

# THE WALLACE BROTHERS

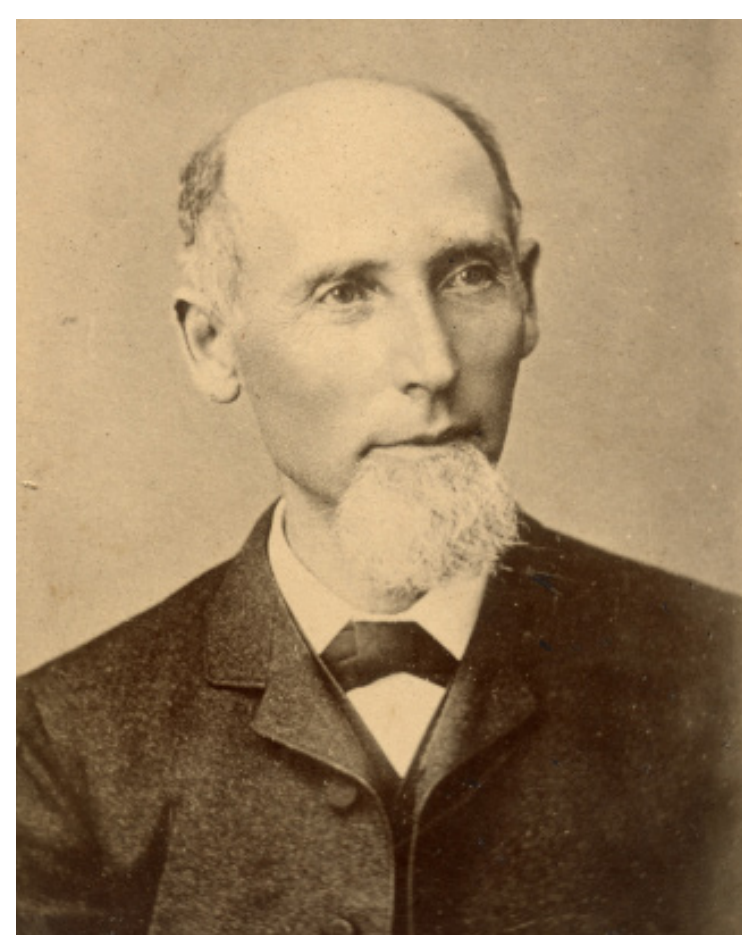
## Pillars of Statesville

### SUPPORTERS OF THE LOCAL ECONOMY

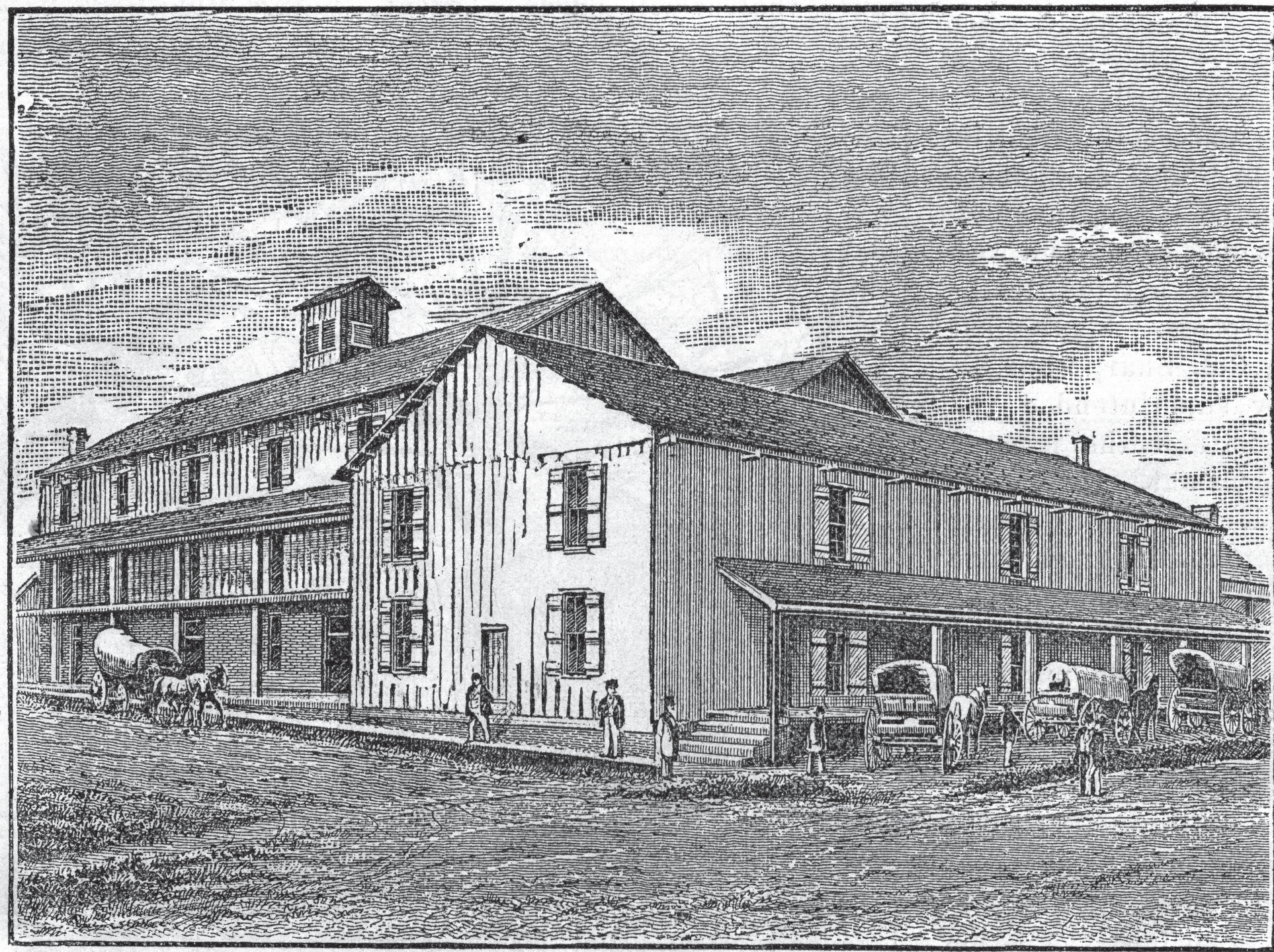
The Wallaces were civic and Jewish community leaders. In 1883 they were among the founders of Statesville's "Hebrew Congregation" with the first services held in Issac's home. In 1892 they were benefactors of its synagogue building, Congregation Emanuel, which is still in use. David Wallace (1832-1899) was described as the Jewish community's "Hebrew of Hebrews," a lay prayer leader who was remembered as "a friend at all times to every call of the poor and needy."

The Wallace brothers and their descendants continued this dedication to Statesville,

being instrumental in establishing the first Building and Loan Association, organizing the public schools, and serving in local government and the state legislature.

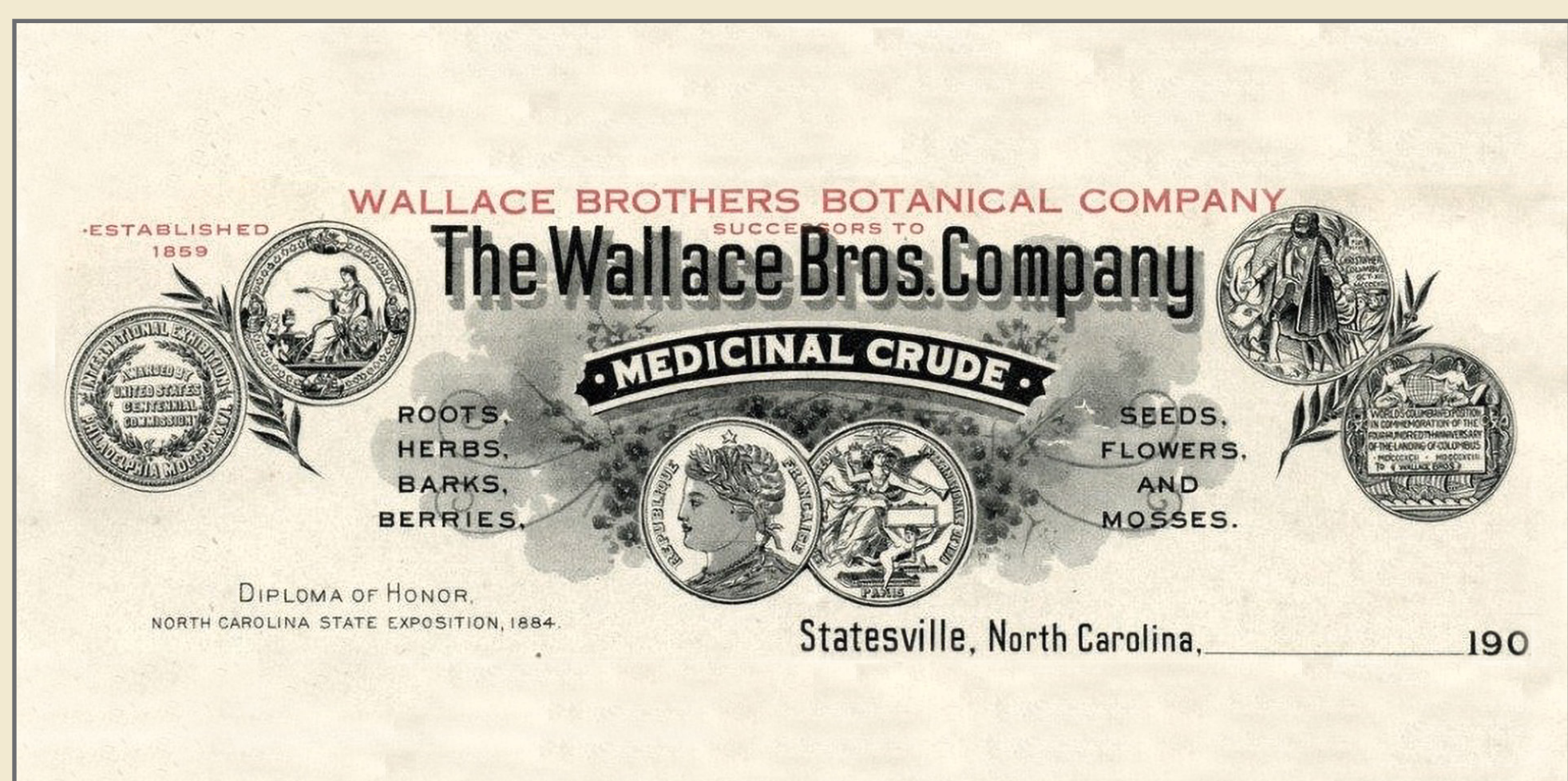


Isaac Wallace (1828-1902), originally Wallach, a German Jewish immigrant, arrived in Statesville, North Carolina in 1859. He was known affectionally as "Uncle Issac" for his kindness and honesty.



THE HERBARIUM OF WALLACE BROS.

Wallace Brothers Botanic Depot engraving from *The Statesville Landmark* newspaper *Trade Edition*, 1890.



Letterhead for the Wallace Brothers Botanical Company, successor to the Wallace Brothers Company. Medals won at expositions are pictured on the letterhead. ON THE LEFT: International Exposition, Philadelphia, awarded by the United States Centennial Commission. Philadelphia, 1876. ON THE RIGHT: World Columbian Exposition in commemoration of the 400<sup>th</sup> anniversary of the landing of Columbus. Chicago, 1893. CENTER: Exposition Universelle, International Paris Exposition. Paris, France, 1878. Listed is the Diploma of Honor from the North Carolina State Exposition, 1884.



Wallace Brothers Botanic Depot exterior circa 1920.

### FUNNY MONEY

The Wallace Brothers issued their own coupons, or "funny money" as the locals called it, in various denominations. This scrip was used as money and for discounts, part of the bartering system. In the cash poor south after the Civil War, this trade system helped save rural storekeepers from bankruptcy and gave subsistence farmers access to items they could not otherwise purchase.



Congregation Emanuel, Statesville, NC

### WALLACE BROTHERS DRY GOODS BUSINESS

Isaac Wallace, realizing the economic opportunity the town's new railroads had created, opened a dry goods store in 1859 with two partners who soon left. David joined his brother, Issac, in 1861. Soon after, they began buying and selling roots, herbs, barks, and berries.



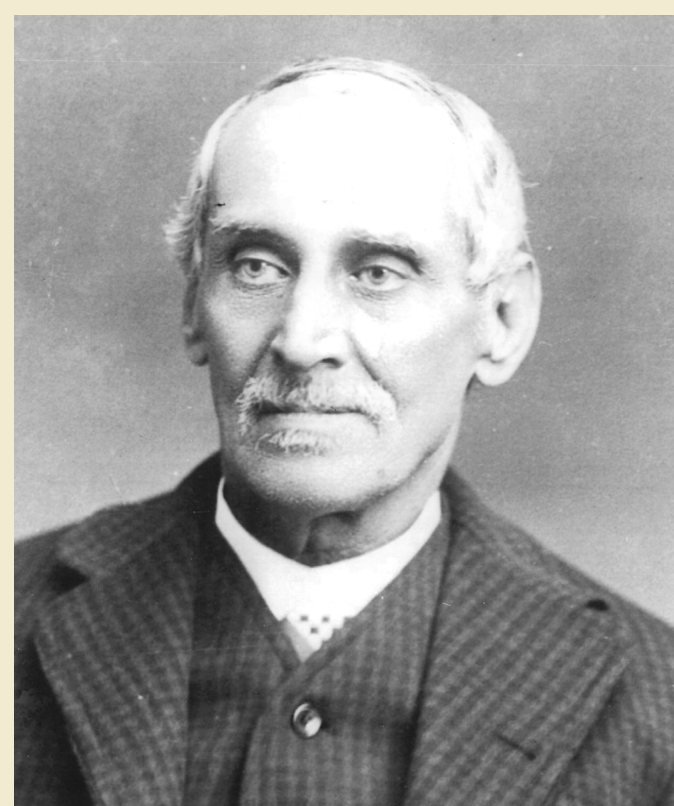
Wallace Brothers Dry Goods Store exterior circa 1915.



Wallace Brothers Dry Goods Store interiors, 1902.



### WALLACE BROTHERS HERBARIUM



The Wallaces hired Mordecai Hyams (1819-1891) from Charleston, a nationally recognized expert in roots, barks, and herbs, to be their botanical manager.

In 1871 the brothers opened their herb business and built the Botanic Depot. The company established ties with rural farmers and merchants around the state. Gatherers, often women, children or disabled men, collected the botanicals (locally referred to as "yarbin") and took them to their nearby country store, using them as credit, based on the Wallaces' price quotes, for items such as kerosene, cloth, coffee, and salt. The botanicals were dried and processed, then sent to Statesville and credited to the wholesale accounts of the merchants.

Wallace Brothers' customers were pharmaceutical companies in America and throughout Europe. Ginseng was sold by the ton to China. Herbs were also sold to local distilleries for use in tonics and to flavor alcoholic beverages.

Herbarium exhibits won gold medals at the 1876 Centennial Exposition in Philadelphia, at the Paris Exposition of 1878, and the 1892 Chicago World's Fair. Their botanical samples continue to be available in the collections of Harvard, the Smithsonian, and NC Museums.

The Wallace Brothers' businesses endured struggles during the Civil War, the Panic of 1893, and prohibition but went bankrupt in 1895. David's son, William, was able to purchase the remaining stock with the help of outside investors and quickly reopen the businesses due to the "central importance the firm held in the economy of WNC" (Gary Freeze). Isidore, David's son, maintained the original Herbarium until WWII. Sigmond, Issac's son, opened an expanded Herbarium in 1923 and continued it until his death in 1942.