The Commercial and Financial Chronicle and the Panic of 1907

The following is a list of articles from the historical newspaper the Commercial and Financial Chronicle that covered the Panic of 1907 as events happened. These articles can be used to extend the lesson “The Panic of 1907: J.P. Morgan and the Money Trust.” Each bullet point below includes a brief synopsis of the article and links to the full text in FRASER. While there, you can also browse the entire Commercial and Financial Chronicle, 1865-1963.

Panic of 1907 Overview

- **October 26, 1907:** “Items About Banks,” part of that month’s “Bankers and Trust Co.’s” section, provides a fairly detailed account of the events leading up to the October 1907 panic.

- **November 2, 1907:** “The Financial Situation” section, published the week after the initial panic, discusses what action had been taken to try to provide economic relief.

Heinze Brothers/Corning the Copper Market

- **October 12, 1907:** “The Financial Situation” section describes an unexplained decline in the demand for copper, published the week before the cause of this situation was revealed.

- **October 19, 1907:** “The Financial Situation” section covers F. Augustus Heinze and his role in the manipulation of copper stock.

Pujo/“Money Trust” Subcommittee Hearings

- **February 17, 1912:** The “Banking, Financial and Legislative News” section reports that Chairman of the House Committee on Banking and Currency, Representative Arsene P. Pujo, was given permission to begin investigating “the banking and currency conditions of the country.”

- **March 9, 1912:** “House Resolution 425,” in that month’s “Banking, Financial and Legislative News” section, reports the subcommittee called “Money Trust” was named to help with inquiries regarding the investigation initiated by Pujo.

- **May 25, 1912:** The “Legislative, Financial and Banking News” section provides a copy of a letter to Representative Pujo from the President of the Fidelity Trust of Buffalo, Robert L. Fryer. In the letter, Fryer refuses to provide the information the investigative committee is requesting.

- **September 14, 1912:** “The Bankers and the ‘Money Trust Inquiry’” section discusses the start of hearings.

- **December 21, 1912:** The “Banking, Legislative and Financial News” section discusses J.P. Morgan’s testimony during the investigation.

- **January 11, 1913:** The “Banking, Legislative and Financial News” section includes an extensive article regarding William Rockefeller’s condition, recent testimonies, and a list of corporations that have deposits with J.P. Morgan.

- **March 8, 1913:** “The Pujo Committee’s Report” discusses the results of the investigation.

- **April 5, 1913:** The “Review of March” section covers the death of J.P. Morgan.

- **December 27, 1913:** “The New Banking and Currency Act” explains the passing of the 1913 Federal Reserve Act and the establishment of District Federal Reserve banks (the Federal Reserve System).