes. The national import from the same place was 25,735 cwts. There were even bigger muscavado imports via England. Imports noted in the Customs abstracts for 1823 (referring to 1822), show 58,794 cwts of muscavado imported via England to Dublin out of a national import of 102,900 cwts.
- 27 DMA, 2 August 1824.
- 28 *Fourth Report*, evidence of Joseph R. Pim, p. 223.
- 29 *Report from the Select Committee on the Butter Trade 26 May 1826*, (Brit. Parl. Papers, 1826 (406) V), Evidence of Joseph R. Pim, p. 22.
- 30 *Fourth Report*, Evidence of Joseph Robinson Pim, p. 221.
- 31 *ibid.* pp. 221-2.
- 32 The relevant calculations are detailed in Harrison: Thesis, I, Chapter III, App. C (i)(ii).
- 33 DMA, 1 March 1824.
- 34 Wilson's *Directory 1822 and 1824*.
- 35 DMA, 11 October 1824.
- 36 Michael M. Edwards, *The Growth of the British Cotton Trade, 1780-1815* (Manchester, 1967), 213-5 and p 301 and S. Pollard, 'Fixed Capital in the Industrial Revolution in Britain' in *Journal of Economic History*, XXIV, 3 (1964), p 299 and *passim*. A discussion on the issue of 'illiquidity' in an Irish context occurs in David Dickson, 'Aspects of the Rise and Decline of the Irish Cotton Industry' in L.M. Cullen and T.M. Smout (eds.) *Comparative Aspects of Scottish and Irish Economic and Social History 1600-1900*, (Edinburgh, n.d.), p 108.
- 37 Harrison: Thesis, II p. 400
- 38 A discussion on this can be found in Cormac Ó Gráda, *Ireland: a New Economic History* (Oxford, 1994), pp 158-62
- 39 James Greenham to Pim Brothers, 25 July 1814, (Registry of Deeds, [R.O.D.], Dublin), 686.374.471.606 and Pim and ors (others) to Greenham. A Deed of Assignment and Lease, 2 September 1816, (R.O.D.), 706.195.483.730 and also see *Reports of Trade and Manufactures in Dublin, 1834* (Royal Irish Academy), Halliday Mss 4.b.31.i, p. 120.
- 40 *Fourth Report* Evidence of Joseph Robinson Pim, p.216.
- 41 *Reports of Trade, 1834*, p 120.

- 42 *Select Committee of the House of Commons to Inquire into the State of Circulation of Promissory notes under the Value of £5 in Scotland and Ireland* (Brit. Parl. Papers, 1826) (402) III), Evidence of Joseph Robinson Pim in App. 17, p.82
- 43 See, Harrison, *Dictionary*.
- 44 Wilson's *Dublin Directory* 1831.
- 45 *ibid.* 1833.
- 46 Draft Articles on intermarriage of Rebecca Pim and John Malcomson (1834), also copy, 25 Sixth-month 1834, Opinion of counsel in case on behalf of A.B. (Gray & Macdougall Harcourt Street) [DFHL] LC Cup D Item 13.
- 47 *Reports of Trade*, 1834, p 126 and p 131.
- 48 *ibid.* p 126.
- 49 Edward Baines, *History of the Cotton Manufacture in Great Britain* (reprinted, London, 1966), p 236.
- 50 S Shapiro, *Capital and the Cotton Industry in the Industrial Revolution* (Cornell:Ithaca, 1967), pp 16-17.
- 51 Baines, *History*, p 240 See also comparative tables in *Reports of Trade*, 1834, where figures are given of labour intensity and decline of employment in the Dublin cotton industry pre- and post- 1800.
- 52 Joseph Malcomson to Robert Shaw 30 Fourth-month 1826 refers to deliveries including a power loom (National Library Ireland) Malcomson Family Notes, p.6935.
- 53 General Valuation of Ireland 1847 (National Archives Ireland) Parish of St Catherine PV/9/14, p 35
- 54 H. McCall, *Ireland and her Staple Manufacturers*, (2nd ed., Belfast, 1867), pp 524-5.
- 55 Baines, *History*, p 393.
- 56 *Report on Factories in the District of James Stuart* (Brit. Parl. Papers) 1839 (135) xlii
- 57 Lewis, *Dictionary*, I, entry on Harolds Cross.
- 58 see entry on Jonathan Pim jnr., in Harrison, *Dictionary*.
- 59 House Books[N.A.I.] PRO OL. 5 2694/7 (2 A 17.21) p 51.
- 60 Lewis, *Dictionary*, II, entry on Portlaw.
- 61 Robert Kane, *Industrial Resources of Ireland*, (Dublin, 1849).
- 62 Edward Wakefield, *An Account of Ireland: Statistical and Political*, (2 vols., London, 1812), I, p 722.
- 63 Sproule, *The Irish Industrial Exhibition Catalogue*, (Dublin, 1859).
- 64 Notes Appendix 5 Nov - 3 Dec 1864 (NLI) Pim Mss 8668. See also, Anthony Marmion, *Ancient and Modern History of the Maritime Ports of Ireland* (London, 1855), p.239.
- 65 *ibid.*
- 66 *ibid.*
- 67 Frederick W. Pim to Jonathan Pim 8 Fourth-month 1864(DFHL), Pim Mss Box 62, f.43 and Frederick W. Pim to Jonathan Pim 26 Fourth-month 1864 [DFHL], Pim Mss Box 62, f.45.

- 68 Frederick W. Pim to Jonathan Pim. Also see G.J. Willauer, 'An Irish Friend in the American Civil War. Some letters of Frederick W. Pim to his father in Dublin in 1864' in *Journal of the Friends Historical Society* Vol 53, no 1 (1972), passim.
- 69 Frederick W. Pim to Jonathan Pim 8 Seventh-month 1864 (DFHL) Pim Box 62, f.49.
- 70 The same difficulties provided an opportunity for another Quaker firm which experimented with spinning jute imported from India. The Goodbodys of Clara who initiated the experiment were related to the Pims but had not been involved in cotton production. Their new industry concentrated on the manufacture of sacks see Margaret Stewart, *The Goodbodys of Clara 1865-1965* (Dublin, 1965) passim.
- 71 Frederick W. Pim N.Y. to Jonathan Pim, 5 Fifth-month 1864 (DFHL) Pim Mss f.46.
- 72 Letter to Richard S. Harrison from Richard Pim 12 Seventh-month 1983.
- 73 Lewis, *Dictionary*, I, entry on Dublin.
- 74 *H.C. Committee on Promissory Notes (1826)*, Evidence of Joseph R. Pim, App. 17, p.85.
- 75 Lewis, *Dictionary*, entry on Cork. The percentages I have calculated here derive from a list of holdings published in William J. Barry, *History of the Port of Cork Steam Navigation*, (Cork, 1916). Admittedly the list was published in 1842 on the eve of the dissolution of the St George Steam Packet Co., but the shareholdings indicated there can be taken to represent fairly accurately the state of shareholdings that derived from the setting up of the company. An amplification of the discussion might be found in Harrison, Thesis, I, pp 179-81.
- 76 DMA, 11 April 1824.
- 77 *ibid.*
- 78 *ibid.* and DMA, 19 September 1824
- 79 *ibid.* 13 March 1826.
- 80 *ibid.* 16 February 1826.
- 81 *Fourth Report*, p 216 and see *H.C. Committee on Promissory Notes (1826)*, Evidence of Joseph R. Pim.
- 82 *Fourth Report*, Evidence of Joseph R. Pim, p 216.
- 83 Lecky Collection, [D.F.H.L].p 106 item no 401
- 84 *ibid.*
- 85 see Harrison Thesis, I, pp 183-6.
- 86 In 1835 Joseph R. Pim also invested £1,000 in the Waterford Commercial Steam Company which had a capital stock of £100,000. The company was mainly based on Malcomson and local capital, for which see *Articles of Agreement for the Waterford Commercial Steam Company 1835* (NLI) and see also Harrison, Thesis, I p 195.
- 87 see Anon. 'Irish Friends and Early Steam Navigation' in *JFHS*, XVII, 4 (1920), 105-9

- 88 see Harrison, Thesis, I, pp 361-2 for two examples of such ventures where in 1810 and 1813 Thomas Pim and others invested in the brewery of their distant relative Richard Pim (a brother of John, Joshua and Joseph Pim) For Richard Pim, see entry in Harrison, *Dictionary*.
- 89 B.C. Hunt, *The Development of the Business Corporation in England* (Cambridge: Harvard, 1938), p.30
- 90 P. Mathias, *The First Industrial Nation 1700-1914* (London, 1969) pp 146-7.
- 91 Harrison, Thesis, II, pp 267-9 and pp 274-5. See also the Appendix to the present article.
- 92 Friends were advised to refrain from being involved 'in joint-stock speculations or other plausible schemes involving liabilities beyond their means' in *Advices and Rules agreed to by the Yearly Meeting of Friends in Ireland* (2nd ed., Dublin 1841) p 263.
- 93 Harrison, Thesis, II, pp 272-4.
- 94 *ibid.* pp 278-9.
- 95 Deed of Release in connection with the provisions of the will of Jonathan Pim Dated 20 March 1848 [DFHL] LC Case Cup D 13 Four parties involved (1) his widow Eliza Pim (2) John Malcomson and his wife Rebecca(nee Pim) (3) Jane Sandwich Pim and (4) Joshua Pim A total amount of £10,000 is involved made up by a redistribution of holdings in shares of various companies.
- 96 Harrison, Thesis, II, pp 278-9.
- 97 Jonathan Pim, *Conditions and Prospects of Ireland* (Dublin, 1848), pp 151-2.