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RICHARD GILDER & LEWIS LEHRMAN MAKE HISTORY COME ALIVE

By EMILY SHERWOOD, Ph.D.

When two passionate and multi-talented businessmen team up to improve the study and teaching of American history, their results dramatically demonstrate that one plus one equals three. Thanks to the explosive synergy of powerhouse financiers Richard Gilder and Lewis Lehrman, The Gilder Lehrman Institute of American History has assembled the largest collection of U.S. historical documents ever (now on deposit at the New York Historical Society), while offering a burgeoning repertoire of educational programs, seminars, and resources for teachers, students, and scholars alike.

The Gilder-Lehrman partnership traces its roots some twenty years back in time, when mutual investment opportunities brought the two men together and they discovered that they shared a deep passion for history. (Both had been history majors at Yale, but six years apart.) Like J.P. Morgan, who had purposefully set out to be one of the largest collectors of American antiquities, they devised a plan to systematically accumulate manuscript letters, diaries, maps, photographs, and other documents that would reflect, in a very human way, the social and political history of the United States. "At that time, there was a very quiet, moribund market for historical documents," explains Richard Gilder, a principal at investment banking giant Gilder, Gagnon, Howe, and Company. "Lewis formulated the strategy of storming the market...I thought, if we're right, and the documents do go up in value, then when we donate them, the increased value and the tax savings there from will be equal to our original investment."

True to their plan, the team sent representatives to bid for tokens of American heritage at auction houses from London to New York and even



Lewis E. Lehrman & Richard Gilder (R)

New Zealand and Australia. They left no private dealer's cache unexamined in their quest to secure original copies of the most important transactions in American history, from a printed copy of Columbus' 1493 announcement of the discovery of the New World to President Ford's pardon of President Nixon. "We ramped up the enterprise to 12 cylinders and 300 horsepower," recalls Lewis Lehrman, who presided over his family business, Rite Aid, before ultimately founding L.E. Lehrman & Co, a Greenwich-based, investment banking firm. (New Yorkers may also remember that he mounted a failed campaign for governor against Mario Cuomo in the early eighties.)

Sometimes, artifacts arrived fortuitously from unexpected places: an eight foot abolitionist flag, hand-sewn by John Brown's followers, was discovered in the walls of an inn in southern Ohio when it was being remodeled. Ever the savvy businessmen, the collectors avoided the fakes and charlatans: in one high profile case, a private dealer tried to sell them a stolen copy of the Bill of Rights before the FBI intervened and returned it to its rightful owner, the state of North Carolina.

Both Gilder, an early buff of battlefield preservation, and Lehrman, a self-proclaimed Lincolnian, take a personal thrill in the 60,000 documents they've amassed, a collection unparalleled in breadth that is currently valued at \$100 million. Their eyes light up when they talk about some of their favorites—several thousand letters and diaries of Revolutionary and Civil War soldiers, the Papal Bull which divided the New World upon discovery, Abraham Lincoln's House-divided speech, and a particularly artful letter written by John Adams when he served as America's ambassador to England.

The Gilder Lehrman collection, for all its munificence, is but one shining example of what these two philanthropic historians have accomplished in fulfilling their goal of engaging the American public with history. One of their first initiatives was to endow a \$50,000 annual Lincoln prize in 1990 (the most generous history prize in the nation, many times the size of the Pulitzer), awarded to the best scholar on Lincoln or the Civil War era and administered by the Lincoln and Soldiers Institute

at Gettysburg College. Last year's recipient, renowned historian Doris Kearns Goodwin, who authored a recent biography depicting the political genius of Abraham Lincoln, was, coincidentally, an early recipient of grant monies from Gilder and Lehrman in her formative years as a scholar. "Lincoln is a central figure in American history," explains Lehrman to clarify why they chose to support Lincoln scholarship so generously. "He's the man who fulfills George Washington's hope that all slaves ultimately will be free... We see President Lincoln as the moral and Constitutional example that all Americans should be edified and guided by." (Gilder and Lehrman have since added to their scholarship awards by endowing a \$25,000 Frederick Douglass book prize in 1999 and a \$50,000 George Washington book prize in 2005.)

Near and dear to the hearts of the financier duo are a slew of educational programs for students and teachers in all 50 states. A growing cadre of Teacher Seminars housed on college campuses has educated some 6,000 teachers to date. The Institute also sponsors 42 college-preparatory history schools nationwide, often in some of the poorest neighborhoods, allowing students to take more focused history courses rather than electives. Gilder and Lehrman routinely roll up their sleeves and go into the classroom as guest lecturers, recently delighting some New York City students with a lesson on Hamilton and Jefferson (not surprisingly, the overwhelming majority of students, many of them immigrants, identified with Hamilton when later polled.) The Institute also sponsors Saturday Academies, weeklong teacher seminars, teaching grants, teacher awards, and a slew of other programs and accolades to stimulate high quality instruction of history.

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Gilder & Lehrman

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With so much already on their plate, Gilder and Lehrman continue to think big. "They'd like to find a way to reach every teacher and every kid in the country," reflects James Basker, President of the Gilder Lehrman Institute, Professor of History at Barnard, and the driving force behind programming for the Institute. With 700,000 new American citizens being sworn in every year, 71,000 of them in New York City, the Institute is seeking to find a way to give each one a bound book of American historical documents that it's published in limited numbers, called *Treasures of American History*:

"We should be saying, 'Welcome,'" says Basker, who recently hosted a ceremony at the New York Historical Society for 100 new citizens. "I wish the government could fund these books to give something concrete to every new citizen...Maybe individuals could even adopt one ceremony at a time," he muses thoughtfully, the spark of a new idea forming in his mind.

Abraham Lincoln once stated that education is "the most important subject which we as a people can be engaged in." Clearly, Richard Gilder, Lewis Lehrman, and their colleagues at the Institute have been well guided by Lincoln's wisdom and have set a high standard for future generations of Americans. #