

firms it in his book, *A Hole in the Ground with a Liar at the Top*, with a subtitle that explains it all: *Fraud and Deceit in the Golden Age of American Mining*.

Plazak takes his book title from a saying attributed to that famous Nevada miner Mark Twain, and, even if Twain never said it, proved true far too often. It is truly amazing how naive and greedy a human being can be. The author might have just as easily titled this volume "fools and frauds" or "gullibility, greed, and gold."

This is a litany of stories of how people were separated from their money in huge numbers in the nineteenth century. But it was a pattern that did not end in the twentieth century and, no doubt, will be a feature in the twenty-first. The schemes and schemers were legendary in the mining West and, for that matter, throughout the country.

The well-known mines and individuals, such as Utah's Emma Mine, Wyoming and Colorado's Diamond hoax, Death Valley Scotty, and George Graham Rice, take bows. So do such major mining districts as Nevada's Comstock and Colorado's Leadville. In Saratoga County, New York, mining gold from seawater or sands defrauded others.

Separating folks from their money became a game indulged in by a wide variety of people. Even Mark Twain joined the parade by puffing mining properties while accepting shares in return. He ventured to say he could make twenty thousand dollars a year doing what he called in public a "friendly custom." In private he called it "blackmail" (21).

Chapter 1, "Introduction to Mining Fraud," should be read by everyone, whether they are into mining history or not, and certainly if they are thinking of taking a "flier" on some unknown mining stock. From that point on, this solidly-researched, well-written volume takes the reader through hilarious, sad, amazing, and tragic stories, as the investor and his or her money are parted in prodigious ways, limited only by the

seller's imagination and the buyer's gullibility. Plazak's volume adds much to mining history and is a classic affirmation of that old proverb, "Let the buyer beware."

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Christian J. Buys. *The Lost Journals of Charles S. Armstrong: From Arkport, New York to Aspen, Colorado, 1867-1894*. Montrose, CO: Western Reflections Publishing Co., 2002; 243 pp., map, illus., bib., ind., paper, \$12.95.

Diaries or journals of early Colorado pioneers are rare. Individual letters covering a limited span of years can be found, but there are few complete journals documenting a person's life over decades. Christian Buys managed to locate one such original diary in a private collection, and later found a transcription of it in Aspen. Reading the papers of a person long dead can give the reader an eerie connection with that person; one can almost feel like one knows him. Buys brings out the connection he gained with Charles Armstrong in a way that can be felt by the reader.

Charles Armstrong was born in Arkport, New York, in 1847. His diary entries started at age 19, in 1867. Armstrong's diary entries reflect a mundane life in western New York state, and this was no doubt the primary reason he decided to head west in 1880. By May 1880, he was in Aspen. His writings on his experiences there are those of a young man caught up in the excitement of living on the edge of a wilderness amid a grand landscape, and seeing opportunities to take part in the mining boom then underway around Aspen. In the late 1880s, Armstrong spent a great deal of time prospecting and staking claims in the area. The information Armstrong recorded about his prospecting is quite informative and is the most important part of his journal.

Although the book ends with Armstrong's journal entry of 31 December 1894, he continued his journal almost until the end of his life in 1928. Ending with the 1894 entries was a good decision, since the silver crash of 1893 severely curtailed mining activity in Colorado for some time. Armstrong was doubtless affected by the crash.

What ties this book together are illustrations and captions from contemporary magazines and newspapers, as well as historic photographs, that relate what was happening to the country as a whole while Armstrong was writing his journal. Armstrong bore witness to national events in his diary, and having a frame of reference to what was happening nationwide adds strength to the book. Editing someone's diary for publication can be tricky. Buys has successfully avoided the common pitfalls inherent in that undertaking.

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Jeffrey J. Safford. *The Mechanics of Optimism: Mining Companies, Technology, and the Hot Spring Gold Rush, 1864-1868*. Boulder: University Press of Colorado, 2004; 232 pp., 17 b&w photos, 3 maps, cloth, \$34.95.

What possessed typically sober and cautious eastern capitalists to invest hundreds of thousands of dollars on unproven mining ventures in the remote mountains of Montana, a place where labor and know-how were scarce, basic milling machinery had to be shipped overland at exorbitant cost, and bitter cold winters could shut down operations for months at a time?

In this fascinating, fine-grained study of the rapid rise and even more rapid fall of one Montana mining district, Jeffrey J. Safford provides some answers, skillfully revealing how the "mechanics of optimism" of the 1860s too often led capitalists and their mine managers into financial disaster.

Safford takes us inside genteel eastern boardrooms and rough-hewn western mine offices, where extravagant hopes gradually bled away under the relentless attacks of inconvenient reality. Like witnesses to an impending car wreck, we cringe but cannot quite bring ourselves to look away. Safford is such a fine storyteller that we end up caring enough about these men and their grandiose dreams that we indulge in our own unwarranted optimism, hoping they might yet succeed in the end.

They do not succeed, of course, just like in the majority of other western mining ventures. Historians have long recognized that mining and mining investments in the American West were more likely to generate bankruptcies and lawsuits than wealth. Despite this realization, most mining historians have still preferred to attend at the birth of success rather than at the post-mortem of failure.

Safford's book shows us why this prejudice for winners is such a mistake, demonstrating that the serious study of failure may tell us more about the history of the American West than do our traditional tales of success. Indeed, the historian Richard White has recently argued we might better understand the building of the transcontinental railways in just such a way, as most of these lines were feebly-managed financial disasters.

Safford begins his story by taking us deep into the world and the mindset of mid-1860s eastern financiers on the prowl for the next big thing. Flush with capital from lucrative Civil War contracts and mindful of the fortunes already made in California and Colorado mining, businessmen ensconced in the comfortable gentility of Hartford, Connecticut, or Rochester, New York, looked westward to the tantalizing new mining districts of southwestern Montana Territory.

The placer gold mines at Virginia City, Montana, had already proven very rich, so capitalists were perhaps all-too primed to accept early reports of similar conditions in the Hot Spring