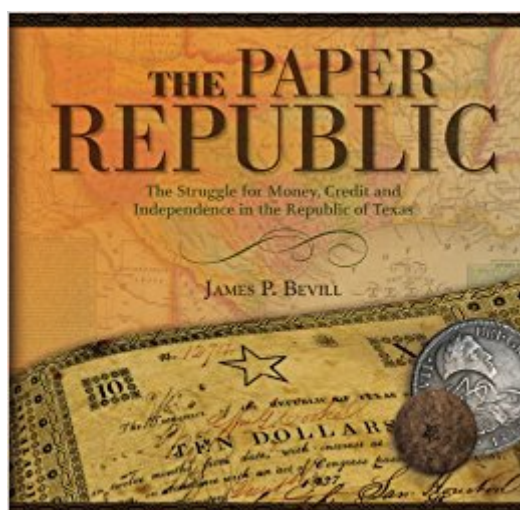


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# Paper Republic: The Struggle For Money, Credit And Independence In The Republic Of Texas



## Synopsis

Offering a new take on the stirring story of the Texas Revolution, this history focuses on the financial underpinnings and monetary issues that factored into the struggle. Deftly weaving numismatics and history into an engaging and highly entertaining narrative, the story unveils a verifiable trail of many of the most significant people and events surrounding the struggle for independence in Texas. It is replete with colorful anecdotes about visionary kings, obsessive dictators, crooked politicians, and counterfeiters, and includes a detailed history of each piece of coin and currency used in the old Republic.

## Book Information

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## Customer Reviews

"A handsomely designed and illustrated history of Texas . . . Bevill strikes a nice balance between the esoterica that only a numismatist such as himself could love and the more general information a casual reader desires." —Austin American Statesman

"It's a remarkable feat, utilizing years of study in acquiring his own collection, as well as enlisting the help of some of the most knowledgeable people in that field. This book will have a permanent place with my Texana collection." —thefacts.com, Brazoria County News

"If you only read one Texas history book this year, get The Paper Republic and read it cover to cover. I promise that you will learn things about the history of Texas that you have never read before." —www.texas-page.blogspot.com

"Lushly illustrated." —American History Magazine

James P. Bevill is a wealth management advisor, a former president of the Bellaire Coin Club, a former vice president of the Texas Numismatic Association, and an honorary member of the Sons of the Republic of Texas.

"THE PAPER REPUBLIC is first and foremost a visual feast. Jim Bevill has brought together countless high-quality images of original documents from private collections as well as government and university archives -- many of them never seen before by the public. Moreover, he has richly illustrated his fascinating story of the economic struggle in the Texas Republic with hundreds of photographs and engravings rarely seen today. These provide the historical backdrop to the incredibly complex financial history of a genuinely fragile republic that floated paper obligations for a decade on little more than faith, credit, and the heroic exertions of its officers and people." "Everyone who reads this book will learn much from it, whether they be seasoned collectors, historical scholars, or fascinated readers from the general public. One of the book's most interesting and hitherto least-appreciated revelations is that of the intertwined monetary histories of Hispanic and Anglo America, manifested in coins and currency by such familiar icons as the dollar sign and the lone star emblem of Texas. There are surprises on almost every page -- from gleaming images of the recently unearthed Mexican silver stash dropped by Santa Anna's soldiers at San Jacinto, to the amazing fact that the debts of the Texas Republic were not settled until the presidency of Theodore Roosevelt. This is a book to savor. It will be a valuable resource for generations to come." Dr. James E. Crisp, Department of History, North Carolina State University, and author of SLEUTHING THE ALAMO: DAVY CROCKETT'S LAST STAND AND OTHER MYSTERIES OF THE TEXAS REVOLUTION.

With a great deal of excitement I was able to go to [jimbevill.com](#) in order to acquire a copy of this wonderful new book. The Paper Republic deals in specific with the fiscal history of our great Texas. There is much to be found related in a general way to the formative years of Texas. In this labor of love Jim Bevill tells the story of the Republic of Texas, and of the years before and after, in a way never done before. Not only does he focus upon detail and information, some of which is fairly familiar, but he also is not afraid to present his own thoughts on new data resulting from his exhaustive research. The book is, please pardon the cliché, a "good read." I never found myself getting even the least bit bogged down by detail. A further point of enhancement is the use of oversized, vividly colored, photographs and plates. Simply put I recommend this book to the hardy researcher as well as to the casual reader. There is a mountain of information to be learned and at the same time much to

entertain and enjoy. Congratulations to Jim Bevill for a job well done.

Jim is a friend of mine, he is a very bright fellow and a great speaker. I also have one of my coins featured in the book (Jola) and I am a lifelong numismatist and Texan. If you want to know more about Texas, politics, history this is a must have, you will gain a perspective and view that you have never been exposed to before. Jim looks at Texas through its money (all forms, checks, bills, coins, currency and more), in other words that receipt for shovels is not just for hardware, but the officer who was behind that piece of paper was ordering the shovel to bury his child who died in one of the monumental battles for Texas Independence. Of course that is not found on the paper but is what you find out when you examine the names, dates, and places. This is the unique perspective Jim brings to his writings and presentations so well.

very nice

We've read part of the book and are enjoying it.

Extremely well researched.

The Paper Republic: The Struggle for Money, Credit and Independence in the Republic of Texas  
By James P. Bevill  
Bright Sky Press  
An old reporting adage says that to find the heart of the story, follow the money. James Bevill does just that in a fascinating look at how money - and the lack of it - both shaped and haunted the emergence of Texas as a new nation in 1836. The history of the Lone Star State is most often told in terms of stirring tales of heroic battles for independence from Mexico. We remember the Alamo. As well as the tragedy of Goliad and the triumph of San Jacinto where a small Texian army defeated Santa Ana's forces. What is often left out of the history books, however, is that revolutions are easy. Creation of a workable government is hard. And expensive. The Paper Republic gives us account after account of just how difficult and expensive it was. The Paper Republic is an eminently good read to discover a Texas you didn't know about. This is not a history only accountants and bankers will love. Nor is it solely for the numismatists among us, though they will savor the full-color reproductions of rare Texas currency. Bevill is familiar with both camps. A career financial services specialist in Houston, Bevill is also the past president of the Texas Numismatic Association. But he is also a historian fascinated with the rich fabric of the Texas story. Virtually every step of that journey from revolution to statehood can be told through the various

coins, printed notes and bills issued in Texas, Bevill tells us. This is not the usual view of Texas history, but one that takes us along some wonderful back roads that enriches our understanding of how Texas came to be. Along the way, we learn several things about money in the early days of Texas. The various forms of paper used as a medium of exchange were not cold financial instruments. They were personal. They were beautiful pieces of art. And they carried thousands of tiny stories of the people, grand and not-so-grand, who built this new nation. We learn that pay warrants were personally endorsed by Sam Houston, Mirabeau B. Lamar and Anson Jones in their respective presidencies. Anson Jones, a hard currency man his entire life, was proud that his signature never graced a any form of paper credit while president. The flurry of warrants, certificates and other instruments that helped keep the republic afloat came so fast and furious, Sam Houston related the signing of the bills to an aide because an old war injury prevented him from writing his name to so many documents. As was common practice in U.S. currency, the printed money in the Texas Republic were ornately decorated with engraved images of Lady Liberty, sailors, Indian chiefs, steamboats and other icons of industry and progress. The Texas bills also usually carried a printed solitary star. These images expressed, the government hoped, a brighter future ahead for Texas. The color prints that fill *The Paper Republic* will be of interest to more than historians and collectors. They are simply lovely to just look at. Many of the promissory notes and warrants issued by the Texas Republic for goods and services rendered carry heart-rendering stories. Funds were authorized for the rescue of children captured by Indians, to Ranger Jack Hays for defense of the frontier, for survivors of Texans held in Perote Prison after the ill-fated Mier Expedition. These are not anonymous accounts. The documents carry the names and details behind the payment. The various paper notes also track the seemingly ever-moving national capitol from San Felipe to Houston to Austin, then to Washington-on-the-Brazos and back to Austin, depending on who won the presidency and who hated who the most. As always, politics in Texas is personal. We learn that investors in New Orleans demanded that the Texan revolutionaries print and send out copies of its declaration of independence from Mexico before they would release much-needed funds for weapons and supplies. We learn that later, when the new republic was floundering in a sea of red ink, a proposed \$7 million loan from France fell through when pigs ransacked the home of the French charges d'affaires in Austin. Bevill begins this decidedly different Texas history with the coming of Spanish coinage, with small amounts of gold and silver coinage which trickled in to the northern province of Tejas as soldiers' pay. Hard money was a rarity. Most financial activity was conducted by trade and barter. But, Bevill notes, that particular icon of Texas, the Lone Star, first appeared as decoration on the 1/2 real, a small copper coin minted in San Antonio de Bejar in

1817. With Mexico's successful revolt from Spain, Mexican coinage began filtering into Tejas, the images of kings and tyrants replaced by the snake and eagle. More attractive, however, were the promises of free land to new settlers by Mexican authorities. Large groups of Anglo immigrants poured in from the United States. They referred to Mexican coinage as 'dollars' but there was little hard currency from either Mexico or United States. But then, there was little to spend it on. Settlers also experimented with paper currency, with Stephen F. Austin's community, San Felipe de Austin (near present-day Katy) issued promissory notes as a means for settlers to buy land. It was payable at 10 percent interest within a year. Such an exercise in the promise of hope in a more fiscally secure land was replicated again and again. The litany of hand-written and printed promissory notes, certificates, warrants and bills bought the republic time. Most carried the notation that payment would be made out of funds 'not otherwise appropriated.' Since there weren't any other funds that weren't appropriated, payment became a waiting game. When Sam Houston was elected president of this fledgling nation in October 1836, he faced the hard tasks of continued bad relations with Mexico, finding peace with the Indians and a government to run. He also had an empty treasury. There was little circulating currency. The ex-soldiers and those who supplied the revolution were paid in hand-written notes for future payment, which rarely happened. The recipients, in turn, used those notes to pay their taxes. They were used to pay bills to whoever would take them, often as a steep discount. Texas, Bevill notes, needed two things: money and credit. The new government began actively to acquire both. The rich promise of Texas, particularly its vast land holdings, made the latter easier to find. Speculators and merchants in New Orleans and elsewhere in the United States were willing to lend the new republic millions. As for money, they simply printed more on paper. As Texas claimed itself a free and independent republic, it began life with about \$1.25 million in debt. Nearly a decade later, after a period of ever-escalating expenditures, Texas joined the United States as a brightly minted state. And its debt, which it kept, totaled nearly \$10 million. Creditors clamored for payment and thousands of revolutionary army veterans, government workers and working-class citizens found themselves holding stacks of paper currency and notes that were virtually worthless. A hard place to be for a new beginning. Yet Texas survived and thrived. In these times of our own financial peril and fears, it's not a bad thing to remember.

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