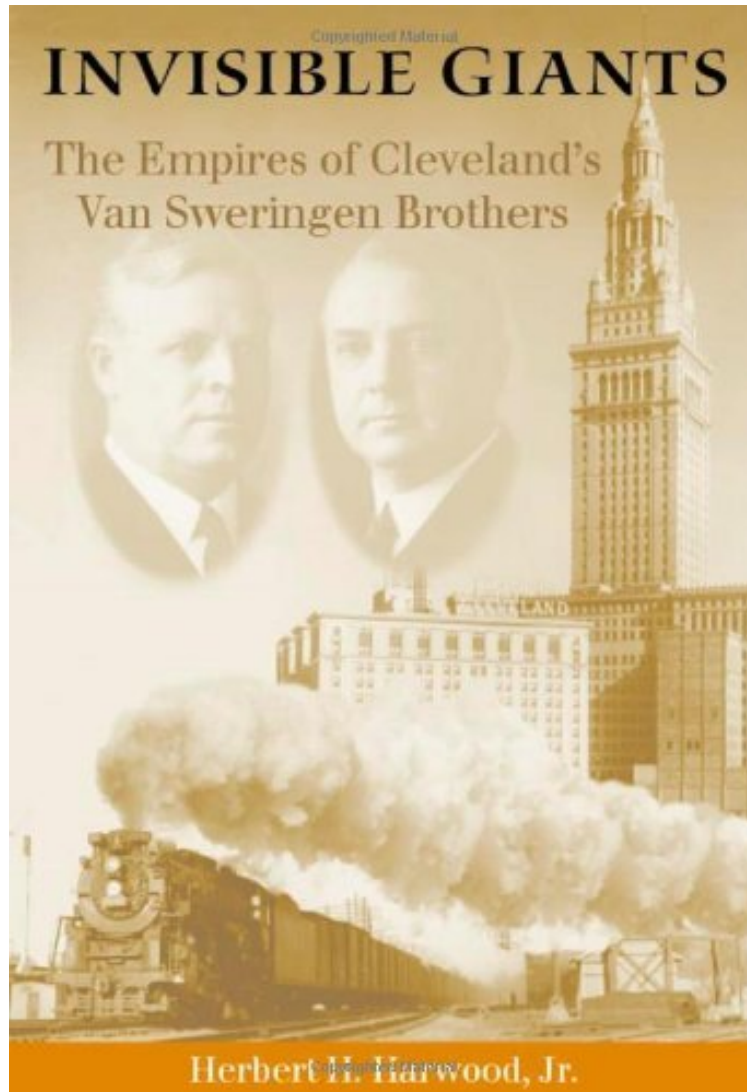


(Download free pdf) Invisible Giants: The Empires of Cleveland's Van Sweringen Brothers (Ohio)

## Invisible Giants: The Empires of Cleveland's Van Sweringen Brothers (Ohio)

*Herbert H. Harwood Jr.*

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**Herbert H. Harwood Jr. : Invisible Giants: The Empires of Cleveland's Van Sweringen Brothers (Ohio)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Invisible Giants: The Empires of Cleveland's Van Sweringen Brothers (Ohio):

0 of 0 people found the following review helpful. Fascinating, boring, exasperating, enlightening...By Jeffrey NolanI became interested in the Van Sweringen brothers after seeing a reference to the labyrinthine corporate structure in Ben Graham's Depression-era edition of Security Analysis. Made more immediate by my knowledge of some of the brothers' hometown exploits from having grown up in Northeast Ohio, the reference revealed the fact that the Van

Sweringens' financial behavior had obtained some national notoriety. When I stumbled upon *Invisible Giants*, I was intrigued to learn of these brothers' financial shenanigans. By that measure, this book did not disappoint. Mr. Harwood does an excellent job explaining how the Van Sweringens leveraged their way into owning the biggest train system in the United States. The various financial methods by which they expanded control, if not outright ownership, across the real estate and railroad industry were very well detailed. The pace of the writing quickens during the Great Depression, when the financial knots they have tied start to become nooses slowly tightening around the entire corporate enterprise. The scale of the brothers' accomplishments and the many contradictions of their story are laid out for the reader to appreciate. Also fascinating is a picture that emerges of how the Van Sweringens are continually nudged toward their financial "innovations" by governmental presence in the industry. I hadn't realized how regulated railroads used to be, but it is clear that the brothers and their first railroad patron take to the dark arts to escape the intruding arm of the government in one shape or another. They will continually tread down this path every-closer to disaster. Mr. Harwood doesn't make these broader connections in his writing, but the fact his account is faithful and detailed allows the reader to generalize with some certainty. If there is anything missing from this account, it is the human story of the brothers. Harwood admits in the afterword that information on this subject is hard to come by, and that we are lucky the scandal became the subject of a congressional attention, otherwise we'd have very little knowledge of the Van Sweringen story. So I suppose we should be grateful for Mr. Harwood's efforts. Nevertheless, the reader finishes the book not having known the Van Sweringens. Two more aspects keep this book from earning 5 stars. The first is that we learn very little of how the brothers got their start. I suppose this aspect falls understandably under the missing biographical content category, but I couldn't help but wonder how from such a modest background, they suddenly were able to start playing in the big leagues. The second will preoccupy much of the reader's time throughout the book. The long-winded explanations of railroad politics and corporate maneuvering gets repetitive. If you are not very interested in railroading history, you may be skimming these many parts. Nevertheless, I heartedly recommend the book. The brothers' story is a classic tale of ambition and hubris and of the mysteries of human contradiction. The boring parts describing railroad boardroom maneuvers eventual pay off in a clearer understanding of each phalanx of the corporate empire as it begins to fall apart.

3 of 3 people found the following review helpful. An Empire Lost Turns to Cleveland's Gain By Richard C. Geschke Mr. Harwood has produced a little known true story of two brothers who came from poverty, developed real estate, produced a myriad of holding companies and established a major national railroad network. This is the true life story of two brothers named Van Sweringin who over a period of thirty plus years transformed Cleveland from a small Midwestern city to a national business center. The Van Sweringen brothers were the prime developers of Shaker Heights. Along with trying to establish a direct transit route from Cleveland to Shaker Heights, they accidentally stumbled into the railroad business. In trying to gain trackage rights for the transit system they ended up buying the Nickel Plate Railroad. This turned out to be just the beginning through a rather complicated use of holding companies, leveraged buyouts and stock issuances in which the brothers created a conglomerate beyond imagination or comprehension. It is my advice not even to try to follow the financial antics of the brothers in their structuring of their financial organization. The Nickel Plate was just one railroad however, and after that purchase what followed reads like a who's who of railroads. The names include the Pere Marquette, the CO, the BO and the Missouri Pacific just to name a few. With the effects of the Great Depression, all the holding companies and other enterprises were in great peril. Many thought of the Van Sweringen Empire as a house of cards. Many thought the brothers as charlatans and swindlers. Nothing can be farther from the truth. In reality the Van Sweringens were meat and potato men of integrity who were idealists and great builders. They were the architects of the Terminal Tower projects and the primary developers of Shaker Heights. They were responsible for the running the most efficient railroads of their times. Their failures were in the manner of their financing which was complicated and not tolerant to big market fluctuations. If it were not for the Depression, the names of the brothers Van Sweringen would be on the historical plane of Gould, Vanderbilt and Rockefeller. This book is the definitive history of American enterprise and ingenuity which is truly unknown. Well deserving a five star rating.

0 of 0 people found the following review helpful. Great history of Cleveland's past By R J RI love this book, I had a copy some years ago and loaned it to a so called friend, never saw it again, so I had to purchase it again.

*Invisible Giants* is the Horatio Alger-esque tale of a pair of reclusive Cleveland brothers, Oris Paxton and Mantis James Van Sweringen, who rose from poverty to become two of the most powerful men in America. They controlled the country's largest railroad system—a network of track reaching from the Atlantic to Salt Lake City and from Ontario to the Gulf of Mexico. On the eve of the Great Depression they were close to controlling the country's first coast-to-coast rail system—a goal that still eludes us. They created the model upper-class suburb of Shaker Heights, Ohio, with its unique rapid transit access. They built Cleveland's landmark Terminal Tower and its innovative "city within a city" complex. Indisputably, they created modern Cleveland. Yet beyond a small, closely knit circle, the bachelor Van Sweringen brothers were enigmas. Their actions were aggressive, creative, and bold, but their manner was modest, mild, and retiring. Dismissed by many as mere shoestring financial manipulators, they created enduring works, which remain strong today. The Van Sweringen story begins in early-20th-century Cleveland

suburban real estate and reaches its zenith in the heady late 1920s, amid the turmoil of national transportation power politics and unprecedented empire-building. As the Great Depression destroyed many of their fellow financiers, the "Vans" survived through imaginative stubbornness?until tragedy ended their careers almost simultaneously. Invisible Giants is the first comprehensive biography of these two remarkable if mysterious men.

About the AuthorHerbert H. Harwood, Jr., has concurrently been a railroad historian, writer, photographer, and working railroader. A history graduate of Princeton University, he received his MBA from Columbia University and then spent 30 years in various management positions at the Chesapeake Ohio and Baltimore Ohio and their successor, CSX Transportation. He has written 11 books on railroad and electric railway history.