

## A Most Encouraging Convention

Washington, Booker T

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# A Most Encouraging Convention

BY BOOKER T. WASHINGTON, LL.D.

PRINCIPAL OF THE TUSKEGEE NORMAL AND INDUSTRIAL INSTITUTE.

IF I were asked to name what, in my opinion, was the most interesting and encouraging body of negroes that I have seen assembled in the last twenty years, I think I should be tempted strongly to name the National Negro Bankers' Association, which held its first meeting in Atlanta a few days ago, in connection with the annual meeting of the National Negro Business League. I confess that I had never expected to live to see the day when such a strong, stable, intelligent body of men representing what these men do, should assemble in our Southern States. At the meeting referred to there were present fourteen bank officials, most of them being either the cashiers or the presidents of negro banks.

The growth of the negro in commercial

and business directions is indicated by the growth of banks under the control of negroes. It will surprise, I think, the most of your readers to note the rapidity with which these banks have increased. So far as I can get the facts, fifteen years ago there were only two banks in America under the control of negroes—one in Richmond, Va., and one in Birmingham, Ala. At the present time there are thirty-one banks operated and controlled by negroes, and others are being organized each year.

There have been very few failures of negro banks; in fact, I only know of the failure of one.

Up until our last meeting, the bankers had been meeting in connection with the regular session of the National Negro Business League. This year it was

thought advisable that, while retaining their membership in the National Negro Business League, they should have a separate organization within the League, which was readily consented to.

An entire session of the League meeting was devoted to hearing reports from these bank officials, and I wish that every white man in America, especially those that doubt the capacity and honesty of the

all of them have been organized since Governor Vardaman became Governor.

Your readers will likely recall the stir that was created some months ago because President Roosevelt sought to retain a colored woman, Mrs. Minnie Cox, as postmistress at Indianola, Miss. So much disturbance was created that the President finally closed the post office and Mrs. Cox withdrew from the office. In



First Session of the National Negro Bankers' Association, held in connection with the National Negro Business League. Atlanta, Ga. August 30th, 1906.

negro, might have been present to have heard these simple, strong statements, describing the struggles and successes of these men, who, in many cases, had worked themselves up from slavery and poverty to the point where they were either presidents or cashiers or directors in a negro bank.

Of the thirty-one banks, fourteen were represented at the Atlanta meeting. It may sound strange, but nevertheless it is true, that eleven of these banks are in the State of Mississippi, and practically

the meantime, her husband, Mr. W. W. Cox, was a railway postal clerk. Because of the disturbance Mr. Cox later gave up his position on the railroad, and for a while both of them lived out of Indianola. Some months ago, however, Mr. Cox determined to open a negro bank in Indianola, and I can indicate the progress and success of this bank in no better manner than to quote the following sentences which have just come to me from a reliable business man in Mississippi:

"Now with reference to Mr. W. W. Cox, of

Indianola, Miss., I beg to advise that no man of color is as highly regarded and respected by the white people of his town and county as he. It is true that he organized and is cashier of the Delta Penny Savings Bank, domiciled there. I visited Indianola during the spring of 1905 and was very much surprised to note the esteem in which he was held by the bankers and business men (white) of that place. He is a good, clean man and above the average in intelligence, and knows how to handle the typical southern white man. In the last statement furnished by his bank to the State Auditor, his bank showed total resources of \$46,000. He owns and lives in one of the best resident houses in Indianola, regardless of race, and located in a part of the town where other colored men seem to be not desired."

Not only this, a bank has recently been organized in Greenwood, Governor Vardaman's own home. In telling about their experiences and struggles, in nearly every case these men gave examples of how the white bank officials in their communities had been of service to them and worked in hearty co-operation with them. The president of the bank in Birmingham, Ala., told how, when his bank building burned some months ago, two of the white banks, without any suggestion on his part, fearing that the safe could not be opened in time for business next morning, sent messages to the effect that if cash was wanted with which to begin business, the colored banker had only to call on the white bankers for assistance.

I think it will be of further interest to

note that one of the directors of the bank in Mound Bayou, Miss., at one time was a slave of Jefferson Davis, and at the present time Mrs. Davis, the widow of the former President of the Southern Confederacy, looks upon him as being one of the most faithful of men.

In closing his address, the president of the American Trust and Savings Bank in Jackson, Miss., called attention to the fact that it was the habit about forty years ago in Mississippi for white people to use slaves as security when borrowing money from a bank, and at the present time in Mississippi this property which was once used as security is now itself engaged in the banking business.

I think without exception it was reported that each one of these banks had a few white depositors, and each one reported that they had white borrowers also.

It was also interesting and encouraging to hear the evidence that these bankers gave in the direction of showing that the colored people are learning to save their nickels and dimes as well as dollars in a larger degree where these banks are located. Further than that, the existence of these banks shows that the colored people have an increasing degree of confidence in members of their own race in the direction of trusting them in financial matters.

TUSKEGEE, ALA.