

The Revolutionary Era**Biography**

Haym Salomon

c. 1740–1785



WHY HE MADE HISTORY A merchant and financier, Haym Salomon helped finance the American side of the Revolutionary War.



As you read the biography below, think about why Haym Salomon supported the efforts of the American colonists. Why do you think he became involved in the American Revolution?



National Archives (148-GW-1124)

Once the American Revolution had officially begun, the American colonies were faced with the task of finding and paying for supplies for their army. To secure funds, the fledgling government turned to a trusted financier, Haym Salomon. His efforts and business acumen enabled the colonies to finance and ultimately win the war.

The son of a rabbi, Haym Salomon (sometimes known as Solomon) was born in 1740 in Lissa, Poland. As a young man, he traveled widely in Europe, learning most European languages. It is believed that he left Poland sometime after 1764 and arrived in New York City in the early 1770s.

Salomon established himself as a commission merchant in New York City, buying and selling goods for customers for a fee. After the Revolutionary War started, Salomon stayed in New York and was arrested by the British. He was paroled and released to a German general who needed an aide. While working for the German mercenary army, Salomon operated his own business and married and fathered a son.

Salomon remained a faithful Patriot, willing to risk his life for the revolution. Speaking with German mercenary soldiers in German so the British soldiers could not understand, he persuaded the mercenaries to defect. Salomon also helped French and American prisoners escape, often giving them money to help them flee.

Eventually, the British discovered Salomon's secret activities. He would probably have been executed if he had not escaped. He fled New York in 1778, leaving his wife and son and everything he owned behind.

Salomon headed to Philadelphia where he tried unsuccessfully to get a job from the Continental Congress. Penniless, Salomon was forced to start over, which he did, building up a new business as a commission merchant. He eventually brought his wife and son to Philadelphia.

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Only three years later, Salomon was one of the leading dealers in bills of exchange, a document similar to today's personal check. Buying and selling these bills, Haym Salomon was paid a fee for his services. Because he was fluent in so many different languages, he got business from the Spanish, French, and Dutch governments.

Eventually Salomon's skills gained the attention of Robert Morris, the Continental Congress's superintendent of finance. He needed help to fund the Yorktown campaign. Salomon arranged the financing for the Continental Army and handled the bills of exchange, carefully managing their sale on the market to ensure that each sold for the highest value possible. Because so much money passed through Salomon's hands, people long believed, incorrectly, that he had funded the Revolution himself.

But Salomon was generous with his own money, too, loaning and often giving money to members of Congress. An observant Jew as well as a Patriot, Salomon helped fund the first synagogue built in Philadelphia and supported Jewish charities.

Salomon died in 1785 from an illness, possibly tuberculosis, that was believed to have developed during his imprisonment by the British. His death put his family in financial trouble because most of his money was tied up in government notes and securities. These had to be sold quickly to settle his estate. They sold at such low prices there was nothing left for his family.

Though Salomon's own money was practically gone when he died, his financial genius is credited with helping the Patriots achieve victory in the Revolutionary War.

WHAT DID YOU LEARN?

1. **Recall** How did Salomon help fund the American Revolution?

2. **Make Inferences** The vast majority of colonists were Christians. What can you learn about their attitudes towards Jews from Haym Salomon's biography?

ACTIVITY

The American Revolution was funded, in part, through bills sold by Salomon. How are wars funded today? Do some research and write a short essay that highlights the differences and similarities between military funding during the Revolutionary Era and military funding today.