

Samuel Coates receipt book, 1804-1829
1804-1829
Mss.B.C632

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Summary Information

Repository	American Philosophical Society
Title	Samuel Coates receipt book, 1804-1829
Date [inclusive]	1804-1829
Call number	Mss.B.C632
Extent	1.0 Volume(s)
Extent	Ms. D. 151 leaves, misc. slips tipped in and 6 engravings.
Location	LH-MV-E-1
Language	English
Abstract	<p>In addition to receipts for money paid to various persons, the book includes engravings of Samuel Coates, John Barry, Tench Coxe, Poulson, Charles Chauncy, and Isaac Hopper. The receipts are signed by a great range of people, from individuals who signed with their mark, to prominent people, such as Stephen Du Ponceau, Tench Coxe, Zachary Poulson, John Mease, Charles Chauncy, and John Barry.</p>

Background note

Samuel Coates (1748-1830) was a prominent Quaker merchant, who was Treasurer of the Library Company of Philadelphia (1784-1793), Secretary and later President of the Board of Managers of the Pennsylvania Hospital (1786-1825), a member of the Overseers of the Public Schools of Philadelphia. (1812-1823) and a director of the original Bank of the United States (1800-1812). Coates was born in Philadelphia on August 24, 1748, the son of Samuel Coates and Mary Langdale. His grandfather Thomas Coates had emigrated to Pennsylvania from Leicestershire, England in 1684. He lost both of his parents at an early age, but was placed under the care of John Reynell, a merchant, who married into the Coates family. Under Reynell's guardianship Coates received a good classical and business education. In 1767 at the age of nineteen Coates was put in charge of a small commercial business in order to give him practical experience. This first business endeavor lasted until May 31, 1771, when he became a partner of his uncle John Reynell. In January, 1775 Coates married Lydia Saunders, daughter of Joseph and Hannah Saunders. The couple had four children, John Reynell, Hannah, Joseph Saunders and Lydia, all of whom survived their father. His wife Lydia died in 1789. Coates remarried at the end of 1791 to Amy Horner, daughter of Benjamin Hornor, a Market Street merchant. She bore him three children, Samuel Hornor, Benjamin Hornor and Reynell. The American Revolution was the first major event of Coates's life. As a Whig, he supported the boycott of British goods, but drew back from the prospect of revolution against King George the Third, for whom he had a personal and patriotic attachment. As a Quaker, he found revolution inimical to public morality, but also considered the prosperity of the American colonies best served by continued union with Great Britain. Although a man of Tory sympathies, Coates did not actively oppose the American Revolution. The commercial partnership of Reynell and Coates continued until early 1782, when his uncle retired. Coates revered his uncle John Reynell, and emulated many of his traits. Coates was noted for "strict and severe uprightness," thoroughness—especially in bookkeeping, prompt attendance to business, determination and a cheerful demeanor. In October, 1783 he entered a business partnership with his brother Josiah Langdale Coates, although it is not clear how long the association continued. With the adoption of the Constitution in 1787, Coates joined the Federalist Party. He rejoiced in the new peace and stability, and feared that the presidency of Thomas Jefferson might again bring disunion and civil war. On September 3, 1791 he entered a new business with Messrs. Moses Brown and the Bartlet brothers of Newburyport, Massachusetts. Later he was associated with Messrs. James and John M. Atwood of Philadelphia. He was involved in commerce, and occasionally became interested in shipping, but not as a ship-owner. He pursued his commercial activities with vigor until the yellow fever epidemic of 1793 caused a general evacuation of the city. Under the circumstances Coates shifted his attention away from business and took a more active role in charitable affairs. Gradually, his business activities became irregular and eventually ceased altogether. Nevertheless, his means were sufficient to retire his debts and to provide for his family. Consequently, he was free to pursue philanthropic and other public commitments. Opportunities for public service abounded. In 1784 Coates was elected Treasurer of the Library Company of Philadelphia, an appointment that he held until 1793, when he took charge of the accounts of the Loganian Library. He faithfully administered its finances for nearly thirty-two years. Coates was better known for his work on the Board of Managers of the Pennsylvania Hospital, a position to which he was elected on July 24, 1785. The Hospital had fallen into financial difficulties in the decade after the Revolutionary War, losing £10,000 through the circulation of paper money in the new Republic.

Working on a committee with his fellow managers Andrew Doz, Reynold Keen, Nathaniel Falconer and Owen Jones, Coates helped draft a “plan of economy”. In May, 1786 he was elected Secretary of the Hospital’s Board of Managers and undertook more thorough financial reforms for the Hospital over the course of two years. These reforms, which included pursuing the proceeds of unclaimed shares of the Pennsylvania Land Company, free legal assistance in prosecuting the Hospital’s financial claims and the establishment regular charitable programs for its benefit put the institution’s finances on a much firmer footing. Much later in 1812, no doubt, in appreciation of his many services, Coates was unanimously elected President of the Pennsylvania Hospital’s Board of Managers. This was a position he held until the end of 1825, when failing eyesight and other infirmities caused his resignation. In addition to his forty-one years of service to the Pennsylvania Hospital, Coates was also a long-standing member of the board of Overseers of the Public Schools of the Town and County of Philadelphia. Nominated and appointed to this body on August 31, 1786, he served until 1823. Also, on January 6, 1800 Coates was elected a Director of the original Bank of the United States, and served until 1812, when the Bank wound up its operations. As a banker, he was a “steady” and “consistent” opponent of any extravagance and avoidable risk. As a result of these principles, the Bank was able to pay its stockholders first 70% on their investments at par , and after the payment of all outstanding debts, the amount of \$127.42 for every one hundred dollars they originally subscribed. A Federalist, Coates was quite suspicious of the influence of the French Revolution on the early American Republic. He was generally cheerful and fond of society. As he advanced in years, Coates became interested in local antiquarianism. He was regular in his attendance at religious worship services, but never extreme or harsh in his opinions. Generally healthy, he suffered little from diseases, although from the age of fifty-six he was diagnosed by Dr. Benjamin Rush with angina pectoris, pains extending across his chest, probably related to heart disease. He was temperate in eating and drinking, and, as a rule, always arose from a meal without eating his fill. Coates died at the age of eighty-one on June 4, 1830.

Administrative Information

Publication Information

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Provenance

Acquisition Information

Presented by Mr. Arthur Bloch, June 1953.

Indexing Terms

Genre(s)

- Business Records and Accounts

Subject(s)

- Business and Skilled Trades
- Trade

Other Descriptive Information

The Samuel Coates Collection consists largely of business records of Samuel Coates, a prominent Philadelphia merchant. Coates' large account book for 1803-1830 contains a range of financial transactions both personal and professional that may lend insight into business and trade in early nineteenth century Philadelphia. The collection also includes Coates' day book, which records day-to-day meetings, and two volumes of Coates' financial dealings with the Bank of North America between 1788 and 1798. Coates was he later elected a director of the Bank in 1800. In addition to Coates' own material there is an account book of Deborah Morris, which contains a very detailed will and probate records. The will describes in detail how and to whom her belongings should be distributed and is more detailed than most wills.

Samuel Coates was a prominent Philadelphia businessman. He came from a long line of Quakers, with his grandfather Thomas first emigrating to the colony in 1684. Samuel was orphaned at a young age, but was apprenticed under John Reynell, a close family friend and one of the most successful merchants in Philadelphia at the time. Coates established his own merchant house in 1768 at nineteen years of age and three years later merged with Reynell's concern. Coates continued in business throughout his life, but after the American Revolution he also became a noted civic leader, heading Pennsylvania hospital, a number of Quaker schools, and staying in the city during the Yellow Fever epidemic of 1793.