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An Exploratory Look
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Bookkeeping

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An Abstract for
An Exploratory Look
At the Four Addresses
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John C. Colt's
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These four public addresses from about 1836 to 1841 have not been noted in the accounting history literature. One reason is John C. Colt was a convicted ax murderer. A second reason is that perhaps only one copy of the textbook remains extant. This paper brings these addresses into current literature.
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Introduction

It is easy to understand why these four addresses on accounting have not received
the academic reviews that they should have. One reason is that of the 45 (at least)
editions—really more like printings—from 1838 to 1855 (at least) of Colt’s book, only the
10th (1844), the 11th (1845) and the 13th (1846) editions included all of these four
addresses. It appears that there were no addresses in accounting in editions after the 13th
(Bentley and Leonard, 1934, 21-22; Accountants’ Index: A Bibliography of Accounting
Literature to December 1920, 251; National Union Catalog Pre-1956 Imprints, vol. 116,
569; and Hausdorfer, 1986, 52-53).

It is quite possible that the only extant copy of the 10th, 11th and 13th editions is
the copy of the 10th edition in the Rare Books section at the Special Collections of the
University of Rhode Island. This book had been in the “stacks” for years, when I found
it. When I returned it after an extended period of time, I recommended to the archivist
that it be removed from the “stacks” and be placed in the “rare book” collection. It was.
The importance of this copy of Colt’s book to accounting scholarship increased
immensely with my awareness of the possible uniqueness of this holding. As such, I
want to alert accounting scholars of the existence of the 10th edition at the Special
Collections of the University of Rhode Island. One such way is to write this exploratory
There is another reason why scholars have failed to note these four addresses of John C. Colt. That reason is the conviction of John C. Colt of first-degree murder charges in the "murder" of his publisher (printer) Samuel Adams in September of 1841. Colt was to be hanged but committed "suicide" in his cell about one hour before his execution. There are countless descriptions of the "crime" and the trial in articles and books. Three of the books were biographies of John C. Colt's brother, Samuel Colt, the inventor of various guns (Rohan, 1935, 1948; Rywell, 1955; Edwards, 1953).

The "murder" and subsequent trial were featured in a number of other books: Deven's 1876 Our First Century, 531-32; Lawson's 1914 and 1972 reprint American State Trials, vol. 1, 455-513; and Tucher's 1994 Froth & Scum. Articles about the "murder" and trial were found in "Life, Letters, and Last Conversations of John Caldwell Colt, ... (1842); "Trial of John C. Colt for the murder of Samuel Adams" (N.Y. Sun, Jan. 30, 1842); An Authentic Life of John C. Colt (1841); and an article "Colt's Case" in Democratic Review (Dec. 1842).


I used "murder" and "suicide" to indicate the questionable happenings in 1841 and 1842. Certainly, John C. Colt's crime was tampering with the evidence (i.e., stuffing Adam's body into a crate and having the crate placed on a steamer destination New Orleans) after a justifiable homicide. Whether John C. Colt committed suicide or escaped in the confusion concurrent with a fire in prison is unclear, as was the fatherhood
of Caroline Henshaw’s (Hanshaw) child (either John C. Colt or Samuel Colt). I urge you to read all the sources on this “murder” and “suicide.” They make for great reading and a great subject for a psychohistorian. However, all of this is outside the scope of this paper, except for an item mentioned in the fourth address.

What is also outside the scope of this paper are the first 190 pages of the 10th edition. These pages, like the “murder,” trial, and “suicide,” make for great reading and much room for needed analysis. Again, unless the items on these pages are discussed in the four addresses, these pages will not be mentioned. However, Appendix A in this paper includes the Contents pages of the 10th Edition. I hope to do a detailed analysis of those pages in a later effort. I also volunteer to exchange ideas on these pages with other accounting historians.

The last point to consider before discussing each of the addresses is why did John C. Colt have the interest, inclination, motivation, and knowledge, as both illustrated on the title page of his work and by making, perhaps, the first extended public addresses on accounting in the United States, at least. Very briefly, John C. Colt had an erratic, but seemingly significant, education for the time. He read the classics during some periods of his early life. (An Authentic Life..., 15, 32, 37). He did attend the University of Vermont as a special student in 1830-31. He studied with the President of that school, a very well respected scholar, James Marsh. Marsh was a pioneer in the requirement of daily recitations (Lindsay, 137). The University of Vermont developed the first department of English literature in the country (Lindsay, 174). John C. Colt reported that he was very involved in the debate club (An Authentic Life..., 37). Colt also read law for a year with a cousin Dudley Selden—who in 1841 became Colt’s leading defense
lawyer. Colt (An Authentic Life) had also been a farm boy (19), a farmer (38), an engineer (30), a merchant (49), and a law clerk (36) as well as an accountant (22, 34). While John C. Colt never seems to have completed anything for the first 26 years (1810-1836) of his life, he finally did complete and copyright his bookkeeping text in 1837. In my mind, this allowed John C. Colt to show his father and stepmother that they had misjudged him. It also put him as a performer, like his brothers—Samuel in guns, James B. in law, and Christopher, Jr. in Business. I found John C. Colt a "Man on a Mission" and that mission was to be achieved as an educator and author in accounting. This tremendous drive led him to the fatal skirmish with Samuel Adams over a few dollars and the mechanic's lien that Adams had on the plates for the book and on unbound pages of the text. Since these plates could not be replaced, J.C. Colt's drive for success led to the fatal fight, in my opinion. We tend to forget that authors of those days let their plates go on for many years; hence, accounting texts used dates up to 20-25 years earlier than the printed edition.

An Address on Book-keeping by Double Entry. Delivered before a Public Meeting at Cincinnati

The first three addresses apparently were given—or, in the case of the third, prepared to be given—before 1838. All three were given—or to be given—in Ohio. The first was "delivered before a public meeting at Cincinnati," the key city for examples in the text. I believe a search of Cincinnati's newspapers of that day would yield some reference to this first address, as well as some ads for both the book and the public
address. Certainly, the city register for Cincinnati should be reviewed. This research needs to be done in the “Queen City” and should yield some interesting results.

Colt begins by placing the subject of bookkeeping into two components: practical importance and scientific beauty (191). He considered the science of bookkeeping by double entry “the most important branch of education that a man engaged in, or expecting to engage in commercial pursuits, can acquire” (191). Previts and Merino (1998) note Albert Gallatin Scholfield stressed the importance of property in 1880 (173-174). It appears that Colt well preceded Scholfield. Colt stated in his first paragraph:

...And I hope to show conclusively, this evening, to that individual who has, or ever expected to, possess property, of whatsoever kind, or transact business in any of its variety and extent, that the time he may devote in acquiring a knowledge of, and practicing this science, could not be better spent (191).

Colt followed that with a comparison between “wealth” and “happiness” and “enlightened life” (191). “Bookkeeping is a science which had its origin, and has flourished most, among that class of men whose pursuits tend directly to the accumulation of wealth. ...”(1). It is interesting to note that the fatal dispute with Samuel Adams came about because of a bookkeeping dispute, as Colt wrote “Bookkeeping is a science which has grown out of a natural desire of relieving the memory, and a wish to keep from doubts, disputes, and collisions. ...” (191).

Colt uses the now standard “mirror analogy” to stress the scope of bookkeeping and “some record or evidence of right of property” (192). His philosophy of property and accounting is much like Pacioli’s of the very late 1400’s. Both writers do not separate personal assets from business assets. The entity concept certainly did not seem to apply
to the merchant in Colt's day or in Pacioli's day. In fact, like Pacioli, Colt quickly refers to God:

"...Thus forcibly is the parent called upon, both by the laws of God and man, to give to his child, and the youth to acquire, that practical knowledge which tends to increase and to raise his condition above brutal degradation, and elevate it into a state of refinement, ease, and opulence (192).

Colt also stresses the control aspects of bookkeeping as "it proves often a checkmate upon the consciences of employed agents, as well as a lasting record to the orphan infant, of effects left him by his parents; and a monument of the infamous deception or Christian management of his guardian" (192). Here, it is well to remember Colt’s reading of law for one year with his cousin, Dudley Selden.

"The great beauty of the science of Book-keeping is its simplicity..." In this sentence Colt captures—at least to me—the overriding strength of accounting (the breaking down of complex transactions and relationships into a journal entry and into accounts). Colt uses this analogy to describe an unbalanced set of accounts: "The great machine is seen to have lost its equilibrium, you are warned of a mistake, and called upon to correct the error" (193).

Colt staunchly believes that bookkeeping should be taught by copying—giving the pupil written or printed transactions to copy (193). Two or three repetitions are far superior to the pupil’s written response to a transaction related orally by the teacher (193). Colt states, "You will perceive by this plan of teaching, the course is thorough; consequently the pupil has something to do as well as the teacher. ..." (193).

Colt wants the pupil to practice "...common and diversified entries which are hourly occurring in every city of the Union." There is no easy way to achieve success.
...But this is work, oh! Gentlemen, the real work itself, and consequently of real and lasting benefit. This is the only way to acquire a thorough and complete knowledge of the science of Book-keeping (194).

In my view, Colt then expresses the problem of today's teaching of accounting—the quick fix.

...I am thus particular, because many at the present impulsive age of unbounded improvements, seem solicitous of plans, which require no exertion, and schemes that require no thought to comprehend. ...(194).

Colt emphasizes the universality of bookkeeping and stresses that the fact that no two merchants keep exactly their books the same way does not violate this universality.

He writes:

Books kept by Double Entry are essentially the same throughout the country; and that a man who once learns Book-keeping thoroughly as a science, never will meet with any new principles, nor new forms of entry, when changing from one establishment to another; for in learning the science properly, you learn all those forms used in different houses of trade. ...(195).

In language reminiscent of the “scientific management” issues of the early 1900’s, Colt warns against the mere copying of a technique from one trade to another. He writes:

... Indeed, I should pity any man who was so much a slave as to adopt particular forms, without consulting his own peculiar trade, because he had seen those forms in print, or because somebody had told him they were the best. You rob the science of half its beauty, when you limit it to such restrictions, and blunt the accountant’s judgment, by binding him to the opinions of others (196).

Colt puts bookkeeping at the age-level of a boy of ten years of age (196). While the books, forms, and procedures were different, there was a commonality.

...The Leger, the “Great Book” on which a man’s affairs are brought to a single comprehensive view, is distinct, concise, and mathematical; and, with scarcely a difference in form, is one and the same thing throughout the commercial world (197).
Colt then introduces his two classes of accounts: “Personal” and “Representative.” The “Personal” or accounts with individuals was a very common distinction of the times. The “Representative” was more unique (or, perhaps, unique) to Colt. Colt defines “Representative Accounts” as: “…denoting a peculiar kind of property, gain, expense, loss, or claim...belonging to yourself or others, and kept under its title for a specific purpose…” (197). He contrasted this to Bennett’s “Fictitious Accounts.” Colt then enters into a declamation by the use of this brand of rhetoric.

...Gentlemen, I have never been able to find on any set of books a fictitious account. True, I might conceive of something imaginary, false, counterfeit, not real, not true, allegorical; but a merchant’s books are directly to the reverse of all this. To be clearer, by way of illustration: Agreeably to Bennett’s language, his Profit and Loss account is a fictitious account. But Profit and Loss account represents all losses; consequently, if one of you, Gentlemen, should be so unfortunate as to be robbed here tonight of a thousand dollars, you would go home and debit Profit and Loss with the loss. But no, this would be a sad mistake, for should you put your loss here, agreeably to Bennett’s terms, logically carried out in the commonly understood meaning of the English language, the fact of your being robbed would appear not to be true, but only imaginary (197).

Colt holds that there are rarely any more than ten to twelve “Representative Accounts” in any regular business. He claims that “Personal Accounts” are both more numerous and precisely alike. Hence, the learner (Pupil) can easily master the science (197).

Colt feels that training in bookkeeping did not have to lead the pupil to being an expert accountant to do the pupil much good. Studying and practicing accounting leads to a much deeper understanding of one’s own affairs. “I would say to no man, learn Book-keeping for the special purpose of standing at the desk, but that he may know how his affairs are, or should be, represented” (198). “I would say to the man who has money to do business on, learn Book-keeping, but let someone else keep the books” (198).
Colt places great stock in the closing of the books as the means to attain a perfect and satisfactory knowledge of the science of Book-Keeping. Then the learner:

...sees how the great machine is wound up, and the bearing each part has upon the whole. And clerks may often, yea, often do, practice in stores for their whole lives, and not have this to do (199).

Colt feels that single-entry bookkeeping is vastly inferior to double-entry accounting.

...The Ledger of a set of Single Entry books never tells but half the story; of itself admits of no proof; is always out of balance, and consequently incorrect. It is sort of get-along-way, adopted only by the inexperienced, and approved of only by those who do not understand the science. And in the end you will find that it requires more time to keep a set of Single than Double Entry books; and in the one case you are sure of being right, while in the other, you are almost certain of being wrong (199).

Colt then predicts bookkeeping will be taught in every common school in the country (199). I wonder if this ever were so. An interesting study would be to obtain statistics on the number and percent of junior high and high schools offering such a course and the percent of their students taking the course. I would guess that both the number of courses and the percent of students taking such courses in high school now is, pretty much, at the lowest level it has been since 1840.

Colt has some very harsh words for President Andrew Jackson and his specie circular. The failure of Congress to renew the National Bank of the United States in 1832 led to a severe instability in the circulating currency (Tuttle and Perry, 176) and, ultimately, the Panic of 1837. Colt noted in a footnote that the paralyzing effect to commerce was afterwards most bitterly regretted (200).

Colt concludes this address with a gush of rhetoric. He must have been quite a formidable foe in declamations at the University of Vermont.
...A well-kept set of books in an establishment may not always prevent catastrophes. Yet, when the storm is past, although it may have swept the decks, the compass is yet sound; an honest hand has kept a true record upon the logbook; you are enabled to tell where you are; a new sail is contrived to be raised and you start anew with the advantage of past experience, and the gain of a double confidence from all who have examined the ship and found her sound at the hull (201).

If you would excel in any pursuit, acquire all the knowledge that has an intimate connection with that pursuit. If you would excel in trade, expand your minds in acquiring knowledge of the records of trade (201).

An Address on Book-keeping by Double Entry, Delivered Before a Public Meeting at Dayton, Ohio

Colt uses an interesting rhetorical tactic in his first sentence. He states a challenge he will try to overcome by stating "that is calculated of itself to excite so little interest as that of Book-keeping by Double Entry" (201). "Its advocates being few, and its denouncers many..." (202).

...And with all, as this will probably be the first address most of you have ever heard upon the subject, I may fairly expect that you will not undervalue the merits of the science from any want of skill on my part in unfolding its principles, to the full of your expectations (202).

Colt describes bookkeeping as “a sybil betokening a good or bad omen, even in operations not of today, but of remote effect” (202) from those being advocates of bookkeeping. There were denouncers of bookkeeping because of unpractical books and ignorant expounders (203). However, there has been a gradual improvement, since once the technical terms have been mastered, then there is remarkable beauty, clarity, and conciseness (203). Colt feels that pupils have been swamped with a too-diverse set of entries (203). Colt stresses the equilibrium nature of bookkeeping (204).

His solution is to match the teaching of bookkeeping for five different types of businesses. The first type is a regular merchandising business in which a Merchandise
account is debited and credited for all merchandise transactions. "And it is upon this account they expect to make their profits, and it is always so kept as to show the gross gain or loss in business, or in other words, the amount they may have sold their goods for above or below the original cost..." (204). Colt states:

   It must be evident by confining the learner to that class of entries which occur in business to make up the merchandise account, he will more readily become familiar with them as well as embrace the all-governing rule, necessary to be thoroughly understood in its general action, before material progress is made, than if he had promiscuously laid before him different entries involving different actions of the same common principle (205).

   The second type of business is a consignment house, in which a Sales Account (in effect, a liability account) is used for each firm sending stock to be sold by the consignee.

   ...But then you do debit it (the Sales Account) with all the expenses that may be incurred in handling or preparing said goods for sale; and in all cases give each Sales Account credit for the amount of sales thereto belonging, precisely as you would under other circumstances your regular Merchandise Accounts...(206).

   The third type of business described is a firm that consigns merchandise to be sold by the consignee. There is an account set up for each "adventure" with debits for the actual cost of the goods and shipment to be later offset with credits for the net (of commissions) amount to be received (207). The fourth type of business is called "speculating" and centers on specific goods (207).

   These accounts are known by the name of each article bought; to which account is debited the cost and expense on said article, and receives a credit from time to time as sales are affected. Thus you are enabled to ascertain the precise gain or loss on each purchase and sale of any commodity or speculation, from day to day as you close said sales (207).

   The last, and fifth, type of business deals with "the purchase and sales of stocks, real estate, and the general agency of the like" (207).
...These accounts are proportionally numerous with the different kinds of stocks, and separate, and distinct pieces of real estate you may trade in, or become agent for. Each bears the title by which it is usually known, and is debited with the original cost, the expenses therefrom, if any, from time to time; likewise credited with the profits arising therefrom, and lastly, with the final sale; and from which you may gather, at any time, as in a regular merchandising account, the profits arising from said possession.

Colt built his textbook on this so that the last type of business became transacted in March of 1837 (36-41). [His text covered January 1, 1837 to June 30, 1837 with a trial balance at the end of each month.] He rationalizes his “orderly approach” versus the competing bookkeeping texts, which were given “without order, method, or arrangement” (208).

It is my opinion that the science of Book-keeping should be laid before the pupil after this arrangement, not more from taking the development of other sciences as a guide, and the entirely distinct operations of one class of accounts from another, than from having seen its efficacy in instructing young men from this method above the old and common plan. And, Gentlemen, I believe you will alike concur with the view I have taken of the subject without much further argument (208).

...In a word, is it not quite clear, that the pupil would gain much more knowledge of the science by confining his attention, first, to that class of entries which arise from keeping a regular running merchandise account, next, those of a commission, and so on, then if he take them promiscuously; as, first, a merchandise account, then an adventure, then a commission, then a stock, then a speculation, and so on, without order, changing to different rules of operations in each succeeding entry (208).

Colt feels that his textbook competitors were writing for experienced accountants, rather than “those who had yet to learn the science” (209). He talks about three of them—Bennett, Marsh, and Goddard. Bennett uses a catechism approach and has about thirty pages of questions and answers (209-210). Colt believes that approach should be used at the end of a textbook, not the beginning (210). Marsh “states a case, gives the form of
journalizing, and some general remarks upon the point in question" and devotes twenty pages to this approach (210).

Colt then praises Goddard.

Goddard's plan of expounding the principles appears much more scientific and rational. He gives a plain and unaffected description of some of the principal accounts in the most common use. And although his descriptions are very imperfect in many respects, yet all experienced and practical accountants have, as far as my knowledge extends, conceded to him the preference. Goddard, however, is but little known. The reason is quite obvious, from the fact that his work contains four or five times the quantity of matter in Bennett's or Marsh's; consequently it was not to be expected that school-teachers would take upon themselves the task of instructing a boy from a book that would take a year to write over, when they found an apparent substitute in a work they might pass through in one-fourth the time (211).

Colt then describes another feature of his book: "I would the pupil, especially the adult, when he has made himself acquainted with the nature of accounts, make practical forms of keeping books a study" (211). Colt reflects that more than one-half the time is spent with the dead languages, so as to "give strength to thought, power in reasoning, elegance in diction, and force in argument" (212-213). He feels that books on commercial knowledge would have the same effect (213).

...Will you say that the youth can trace upon his record the produce of his own immediate neighborhood to some seaport mart, thence to a distant country for disbursement, without feeling an expansion of thought? Is there nothing in the effect produced upon the commercial mind in seeing the result of a bad and unwise speculation? Is there nothing in the effect produced by seeing the final adjustment of one's operations in business for a given time, presenting a gain or loss in his movement, as a whole? ... (213).

Colt believes that more accounting students proportionately do better than collegians (213). He ended with a call for an increase in knowledge of commerce.

...This knowledge gives the supremacy to one merchant over another. Let it be universally acquired, and the effect would be most
palpable and beneficial upon the great whole. You would no longer be the
dupe of some puny editor, nor the commerce of your country subject to the
caprice of every designing, artful, and aspiring demagogue (214).

*An Address before the College of Professional Teachers, upon the Utility of the Science of Book-keeping by Double Entry*

This address was prepared for this conference, probably in 1837, 1838 or 1839,
but was not given because “It is a custom for that body of men to make arrangements for
their address in the preceding annual meeting, for the next which is to follow. Mr. Colt
was not aware of this fact when the address was written; and consents only to give it here,
from the fact that generally comparatively nothing has been written upon the subject”
(216). I am quite sure that some material on the College of Professors and Teachers is
available in the history museum and archives of Cincinnati.

Colt claims he found no advocate of the topic anywhere in the nation. I find Colt
quite correct and he might be the best writer in the world on this topic up to the 1880’s
with Charles E. Sprague in the U.S. and Johann Friedrich Schar in Germany. Colt writes:
“...there are no Lectures, no Orations upon the science of Book-keeping to be found”
(215). Colt feels that this has happened because the strong men of the land have not
turned their attention to it” (216). Colt was not aware of Pacioli’s 1494 effort, which is
not surprising since it was only in 1878 that the people of his birthplace of Borgo San
Sepolcro were reacquainted with his work (Yamey, 1994, 28). However, B.F. Foster had
noted Pacioli (Lucas Paciolus, better known by his local name DeBurgo) in 1836 in his
book, *A Concise Treatise on Commercial Bookkeeping* (20). It is problematic to note
whether J.C. Colt was familiar with Foster’s book.

Colt believes that “there are no plans of education devised for the intended
merchant” (217). He hits a seemingly new height of rhetoric in this passage.
Men, in all their actions, denounce the dogmas of your worn-out tenets. Social life, social union, the enjoyment of the fireside, the men of the legislative hall, seek for things practical. All animate and inanimate nature proclaim, onward! The trees of the forest cast off their withered foliage, and shield their branches with a new and refreshing shade. The wild grass of the prairie bows its stiffened limbs, and opens afresh its bosom to the solar smiles. All is onward but the education of the merchant, the elevation of the mechanic, and the stiffened sinews of the laborer (217).

He claims that bookkeeping by double entry is both most useful and so easy to acquire (217). [In the parlance of 2005, accounting has the most bang for the buck.] His goal here is to hope to excite a more thorough examination of the subject (218). He considers bookkeeping/accounting to be unique. "Thence we may infer that a knowledge in what form or language a change of property should be expressed is a science to be learned by itself; and although dependent for active operation upon some change of right of possession or right of property, it nevertheless exists apart, and is independent of said changes..." (218).

I believe that Colt would have said the same thing in 2005 that he did 160+ years ago.

I say well-devised books, that the works upon this science are lamentably deficient, is undeniably evident, from the fact that men seeking information from them through the assistance of an ordinary teacher, find themselves at last ignorant of the object desired, and turn from the pursuit with disgust, proclaiming that it is dry, mystified, and mysterious; and, in a melancholy disappointment, add a train to their belief, and promulgate ignorance (218).

As with the second address, Colt-- in this case in an elaborate footnote that apparently appeared first in the 8th edition (perhaps the one causing the dispute with Samuel Adams)--praises Thomas H. Goddard. Sad to say Colt laments Goddard's demise in a fire in New York City in 1829 or 1830 (219). This is somewhat ironic since
the prison fire set on Colt’s execution day could have caused Colt’s demise in the same way.

Colt feels bookkeeping “forms a check to the rash and indiscreet, by holding a caricature of their own drawing in a blushing record of ill-devised schemes” (219). In two more rhetorical flights, Colt says:

If education should be suited to the wants of the man, then Book-Keeping should be taught to all, for all men want a competency to live by; and no property is so secure as that in which the owner trusts not more in its preservation to a treacherous memory, then in a faithful and respected record (220).

...It prevents frauds, collisions, and disputes. It points to justice, honor, and honesty. It is a daily beacon prompting to frugality; and hourly admonisher of the ruinous effects of sluggishness, carelessness, and extravagance. It expands the mind—susceptible of enlargement—and regulates the will, included to confusion (220).

Colt re-stresses this tight description of the science of accounts. “The love of gain and possession is a very prominent and evident instinct of our nature. The science of accounts is chiefly a science of gain and possession (220).

Colt seems to be in tune with current educational and psychological thinking with this recommendation for youth from the ages of ten to fourteen. “...At this period, too, he is like clay in the potter’s hands, that may be modelled into good use, which, if left upon the bank of its nativity, tends to become surfeited with books, when the fooleries, gayeties, and absurdities of life seem taking a preponderance in his thought...” (222). “...The reason is obviously this: much of the instinct of his nature is apparently indulged in, and he sees in this study a practical use of what he has previously learned...” (221).

Colt, while nearing the end of his proposed speech (or declamation), ventures into his rich intellectual heritage.
The man of a thousand volumes will, perhaps, say he must have some authority, some old precedent, before he can consent to give a hearing to what is proposed. I venerate the man of books, even though he has gained nothing for his pains but a ragged coat and grave spectacle; and should be pleased, for his satisfaction, to commence with Seneca and Pliny, and open to diploma—a grant; singrapham—a bill; tabulae—the entire account; magnus liber—the Ledger; tempus venale—the day of sale; ultrace pagina—debtor and creditor; and continue down to Dr. Johnson, where he says “Book-keeping is an art which no condition of life can render useless—which must contribute to the advancement of all who buy and sell—of all who wish to keep or improve their possessions—of all who desire to be rich—of all who desire to be wise. Let no man enter into business while he is ignorant of the method of regulating books; “or to where Goddard exclaims—“This is the Magna Charta of the Merchants” (225).

An Address on Book-keeping by Double Entry, Delivered Before a Public Meeting at Boston, Mass.

Colt gave this address sometime after January 3, 1841 and before September 17, 1841—the day of the murder. I hope to find the date in 1841 by an examination on each Boston paper on microfilm for that year at the Boston Public Library. My first search, the Boston Morning Post, was a failure, except for coverage on Sept. 29, 1841 on the murder (2). Hopefully, an ad for the meeting will be found, as well as a review of it. Hopefully, also there will be price data for the various versions of Colt’s efforts.

Colt clearly saved the best for the last. I do not know if Colt had done further research in 1839, 1840 and/or 1841 or if he just did not include these new comments in the first three addresses. As there certainly was no developed literature in accounting at that time, I’m puzzled at how Colt added these findings.

Colt starts with what was probably true, at least in the U.S., “In all probability there are none present who have ever heard a lecture upon Book-keeping” (227). I am willing to say that this is probably the best exposition in English before Charles E. Sprague’s efforts in the early 1880’s.
Colt seems to have done enough reading and studying and teaching in the U.S. to backup his statement that “the fact that the general course of education pursued has been devised by men but little acquainted with the practical operations of life; men who, from education, have been wrapped up in the classic beauty of ancient writers, and in fancied schemes, have thought that they would make every male a hero, and every female a goddess…” (227).

Advancing, as we are, to become the greatest maritime and commercial nation in the world, the subject of our discourse is daily becoming a study of deeper interest, not only to those engaged in foreign trade, but him whose adventurers are to wind their way amid our numerable rivers and wide-spread lakes. Men, whose warehouses spring from amid the yet unsubdued forest and vast prairie, must feel alike the importance of a knowledge of accounts, with him resident of the demise populated city and long-distinguished ports of trade (228).

Colt stresses double-entry bookkeeping as a “great labor and time-saving record…” (228). Currently taught by “beardless boys preparing for a college or a profession…” (228) and “with the awkward and half-explained manner…” (228) of teaching, the subject needs a good hearing. Colt then places his method ahead of these writers; Jackson (William, from Dublin, 1771 through New York in 1823) see Hausdorfer (126-127); Goddard (Thomas Henry, NY, 1818 through Baltimore, 1837) see Bentley and Leonard (11-12); Bennett (James Arlington, from 1820 through 1862) see Bentley and Leonard (10-11); Marsh (Christopher Columbus, from 1820, Philadelphia to 1886) see Bentley and Leonard (16-17); Preston (Lyman, from 1827 in Utica to 1867 in N.Y.) see Bentley and Leonard (15-16); Hitchcock (Ira Irvine, 1823 in Pennsylvania through 1858 in Boston) see Bentley and Leonard (13-15); Edwards (William 1834 in N.Y.) Bentley and Leonard (19-20); Foster (Benjamin Franklin from 1836 in Boston and
Philadelphia to 1853 in Boston), Bentley and Leonard (21); and Harris (Levi with Eddy W. Phettyplace, 1834 in Norwich, N.Y.) Bentley and Leonard (20).

There are many others as well—Colt uses the words “all other commentators” (229). I have some of these books in my library and agree that Colt’s efforts are quite superior to all others. To me, a most interesting dissertation topic would be this comparison that Colt “alludes to” or “just plain brags about.”

Colt then posits that “the credit of the invention of the primary principles of Double Entry Book-keeping to the ancient Jews or Arabians” (229). He uses as evidence Sir Walter Scott’s Ivanhoe. He quotes from Scott’s book:

"...Yet, the passive courage inspired by the love of gain, induced the Jews to dare the various evils to which they were subjected, in consideration of the immense profits which they were enabled to realize in a country so wealthy as England. In spite of every kind of discouragement, and even of the special Court of Taxation, called the Jews’ Exchequer, erected for the very purpose of despoiling and distressing them, the Jews increased, multiplied, and accumulated huge sums, which they transferred from one hand to another by means of bills of exchange; an invention for which commerce is said to be indebted to them, and which enabled them to transfer their wealth from land to land—that when threatened with oppression in one country, their treasure might be secured in another (229) from Parker’s revised edition, Vol. 1, page 79.

Colt gives the time of Issac, the (Wandering) Jew, to be about 1190 through 1200, also the dates of Leonardo of Pisa (Leonardo Pisano)(Fibonacci)—noted by Tito Antoni’s piece in Chatfield and Vangermeersch’s The History of Accounting: An International Encyclopedia (377-379). I have been fascinated by Colt’s hypothesis for the many years I had the 10th edition in my house on an extended borrowing period. This passage should have been enough of a clue for this paper to have been done ten years ago but better ten years late than never.
Colt then examined the Lombards, as Italians were more commonly known in 1200, as being a probable conduit of double-entry bookkeeping (230). “The Italians, during this period, were alive to that kind of improvement which arises from copying other nations and institutions...” (230).

...They carried on trade with Egypt, and drew thence the rich products of the Indies. They revived in Europe those arts and manufactures which had slept for nearly four hundred years, and whose drooping shades they found glimmering in the East; and most likely picked up, among other things, all they ever knew of Double Entry Bookkeeping, at Constantinople, Alexandría, or some other Eastern city whose traders more anciently may have practiced it in their commerce with Northern Africa, Hindostan, and the country bordering upon the Red Sea (230).

He then posits that the Italians would have publicized the fact that one of them had done it. “It looks a little strange...that they had not handed down the name of the author, his place of residence, or at least the country in which he lived, if no more than in tradition” (230). The rediscovery of Pacioli was about 30 years away by everyone but B.F. Foster. In fact, Colt felt the Hanseatic League was a much more likely founder than the Italians (230-231). Colt concluded that double-entry bookkeeping “…is indebted to the ingenuity of many minds...” (231).

Colt offers this interesting hypothesis of the point at which double-entry bookkeeping arrived.

We may suppose that when individuals became traders for their own private benefit, they found the expense of keeping a clerk to manage each separate account, was a source of too great a tax; to avoid which, they united the separate books in simple accounts arranged in one or more books, and assigned the task of keeping them to a single individual, whom they considered necessary to employ for this purpose...(231).

Colt feels all clerks should be fully qualified to keep the books and that double entry is much less laborious than single entry (232). He notes the sixteenth century as
when “great attention was paid to the study of accounts” (233). “The system, however, was not confined to the subject of accounts alone, but consisted chiefly in a series of mathematical calculations; while the subject of Book-Keeping formed a minor part” (233).

Colt then makes a statement that needs to be researched in Scotland. Unfortunately, he leaves no date or reference to the source mentioned, even though the date appears to be in the late 1600s.

...About this time there appeared an article upon the subject in the Edinburgh Encyclopedia, together with an illustration. Attention was again aroused: Authors again started up; and their works, modeled from the brevity of this article, gained for the science of Book-Keeping a permanent place in most of the high schools of Europe (233).

Colt feels that the 1700s and 1800s were marked by a completion of principles of the science of bookkeeping (234). He follows that with his standard paragraph on double-entry, stressing “equilibrium” (234). The same view on competing authors—they delineated commercial operations with all sorts of different transactions mixed together—is made (235). Apparently Colt then repeats his discussion of the five classes of account but did not print that part of the fourth address (235). He then quotes Abercrombie who wrote in Vol. 37 of Harpers Family Library on page 37:

...All art, therefore, must be founded on science, or a correct knowledge of these relations; and all science must consist of such a careful observation of facts in regard to the relations, shall enable us confidently to pronounce upon those which are fixed and uniform. He who follows certain arts or practical rules, without a knowledge of the science on which they are founded, is the mere artisan or the empiric; he cannot advance beyond the precise rules which are given him, or provide for new occurrences and unforeseen difficulties” (236).
Colt limits bookkeeping to a transactional base, "for surely there is no connection between the quality of a piece of goods, its texture, its measurement, its intrinsic or numerical value, and that of the Day-Book and Ledger record. The record is arbitrarily kept to show how and where property exists, but not to alter the nature or the manner of holding, preserving, nor disposing of said property" (236). Colt uses the ordered teaching of mathematics—addition, subtraction, multiplication, and division—to describe his version of teaching bookkeeping by five classes of transactions (236-237).

He also repeats his views on "Practical Forms," as being for the more adult type (237). These forms can substitute for a journal. "...The exclusion of the Journal saves one half of the labor in keeping books by Double Entry. In truth, in most cases of practice the Journal is useless and cumbersome, and should be rejected" (237).

He contrasts the teaching views of Bennett—combining the journal and daybook—to Marsh—keeping them separate (238). Colt supports Marsh's views from a teaching viewpoint.

In learning Book-keeping, it is advisable to make use of a Journal, that, the teacher may see, before the pupil posts the amounts of the Day-Book entries to the Leger, if he has given the Leger-titles correctly, as well as for the convenience of practicing the pupil upon those accounts that make up the science, as the disposal of the detailing record in accordance (238).

While he finds faults with Bennett, Marsh, and Harris for not teaching principles, Colt does praise them for their efforts (238). He again brings in "wealth." "Book-keeping is a practical science of incalculable benefit to every man who wishes to accumulate wealth for his own enjoyment or the happiness of his family" (239). He again contrasts the U.S. with Europe—a view that, in my mind, needs some references and statistics for 1840—"...that the day is not far distant when it will be introduced as a common-school
book throughout this country, as it is at this time universally adopted throughout the enlightened kingdoms of Europe...” (239). I would be interested to note Colt’s successes of having his books adopted in Europe. There is also a need to verify Colt’s comments about common school education in Europe.

It is very interesting to note the ill will caused by single-entry versus double-entry. Remember that this address was given in 1841 just before the “murder.”

...When errors occur in keeping books by Double Entry, they are detected at the time and corrected. On the contrary yet devised, as they are heedlessly passed over, a loss to yourself, or remain a gendering poison to bring about the ill will of your customers, and not infrequently leading to lawsuits and questionable reputation... (240).

The science of accounts, Colt states, will find a place commensurate with its importance (242). Again, the knowledge of bookkeeping for the first type of businesses is very useful for the farmer, mechanic, and merchant (243). He, then by footnote, illustrates 66 words used by the double-entry accountant to 220 words used by the single-entry accountant (244-245). However, much more interesting is the use of the ship name “Caroline, Henshaw,” the name (at least his version of it) of Samuel Colli’s reputed first wife, Caroline Henshaw (244) and the bearer of either Samuel’s or John C.’s son.

Colt then describes a potential business failure due to the merchant’s failure to use double-entry bookkeeping for “pork speculation in the far-famed Queen of the West” (246). The story had a happy ending with the single-entry person being converted into a strong proponent of double-entry bookkeeping (244-249). A second story centers around a green Irish boy bootblack, who was taught double-entry bookkeeping at his master’s insistence. However, Colt later on relates meeting the bootblack operating on a small trading vessel in Cincinnati and Colt concludes that the master was not a madman (249-
Colt also finds that city to be on equal footing with New York on the subject of bookkeeping, "many years in advance of most of the cities of our country."

Colt adds New Orleans to the list of three U.S. cities highly interested in the science of accounts (251). He guesses that only one merchant in ten outside from these three cities keeps proper (double-entry) accounts (251). He mentions that it was in 1833 that the College of Teachers (see the third address) had only one applicant in teaching accounts (and an imperfect one) of the 32 new applicants. He then makes this interesting comparison:

If I have been correctly informed, no teacher of the science of accounts has ever been able to sustain himself for any great length of time in your city (Boston), which contains 100,000 inhabitants; while in the city of New York there are probably thirty teachers. It is said that the New England merchants almost unanimously keep their accounts by Single Entry. It is quite surprising that this subject has remained so long neglected by your favored sons of genius and of learning (251).

His last story comes from the New York Sunday Morning News of January 3, 1841. (This is why I know his Boston address took place in Boston between January 3 and September 17, 1841). Apparently, a secretary of President Van Buren confused double-entry accounting with a double set of clerks (253). Colt ends with a ringing call for action.

...It is a truth that most of our wealthy merchants' sons have learned the principles of this science from select and costly teachers. I know of no reason why those less fortunate may not enjoy the same advantages at schools less noted. As far as facts and arguments can go, showing the general neglect in which the subject has been held, the easy manner of acquiring its principles and the advantages derived from possessing a knowledge thereof, I believe I may here rest the point, with the assurance of having "gained my case" (253).
Conclusions

John C. Colt should be remembered in accounting history not only as an ax murderer but the person with the first scholarly look at accounting in the U.S.—and, perhaps, the world. Two accounting writers in the early 1880’s, Charles Ezra Sprague in the U.S. and Johann Friederich Schar in Germany, clearly were preceded by about 40 years by J.C. Colt. I would be interested to note if Colt had any influence on Sprague and Schar. This is especially true for Schar, as I am not able to understand his writings in his native language of German.

There is no doubt to me that Colt’s addresses were hidden by the “murder,” trial and “suicide”. It is time to get over this—after all it’s been over 160 years. With only three editions (10th, 11th, and 13th) including all four addresses and if only the 10th edition at my school remains, no wonder the needed scholarship was not done. I plead guilty to this myself, as I had the book out for 10 years and missed both the first 190 pages of the text and the first three addresses. My fascination with the fourth address was limited to Colt’s thinking about the origin of accounting.

I hope I have made a strong case for a reprinting of the 10th edition with a fairly long introductory section for both John C. Colt and for a critique of this edition. This reprinting will allow accounting history scholars to compare and contrast Colt’s book with the books of the many accounting textbook writers mentioned by Colt. I believe Colt to be far ahead of Bennett, Marsh, Harris, Goddard, etc. but would appreciate deeply a learned dissertation on the various teaching methods used by the writers.

I believe that Previts and Merino should note in their 3rd edition that J.C. Colt was 40 years ahead of Albert G. Scholfield’s references to “property” and “property rights.”
Perhaps Scholfield was influenced by Colt. Remember that Colt did "read law" for a year.

I will be doing further searches of the 1841 Boston newspapers at the Boston Public Library to see if Colt placed an ad for his speech in Boston and/or for his books. Cincinnati seems to be a city that will yield some clues. This is especially true for the College of Teachers. Philadelphia and New York are also possibilities for further clues. I am especially interested in Colt’s pricing structure for his different books. I am truly fascinated by Colt’s pricing differentials for his various editions. What value would his four addresses add to the 190-page text (?) The same is true for the 108-page edition to the 190-page edition. These price differences give a clue as to the value-added by the additional 82 pages and then by the additional 144 pages.

The "teacher’s key" offers some very interesting journal entries to transactions like life insurance and drawings by owners. Since Colt offered detailed explanations—whether these would be enough to label certain editions as being a correspondence course is problematic—, there is at least "some meat to chew on" by accounting historians.

I limited this paper to the four addresses but I have reviewed a significant amount of literature on J.C. Colt, as well as Samuel Colt. In addition, I have presented an exhibit on the Colt Family Papers at the Special Collections and Rare Book Room at the University of Rhode Island. The items in this collection included information on J.C. Colt’s two other brothers—Christopher Colt, Jr. and James Benjamin Colt—and their two tragic sisters—Margaret and Sarah Ann. While there are many interesting characters there, John Caldwell Colt’s story is the most melodramatic of all of the above-mentioned
Colt's. I would be fascinated to be a part of a classic Greek Tragedy of the life and death of John C. Colt.

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Appendix B
Chronology of
John C. Colt

1780  Aug. 30  Christopher Colt of Hartford is born.

1805  April 4  Christopher Colt marries Sarah Caldwell, the daughter of a wealthy businessman and highly respected citizen.

1806  April 1  Margaret Colt is born.

1808  Feb. 22  Sarah A. Colt is born.

1810  March 12 John Caldwell Colt is born.

1812  March 2  Christopher Colt, Jr. is born.

1814  July 19  Samuel Colt is born.

1815  J.C. Colt rescued from a vat by “a stout young girl.”

1816  Oct. 16  James B. Colt is born.

1818  J.C. Colt temporarily loses his eyesight due to a powder explosion in a cannon.

1819  J.C. Colt is sent to Rev. Daniel Huntington of Hadley, MA for a year to learn the dead languages.

1819-1822 J.C. Colt faces these perils: almost drowning after breaking through ice; fall and a kick from a horse; and a charging buffalo.

1819  June 30  Mary Colt is born and dies shortly thereafter.

1820  Christopher Colt is bankrupt.

1821  May 5  Norman K. Colt is born and dies shortly thereafter.

1821  June 16 Sarah Caldwell Colt dies of consumption (TB).

1822-1823 J.C. Colt is sent to an uncle in Burlington, VT, to learn farming.

1823  Margaret Colt dies of TB. She was engaged to E.B. Stedman and had been educated at Miss Huntley’s School.
<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1823</td>
<td>March 12 Christopher Colt Sr. and Olivia Sergeant marry.</td>
</tr>
<tr>
<td>1823</td>
<td>“Aunt Price”—Christopher Colt Sr.’s sister—is removed from the Colt household.</td>
</tr>
<tr>
<td>1823</td>
<td>Sarah Ann Colt is sent away by her new stepmother to be a maid servant.</td>
</tr>
<tr>
<td>1824</td>
<td>J.C. Colt returns to school for a year.</td>
</tr>
<tr>
<td>1824</td>
<td>J.C. Colt’s stepmother rejects his attending West Point or Captain Partridge’s Military Institute. He is placed in a store belonging to the Union Manufacturing Company at Marlborough, CT. He is an assistant bookkeeper.</td>
</tr>
<tr>
<td>1824</td>
<td>Oct. 25 William H. Colt is born.</td>
</tr>
<tr>
<td>1825</td>
<td>J.C. Colt runs away to New York. He then goes to Albany and back to New York. His father allows him to attend an academy in town near Hartford. This lasts three months.</td>
</tr>
<tr>
<td>1826</td>
<td>July 29 Mary L. Colt is born.</td>
</tr>
<tr>
<td>1826</td>
<td>J.C. Colt returns home at his father’s urging.</td>
</tr>
<tr>
<td>1827</td>
<td>J.C. Colt leaves home again. He ends up in Baltimore, where he finds employment as a math teacher in a ladies’ seminary. He becomes an assistant in a high school as well.</td>
</tr>
<tr>
<td>1828</td>
<td>J.C. Colt becomes a supervisory engineer for a canal about 15 miles below Wilkesbourne, PA.</td>
</tr>
<tr>
<td>1828</td>
<td>Sept. 16 Olivia P. Colt is born.</td>
</tr>
<tr>
<td>1829</td>
<td>J.C. Colt goes to Wilmington, MA where he places himself under the tuition of President Fish, late of Wesleyan College in MA.</td>
</tr>
<tr>
<td>1829</td>
<td>Sarah Ann Colt commits suicide by taking arsenic.</td>
</tr>
<tr>
<td>1829</td>
<td>J.C. Colt disappears after his sister’s suicide, joins the Navy (Marines) to go on a Mediterranean cruise on the Frigate Constitution.</td>
</tr>
<tr>
<td>1829</td>
<td>J.C. Colt forges his way out of the Marines after sickness. He works as a clerk in Norfolk, until his appeal to Col. Anderson.</td>
</tr>
</tbody>
</table>
1830  J.C. Colt is challenged to a duel over a shared mistress. Sensibly, he returns to the riverboats and finds another mistress.

1830  J.C. Colt spends a year as a law clerk for cousin Dudley Selden—later, his chief lawyer at the Adam’s murder trial.

1830  J.C. Colt rejects an overture from his father.

1831  J.C. Colt spends one year at Vermont University as a special student with President Marsh and becomes a very successful debater. Unfortunately, J.C. Colt begins to bleed in his lungs and has symptoms of TB.

1831-1832  J.C. Colt becomes a trading partner on the Great Lakes.

1832  J.C. Colt becomes the center of a bohemian circle.

1832  J.C. Colt purchases a farm in Michigan at Gooden’s Lake on the river Raisin. Unfortunately, he again has bleeding in his lungs and has to leave his farm.

1832  J.C. Colt and Samuel are together in Cincinnati.

1833  J.C. Colt regains his strength after much travel in Cincinnati, New Orleans, Florida, the Mississippi Valley, and Texas.

1833  J.C. Colt learns chemistry and gives lectures on it in New Orleans.

1834  J.C. Colt saves $1,300 from organizing a series of masquerades in New Orleans. However, the heat of a New Orleans’s summer drives him to Louisville, KY.

1834  J.C. Colt begins to lecture on bookkeeping and also forms a copartnership in speculation with Charles C. Mariel, who was sent to New Orleans.

1834  J.C. Colt is a bookkeeper with a cotton dealer who becomes President Lamar of the Republic of Texas.

1835  Samuel Colt marries Caroline Henshaw on a trip to Europe.


1838  The next two editions are published without “Italian” in the title.
The public addresses are found on pages 175-209.

1838  J.C. Colt is affiliated with Frank's Museum in Cincinnati.

1838  Asa H. Wheeler first meets J.C. Colt when he came to show Wheeler a system of bookkeeping.

1838  J.C. Colt and Frances Anne Meir become friends in Cincinnati. Frances overreacts to a communication from him and commits suicide.

1838  J.C. Colt opens a bookstore in Cincinnati to sell his book as well as *An Inquiry into the Origin of Antiquities of America* by John Delafield, Jr.

1838  J.C. Colt’s agent in New Orleans speculates unwisely and looses a considerable sum. Colt is forced to settle the debt.

1838-1841  J.C. Colt’s book is used in upwards of 200 seminaries.

1839 April  J.C. Colt opens a bookstore in New York at No. 14 Courtlandt Street.

1839  The fourth edition is published in Philadelphia by T. Cowperwait. Part 1, the school editor, has 106 pages. Part 2, the teacher’s and clerk’s edition, has pages 107-209.

1839  J.C. Colt’s fourth edition has a very favorable review in *The Merchants' Magazine and Commercial Review*.

1839  J.C. Colt is arrested in New York while drunk and, seemingly, in an attempt to break into a lawyer’s office.

1840  J.C. Colt opens a bookstore in Philadelphia at the corner of Fifth and Minor Street. He meets Caroline M. Hanshaw (Henshaw) in August.

1841 January  Caroline M. Hanshaw moves to New York and joins J.C. Colt there.

1841  J.C. Colt publishes the 7th edition in New York by B.W. Foster & Co. with 188 pages, i.e., omitting the public addresses.

1841  Samuel Colt advises J.C. Colt to settle his debt with Samuel Adams, his printer (publisher).
1841 May 11  Caroline Henshaw moves with J.C. Colt in a room at 42 Monroe Street.

1841 Aug. 2  J.C. Colt's rents (subleases) an office in New York from Asa Wheeler--a teacher of, writing and bookkeeping--in the Granite Building, a corner of Chambers street and Broadway.

1841 Sept. 17 3 pm J.C. Colt and Samuel Adams have a fight in which Adams is killed with an ax/hammer in Colt's office.

1841 Sept. 17 3 pm Asa Wheeler and his 16 year old pupil--Arzac Seignette--hear the Adams/Colt fight.

1841 Sept. 17/18  Asa Wheeler and his students watch Colt's room

1841 Sept. 18 6 am A student--26 year old John Delnous--hears someone nailing a box in Colt's office. Delnous leaves for breakfast and, in returning, he finds a box at the bottom of the stairs.

1841 Sept. 18 7 am Law Octon--the keeper of the Granite Building--sees J.C. Colt carrying the box down the stairs.

1841 Sept. 18 5 pm Richard Barstow--a cart-man--transports the box to the Kalamazoo.

1841 Sept. 23  John C. Colt is arrested for the murder of Samuel Adams. The mayor of NY, Robert Hunter Morris, joins the arresting officers.

1841 Sept. 23  J.C. Colt has a pocketbook containing the locks of hair from his dead mother and sisters.

1841 late  J.C. Colt is subjected to two counts: #1 dealt with a hatchet; #2 dealt with an unknown instrument.

1841-1842  The Adams/Colt case becomes a key NY newspaper issue. The Herald (James Gordon Bennett) sensationalizes the case and demonizes J.C. Colt. The Tribune (Horace Greeley) moralizes the story. The NY Sun is somewhat sympathetic to J.C. Colt.

1841 Oct. 2  J.C. Colt, in letter #1 from prison, considers himself "the victim of a certain portion of the press."

1841 late  Samuel Colt pays for his brother's defense, mostly by transferring stock.
1841 Oct. 10  In letter #3 from prison, J.C. Colt says he wanted to participate in his defense but his lawyers wanted to make all the decisions themselves.

1841 late Oct.  Soon after his arrest, J.C. Colt's friends send his confession to the New York Express in the hope of making a case for self-defense.

1841 late Oct.  J.C. Colt says in the confession: "But when I thought of the public censure and the disgrace I would bring upon my esteemed relatives, I concluded to hide by crime by disposing of the body."

1841 Oct. 30  The Tribune reports James B. Colt as saying: "Insanity is hereditary in the family, a sister had poisoned herself in a fit of madness years earlier, and John himself had several times become insane."

1841-1842  This time around Bennett professed himself convinced of the prisoner's guilt, and referred to him frequently--even before his trial as "Colt, the Homicide."

1841-1842  "Bennett led the community in calling for the accused man's blood..."

1842 Jan.  Trial  The administrator of Adams' estate questions the accuracy of Adams' books and also doubts the solvency of the estate.

1842 Trial  J.C. Colt's counsel objects to the introduction of the possibility of a bullet causing Samuel Adam's death. Objection is denied.

1842 Jan.  Trial  Samuel Colt fires his revolver in the courtroom to prove a gun was not used to kill Adams.

1842 Jan.  Trial  Adams' body is exhumed and his skull brought into the courtroom for examination.


1842 Jan.  Trial  Caroline Henshaw testifies for the defense about the deep marks on J.C. Colt's throat caused by Adam's grip on it.

1842 Jan.  Trial  The judge (Kent) rules that J.C. Colt's statement is not admissible as evidence.

1842 Jan.  Trial  Judge Kent finds that the excitement raised by the case is over-
1842 Jan. Trial Judge Kent considers J.C. Colt "an uncommon man."

1842 Jan. Trial Judge Kent states that J.C. Colt is "a man of intrepidity and coolness, such as rarely can be met with..."

1842 Jan. 19 J.C. Colt's counsel challenges the state's failure to disclose the 300 people jury list. The court rejects the plea.

1842 Jan. 19 or 20 or 21 Of the 225 potential jurors, 169 are challenged and rejected "on the ground of their having formed and expressed opinions touching the guilt or innocence of the accused

225
27 excused
198
18 peremptorily challenged by the prisoner
180
169 prior opinion excused
11 jury

1842 Jan. 24 The jury returns a verdict of guilty of willful murder.

1842 Charles A. Dana reports that J.C. Colt lives luxuriously in his cell.

1842 Feb. 6 J.C. Colt, in letter #6 from prison, states that Samuel Adams had broken a good friendship.

1842 Feb. 22 In letter #12, written from prison, J.C. Colt claims he concealed Adam's body so that he (Colt) could continue his career of giving public addresses on accounting.

1842 March 12 In letter #14, written from prison, J.C. Colt states he was afraid to ask Samuel Colt for advice the night of the murder for fear of making him an accomplice.

1842 May 5 A motion is made for a new trial.

1842 May 12 Motion is denied.

1842 July 16 The Supreme Court of NY approves the verdict.

1842 July N.Y. Supreme Court rules against J.C. Colt. It holds the NYC Court has discretion to summon potential jurors. It also defends
the NYC Court’s decision to test the bullet theory.

1842
Caroline Hanshaw (Henshaw) gives birth to Samuel Colt, Jr.

1842
A petition of about 1000 citizens, physicians, and lawyers is sent to NY Governor Seward, asking for a review of the J.C. Colt case.

1842 Sept. 27
The sentence is given after a written protest by J.C. Colt is given to the Court. The sentence was hanging on Nov. 18, 1842.

1842 Sept. 28
In letter #10, written from prison, J.C. Colt regrets his choice of the word “tramble” in his remarks to the Court.

1842 Oct.
J.C. Colt’s counsel asks the NY Supreme Court for a stay. Request denied.

1842
Rumors of plots to free J.C. Colt from prison abound.

1842 Nov. 3
Chancellor Walworth is petitioned for a stay, which is refused.

1842 mid Nov.
Governor Seward rejects the petition.

1842 Nov. 11
N.Y. Governor Seward decides not to intervene. He publishes his review of the case shortly thereafter in the State paper (The Albany Journal).

1842 Nov. 18 1 pm
J.C. Colt marries Caroline Hanshaw (Henshaw) in prison. Witnesses were Samuel Colt, James Fenimore Cooper, and Lewis Gaylord Clark. Rev. Dr. Henry Anthon conducts the service.

1842 Nov. 18 1 pm
J.C. Colt gives Rev. Dr. Anthon $500 to care for Samuel Colt, Jr.

1842 Nov. 18 3:30 pm
Just before his scheduled execution, J.C. Colt stabs himself to death. At the same time his body is found, a fire breaks out in the jail.

1842 Nov. 18
J.C. Colt’s body is placed in the vaults of St. Mark’s Church.

1842 Dec.
An article in the Democratic Review raises significant issues about the case, including a possible change of testimony by Law Octon. The article raises issues of an unnamed foreign magazine putting pressure to hang J.C. Colt.

1844
J.C. Colt’s 10th edition is published in NY by Nafis & Cornish, 253 pages, including J.C. Colt’s 1841 Boston address.

1846 The 12th edition is published.

1850 Apr. 5 Christopher Colt, Sr., dies in Hartford.

1850 Samuel Colt purchases a lot in Greenwood cemetery, perhaps for John and his family.

1850 James Fenimore Cooper publishes The Way of the Hours, a fictionalized recreation of the J.C. Colt case.

1857 Miss Julia Leicester (Caroline Henshaw Colt) meets and marries a young Prussian nobleman and army officer--Baron Frederick Von Oppen. She is there with Samuel Colt (posing as her nephew) and herself (posing as Samuel Colt’s niece and ward).

1857 Oct. Samuel Colt (Jr.?) visits his uncle Samuel (?) in the U.S.

1862 Jan. 4(?). Samuel Colt dies in Hartford.

1862 Samuel Colt bequests his nephew (?) Samuel Caldwell Colt a sum of nearly $2,000,000. Mrs. Samuel Colt protests and is then shown the original marriage certificate of Samuel Colt and Caroline Henshaw--source of this is Harold C. Colt, Jr. in 1952.

18?? Samuel M. Everett reports seeing J.C. Colt at a ranch in Santa Clara, CA. However, the person says he is Don Carlos Juan Brewster.
APPENDIX C

Item 1

The Marine Corps Document of Sept. 1, 1829

From Colt Family Papers

War Dept., 1829

It is not with the greatest anxiety that I trouble you, having been told that George Hamilton, Jr., in the Marine Corps under your command as he informs me who intimated assigning the name of Colt he left West Point College Senior Class in the 29th of May last. He was partly labouring under some indeterminate disease - the only reason which his friends can give of this wild & untried regretted movement is...

Colonel Anderson

Commanding Marine

Norfolk Station