

The writer has corresponded with the directors of a number of museums, but has not heard of the existence of any gorget similar to this one. It appears to be the oldest known gorget in America. Inasmuch as it was found in the distant Northwest, on the highway between the Mississippi and the Hudson Bay posts, where no Indian gorgets appear to have been distributed in the early period, the writer believes it belonged to a British army officer who passed that way.¹

Letters relating to this "find" from officials of the Ashmolean Museum, Oxford, the College of Arms, London, and the Royal United Service Institution, Whitehall, have been placed in the manuscript division of the Minnesota Historical Society. As may be seen, the writers of these letters also believe that this gorget was formerly the property of some British army officer.

H. R. HOLAND

EPHRAIM, WISCONSIN

BEAVER MONEY

In 1841 two of the employees of the Northern Outfit of the American Fur Company at La Pointe found themselves restrained by the action of a rival from carrying on their business in their usual way. One of these men, James P. Scott, in reporting the case on March 4 to his superior, Dr. Charles W. Borup, explained how the rival had made a complaint to the Indian subagent which had resulted temporarily in enforced idleness for the two men. He then continued his report, stating that the rival "told him [*the other employee*] that if he would redeem all of the Beaver money in their [*the rival's company*] possession for Silver (amounting to about \$70.00) "

¹ Another possible explanation is that the gorget at some time may have been taken by Indians from a captured or slain officer in some other section of the country and that it reached the place where it was found through Indian migration, war, or trade. *Ed.*

and would agree to other stipulations, the complaint would be withdrawn.²

The use of the expression "Beaver money" in this letter is noteworthy. Apparently reference was made to a current form of money. Now the scarcity of "hard" money in frontier localities is axiomatic, and the region about La Pointe was apparently no exception to the rule. Other articles often served in lieu of gold and silver in such places and many of these substitutes are well known. Thus the *plus*, or prime beaver skin, was used quite generally as the unit of monetary calculation by the Northwest Company in this same region at an earlier date; and tokens were sometimes employed by the Hudson's Bay Company. The use of beaver money, however, seems to have escaped notice, and so this reference becomes of especial significance.

What this beaver money may have been is suggested by the accompanying illustration. A few samples of this form of currency have been preserved by the Minnesota Historical Society. It will be noted that this money was issued at La Pointe; that it was redeemable to the bearer in American Fur Company's supplies instead of specie; and that it had to be signed and dated by an American Fur Company factor in order to be valid. In other words, it was a sort of bank note issued by the American Fur Company for the convenience of its creditors. The representation of the beaver doubtless gave the name by which it appears to have been known.

The rôles played by the American Fur Company on the frontier were numerous. It acted as postman, transportation agent, bureau of information, census marshal, and banker. In this last capacity its activities in discounting, lending, and effecting exchange have been well known for some time; now it is seen also to have enacted the part of a bank of issue.

G. L. N.

² American Fur Company Papers in the possession of the New York Historical Society, New York City.



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