

# A Great Event for The Argosy.

QUARTER OF A CENTURY OLD WITH THIS ISSUE.

Few Publications, Out of the Many Started, Ever Live to Celebrate Their Twenty-fifth Birthday.

THE ARGOSY THE ONLY ONE OF ITS CLASS TO SURVIVE THE ONSLAUGHT OF THE SUNDAY NEWSPAPER.

A Romantic Story of Its Ups and Downs in Its Early Struggle for Life, and Its Many Hair-Breadth Escapes from Death.

## A PERSONAL TALK BY MR. MUNSEY.

QUARTER-CENTURY milestones are important alike in the lives of men and magazines. With men there are rarely more than three such milestones, and few magazines ever reach the first one. THE ARGOSY is one of these few. The present issue completes the twenty-fifth year of its life of continuous publication. There have been no breaks, no missing numbers, and each issue has come out on time.

Not many magazine readers realize that THE ARGOSY, with its quarter century of life, is today one of the three oldest magazines of any considerable circulation. The two that antedate it are *Harper's* and *The Century*, and in a way, THE ARGOSY is much older than either of these. That is to say, it is older in the blood that flows in its veins, as it absorbed and amalgamated with itself the two oldest magazines in America—*Godey's* and *Peterson's*—both of which were issued in Philadelphia, and which, in their day, occupied an important place in the periodical literature of the country. *Godey's* was known as *Godey's Lady's Book*, but was in form and substance a magazine, and later on was changed to *Godey's Magazine*. Much that would be interesting might be said of these two publications, but their history, further than that they were absorbed by THE ARGOSY, does not properly belong in this sketch.

To talk of the early days of THE ARGOSY and to say anything worth the saying, must be to talk of myself, because THE ARGOSY, in its inception and development, grew out of my very life. This statement must serve as an apology for talking of myself as I talk of THE ARGOSY in this reminiscence, for it is a reminiscence—just a fireside talk of the old days, and of some of those in between, that bridge over to the present time.

Many of you who are now readers of THE ARGOSY know nothing of its early history. This is particularly true of the younger generation, as the old ARGOSY, or rather THE ARGOSY in its weekly form, has been so long out of print that few of you have ever seen it.

### THE EARLY DAYS OF THE ARGOSY.

THE ARGOSY has not always been a magazine. It was started as an illustrated weekly paper for boys and girls and consisted of eight pages, the size of page being the same as that of the *Youth's Companion*. The first issue came out on Saturday, December 2, 1882,

bearing date of December 9—one week ahead of the day of issue. This method of dating ahead was in vogue with the weeklies of that period, and to a modified extent is in vogue with the magazines of today.

In the first issue there were two serial stories—one by that delightful writer for boys and girls, Horatio Alger, Jr., and a second by another well-known and popular juvenile author, Edward S. Ellis. Mr. Ellis had recently retired from the editorship of *Golden Days*, which I believe he inspired, and which, under his guidance and the clever handling of its publisher, Mr. James Elverson of Philadelphia, became a great favorite with the boys and girls of that day.

Mr. Alger, who had long been before the public as a popular author, was at that time in his prime, and I want to record here in his memory, for it is now some years since he passed out of life, that he was one of the most human men I have ever known—a man with the simplicity of a child and the sweet, pure soul of God's best type of woman. He left behind him many books, which delighted the youth of our land, and which still delight the boys and girls of the present generation. My own interest in *THE ARGOSY* was scarcely more than Mr. Alger's, and from the first issue of the publication to the end of his life he gave it the best work of his pen.

This little tribute to Mr. Alger is not in the way of invidious comparison between him and Mr. Ellis, or any of the other writers of the early days of *THE ARGOSY*, or the writers who have since contributed their best thought to its pages. Mr. Ellis is still in the harness, though he has switched away from the creative work of his earlier days. His Indian stories, in particular, many of which ran in *THE ARGOSY*, were among the most fascinating tales ever written for boys and girls.

Associated with Alger and Ellis as contributors to *THE ARGOSY* at that period were Oliver Optic, Harry Castlemon, Frank H. Converse, D.O.S. Lowell, Edgar L. Warren, George H. Coomer, Malcolm Douglas, Annie Ashmore, W.H.W. Campbell, Mary A. Denison, J.L. Harbour, Richard H. Titherington, and Matthew White, Jr., who for many years has been, and still is, the editor of *THE ARGOSY*.

So far I have been talking chiefly of *THE ARGOSY*, to the neglect of myself. It might be well to go back a little farther, however, because the foundation, the germ thought of *THE ARGOSY*, had its origin with me. And in this little talk we want to get at the beginning of things, the reason why.

It is probable that I never should have found myself in the publishing business but for the fact that the general manager of the Western Union Telegraph Company sent me to Augusta, Maine, to take the management of their office in that city. I was a youngster at that time, with life before me, and with an insatiable ambition. I had picked up telegraphy and was using it as a stepping-stone to something better, as a means to an end. But to get out of one kind of activity and into another, for which one has no special training, is not easy. I learned this fact through bitter disappointment and many heartaches. The four walls of a telegraph office were to me as a cage to a tiger yearning for the boundless freedom of the jungle.

As Augusta was the capital of the State, and as I lived at the hotel where most of the legislative and other State officers stayed, I very soon acquired a pretty good knowledge of the strong men of the entire commonwealth. Their lives had scope; mine had none. I chafed bitterly under the limited possibilities of my environment, where ambition, and

energy, and aspiration, counted for little. My very soul cried out for an opportunity to carve out for myself a bigger life.

#### TEN YEARS OF MY LIFE FOR A CHANCE.

I lost no chance to make the acquaintance of men prominent in business and in public affairs, through whom I sought the opportunity to throw my life and energy into the work that they had in hand. I KNEW AT THAT TIME, AS WELL AS I KNOW NOW, THAT I COULD DO THINGS. But the opening did not come my way. There were always sons or relatives, or people of political influence, who stood before me in line for the place.

I was pretty nearly as good a businessman at that age, even, as I am now, and the tantalizing part of it was, I knew it. It was more than a conviction with me. It was a certainty. I was so sure of myself that I would willingly have given ten years of my life, without compensation, for a chance with some of the big concerns of the country—railroading, steel manufacturing, shipping, banking, or any of the great staple industries.

The thought of immediate money had no weight with me, no consideration. It was the future I wanted, and with it the big world, where things are done in a big way.

As manager of the Western Union Telegraph Company I was naturally more or less associated with the daily press and with the other publishing interests of Augusta, which at that time was the largest publishing center in America for a certain kind of rather indifferent, chromo-circulated periodicals. This was the great business of the city, completely overshadowing anything else, and making vastly more money than anything else. Moreover, it had about it an element of romance and picturesqueness that was startlingly and abnormally interesting because of the smallness of the town.

The publishing germ gradually got into my blood, and as visions of railroad management, of steel manufacturing, of merchandising in a big way, of banking, and of other alluring enterprises receded, my thoughts focused more and more on the publishing business, until at last I lived and breathed in the publishing world. I did my work at the office mechanically, meanwhile dreaming great dreams to the tune of the printing press.

After locating in Augusta myself, I secured for one of my schoolboy chums a place with the chief publishing house there. Two or three years later, when he had gained a pretty good knowledge of the business, he obtained a position in New York in a somewhat similar concern, at a very handsome advance in salary. Through him, as well as through my intimate acquaintance with the proprietors of the various publishing establishments in Augusta, I had absorbed a considerable superficial knowledge of publishing. So, in working up plans for a publication of my own, I was able to give them the semblance of practicality. Yet what I knew of actual publishing was just enough to be dangerous.

But to start without capital was a pretty difficult problem, and especially to start in New York, and my ambition was to locate there and to issue a publication of good grade. The capitalists of New England are not wont to take long chances. They are wise in frugality and safety. An enterprise so hazardous as publishing, and managed by a man who had had no practical experience, did not appeal to them. Capitalists of small degree, and some of larger degree listened, however, with polite courtesy to my carefully worked

out plans for THE ARGOSY. You see, I had already got as far as a name, and that little bit of crystallization was worth something as a nucleus.

Finally I presented my plans to a man more daring than the rest, who listened to what I had to say with a kind of interest that gave me hope. He was a stockbroker in a small way, necessarily in a small way in a town of that size. But stockbrokerage in its very nature, whether, little or big, is so thoroughly a chance game that anything extra-hazardous is apt to appeal to a man engaged in it.

#### SMALL CAPITAL, GREAT EXPECTATIONS.

The result of this interview, and of many that followed, was the formation of a partnership between the Augusta broker, my friend in New York, and myself, the purpose of which was to begin the publication of THE ARGOSY, precisely as I had planned. The capital of the concern was to consist of FOUR THOUSAND DOLLARS, twenty-five hundred of which he was to put in—five hundred of this amount being in the shape of a loan to me, to add to five hundred I already had—making my interest in the company one thousand dollars, or one-quarter of the capital stock. The remaining quarter was to be taken by the New York partner.

FOUR THOUSAND DOLLARS! The overwhelming assurance, the audacious hope, the infinite nerve of this proposition astounds me today, as I look back upon it and know what real publishing means in a town like New York—publishing that has the pretense to reach out for national support! But on such a slender possibility I threw away a certainty, cut myself off from friends and associates, and plunged into this great whirlpool of strenuous activity, with a confidence, and courage that knew no limitations.

#### WHOLLY WORTHLESS PLANS.

It was pathetic, pitiable even, and the more so because I had barely landed here when I discovered that my plans for THE ARGOSY were hopeless. A day's investigation made it clear that the information which had been furnished me, and on which I had based my calculations, was of a hearsay nature. It was worthless, and the difference between these worthless "facts" and the facts I dug out for myself was sufficient to make the whole proposition impracticable and impossible. All had to be discarded—the plans and figures and fancies of anxious months swept away in an instant.

It didn't take me very long to realize what failure meant to me. It meant just what everybody in Augusta had said it would mean. I had carefully concealed the fact that I was going to leave the city until the very day I started for New York. I gave an interview to a reporter of the *Kennebec Journal*, who was a very good friend of mine, and who was of so optimistic a turn of mind that the picture he drew of my forthcoming enterprise eclipsed even my own over-sanguine fancies. This account served to heighten for the pessimistic community the ridiculous phase of the whole undertaking.

And while I say pessimistic, I don't say it with any sense of reflection on the people of Augusta. On the contrary, their view was sound and normal. After an experience of a quarter century, knowing the business as I know it, and having gone through it as I have gone through it, I doubt if there was more than one chance in a good many millions of my

winning out in the publishing business, starting as I started. I was “up against it” good and hard, and I then learned for the first time the meaning of a sleepless night with that indescribable kind of heartache which makes a man feel that the foundations of everything have given way.

There was no turning back. The bridges had been burned behind me, and if they hadn’t been, I wouldn’t have gone back. Nothing could have induced me to go back. After a day or two of thought—that kind of intense thought which digs deep furrows into a man’s soul—I pulled myself together, and worked out new and simplified plans for *THE ARGOSY* which showed some margin of profit. The original scheme called for an entirely different shape of publication, with lithographed covers and many illustrations.

With my new plans perfected, I engaged a little room for an office, bought an eight-dollar table and a couple of cheap wooden chairs, paper, pens, and ink. I had a basis to work from now. One cannot do much without a focusing-point.

And now a second jolt that was worse than the first. My arrangement with my Augusta partner was that he would forward the twenty-five hundred dollars as soon as I called for it. I wrote for the remittance, but to my amazement he ignored the whole transaction. He had evidently taken fright at what everybody said would happen to me and my enterprise. Relying with childlike faith on this agreement, I had spent over five hundred dollars of my own money before leaving Augusta in the purchase of manuscripts for *THE ARGOSY*. So, on landing in New York, I had with me a gripful of manuscripts and about forty dollars in cash.

My failure to get the twenty-five hundred dollars, following hot upon the heels of the first jolt, began to suggest to my inexperienced mind something of the game I had tackled. The money in my trousers pocket wouldn’t keep me going very long in New York. The new plans looked hopeful, but without this twenty-five hundred, the thousand dollars of my friend here in New York meant nothing, so we dissolved our fleeting partnership, and he kept his savings.

Being free to make other connections, I took my scheme to a publisher, who became interested in it and who finally suggested that I should turn over my proposed publication to him and let him bring it out in his own name, retaining me as its editor and manager. This arrangement went into effect, and on the 2nd of December, 1882, as I have already said, the first issue of *THE ARGOSY* appeared, just two months and nine days after I had landed in New York—rather quick work, in view of the kaleidoscopic changes that followed my coming to the metropolis.

As ill luck would have it for *THE ARGOSY*, however, at the end of five months its publisher became generally involved, and failed. This was a third crisis, and the worst of the three.

My very life was centered in the work I had undertaken. I had been putting eighteen hours a day into it. I had been working with the most intense interest and keenest enthusiasm. The crash came like a bolt from the blue, and again left me pretty nearly high and dry, with but a few dollars in my pocket, as I had drawn only so much of my salary as I needed for my slight expenses.

### A TIME OF AWFUL SUSPENSE.

That was a time of awful suspense, while THE ARGOSY was in the hands of the receiver. Once it came pretty near being blotted out when it was offered to a rival publisher, who, if he had taken it over, would have merged it with his own publication. That was a close call, and it had a good many other close calls at that period.

In the end the situation cleared up in this way: I gave my claim against the house, amounting to something more than one thousand dollars, for the goodwill of THE ARGOSY. Then there began such a struggle as no man is justified in undertaking.

I had no capital, and no means of raising any. A bad phase of the matter was that a good many subscriptions had been received, and the money used up. These subscriptions had to be carried out—that is, papers had to be printed and mailed every week to the end of the term paid for. No one had any faith in THE ARGOSY, or believed it possible that I could pull it through. I could get no credit anywhere. The proposition was too risky for the paper-dealer, for the printer, and, in fact, for everyone from whom I purchased supplies.

From a friend of mine in Maine I borrowed three hundred dollars, and what a tremendous amount of money it seemed! Not only every dollar, but every cent of that three hundred dollars counted vitally in the continuance, the keeping alive of THE ARGOSY. And keeping it alive was about all I could hope to do, and about all I did do, for a good many months. It was then that I learned the publishing business basically, learned it as I never could have learned it under other circumstances, learned it in all its economies, in all its shadings and delicacies of shadings.

### LIFE AT ALL HAZARDS.

It was summer, when the publishing business is at its worst, when few subscriptions are coming in, and reading is at its lowest ebb. I was everything from editor and publisher down to office boy. And editor with me meant writer and contributor as well. I wrote much of the paper myself—freshened and brought up to date old things that had been published years before. They were not quite so good as new material, but they were a great deal better than nothing. The main thought with me was keeping the paper alive, for so long as there was life there were possibilities, and in possibilities there was to me a kind of sustaining hope.

It would be a long story to tell the details of the awful struggle that ensued during the following months, and, in fact, during the three or four following years. There were many times—hundreds of times, I might almost say—when it seemed as if another number of THE ARGOSY could not be produced. But with a determination to keep it alive at all hazards, a determination that amounted almost to an insane passion, I went on, and on, and on, confronting defeat on every hand, and yet never recognizing it.

The advantage of this purchase, over starting anew, lay in the fact that IT WAS A START—A BEGINNING. It was no longer a matter of discussion whether to make the plunge or not. The plunge had been taken, and now it was a question of swim out or sink. MANY GOOD THINGS NEVER GET STARTED. THEY DIE IN THE CHRYSALIS STAGE OF DISCUSSION.

But beyond the mere start, coming into possession of THE ARGOSY with the odium of failure attached to it was an emphatic disadvantage. It was years before this disadvantage faded away and was lost in the rosy tints of seeming success. Everything considered, it were far better that I had let THE ARGOSY die then and there and started a new publication later on, if still foolishly wedded to the idea of publishing. Seeing it as I see it now, after years of experience, and knowing the poverty and struggle of it all, I am certain that even as a foundation on which to build it was worse than nothing.

Moreover, I know now that of all the deadly schemes for publishing, that of juvenile publishing is the worst. It is hopeless. There is nothing in it—no foundation to it. One never has a circulation that stays with him, for as the boys and girls mature they take adult periodicals. It is a question of building new all the while. Then again, the advertiser has no use for such mediums. He wants to talk to money-spenders—not dependents, not children.

At the end of a few years I began to get a little credit. The fact that THE ARGOSY had appeared regularly week after week without a break, and that I had managed to keep it alive, began to inspire a mild confidence in the enterprise. And this credit was strengthened by the sincerity and energy I was putting into the work.

No man ever guarded credit more sacredly than did I. I had waited a long time for it. IT WAS CAPITAL AT LAST, and with this capital I began improving THE ARGOSY and reaching out for a wider circulation. And wider circulation, under right conditions, naturally follows improvement in the publication itself.

#### PUTTING MY FAITH TO THE TEST.

In the winter of 1886 I wrote my second serial story for THE ARGOSY, to which I gave the title "Afloat in a Great City." I have never worked harder on anything than I did on that story, to put into it elements of dramatic interest that would *get a grip on the reader*. I wrote and rewrote the early chapters many times. It was midnight toil—work done by candlelight, after long days of struggle at the office. I wrote that story with a special purpose. I wanted something to advertise, and I put my faith to the test by plunging on it to the extent of ten thousand dollars.

I had never advertised before, because I neither had the means nor the credit with which to do it. I owed at this time something like five thousand dollars, and this advertising increased my indebtedness to fifteen or sixteen thousand dollars. I put out one hundred thousand sample copies containing the first installment of my story. These I had distributed from house to house in New York, Brooklyn, and nearby sections.

Prior to this time THE ARGOSY had made no permanent headway. Sometimes it was a little over the paying line, but more frequently on the wrong side, as is evidenced by the fact of my indebtedness. And there is no point in the whole publishing business that is so alluring and so dangerous as BEING ON THE VERGE OF PAYING. It is right here that more blasted hopes and wrecked fortunes are to be found than anywhere else.

The result of this advertising brought new life to THE ARGOSY, so far increasing its circulation that it began netting a profit of one hundred dollars a week. Battered and worn by four years of toil and disappointment, with never a vacation, never a day for play, and rarely a night at the theater, I could with difficulty realize that THE ARGOSY was actually

bringing me in a clean hundred dollars a week. But it was not real profit, for the advertising bills were not yet paid.

I say I wrote that story in the winter. I should have said I began it in the winter and went on with it as it was published from week to week during the spring and summer.

The success of the spring advertising pointed the way to a greater success in the fall, and beginning with the reading season I threw myself into a circulation-building campaign that in its intensity and ferocity crowded a life's work into a few months.

#### WORKING AT AWFUL PRESSURE.

My first move was to enlarge *THE ARGOSY* from eight pages to sixteen, increasing the price from five cents a copy to six, and from one dollar and seventy-five cents a year to three dollars. The original *ARGOSY*—or, I should say *THE GOLDEN ARGOSY*, for that was the name by which it was christened and which it still bore—had had four years of life, without change of makeup. This doubling up in size, and the improvements that went into effect with the fifth volume, were about as daring as the campaign that followed, considering the fact that I was still working without actual capital, and that I had an indebtedness of something like twelve thousand dollars.

I SPENT IN THE FOLLOWING FIVE MONTHS NINETY-FIVE THOUSAND DOLLARS IN ADVERTISING *THE ARGOSY*. I PUT OUT ELEVEN MILLION, FIVE HUNDRED THOUSAND SAMPLE COPIES. I covered the country with traveling men from Maine to Nebraska, and from New Orleans to St. Paul. Beyond Nebraska I used the mails. I kept fifteen to twenty men on the road, and each man employed from one to a dozen helpers in distributing these sample sheets. I had no organization at the time, no trained editorial force, no bookkeeper, and until then I had never had in my office a stenographer and typewriter.

I laid out routes for the men, determined just how many sample sheets should go into each town, and sent every man a daily letter designed to fill him with enthusiasm and ginger. I not only wrote to these men, but I wrote to newsdealers everywhere, and saw that they were amply supplied with the issue containing the continuation of the serial stories begun in the sample copies. In the main I did my own editorial work, I kept my own accounts, I looked after the manufacturing, I bought the paper, I attended to the shipping, and to freight bills, and, with all this, I did the financiering—NINETY-FIVE THOUSAND DOLLARS IN FINANCIERING IN FIVE MONTHS—in addition to the twelve thousand I owed at the start.

The expenses of men on the road, of freights, expressage, shipping, printing, and binding, with office and editorial expenses, literally chewed up money. The circulation was going up at a whirlwind pace, but the more the business grew, the more money it took to operate it.

Of course my income was increasing proportionately with the increase in circulation. But this did not pay for the cost of the eleven and a half million sample copies, nor did it pay the men who were distributing them from house to house all over the country,

I bought paper on time, I bought everything I could get on time. The very audacity of it all gave me credit, and more and more credit all the while. But merciful heavens, how the bills fell due, how the notes fell due! The cry from in town and out of town, from men on the road, and from all the four corners of the earth, and in a thousand voices, was



MONEY, MONEY, MONEY! The whole world had gone money mad. We were living over a powder-mine and every minute brought a sensation—brought dozens of them, brought one hot upon another.

Five years of poverty, five years of awful struggle, and now the earth was mine—rich at last, richer than I had ever dreamed of being—a thousand dollars a week net, and every week adding to it by leaps and bounds—fifty thousand dollars a year and all mine—next week sixty thousand, then seventy, and a hundred—a million, maybe—GREAT HEAVENS, AND IT WAS ALL REAL!

Then the powder-mine, the dynamite, the explosion, failure, disgrace, a fortune swept away, and all for the want of ready money to carry on the work. Gambling? No, never for a minute. It was sound to the center; right to the rim. And I had it in hand, on the very tips of my fingers—knew every move in the game—the bounding forward of the circulation proved it, the gold coming in proved it.

But the money to work it out, thousands of dollars every day? Where could I get it? How could I get it? And it meant riches, power, position, the world, the great big world!

With all these thoughts, these feelings, and a thousand others, and the work and the energizing of everybody, the enthusing of everybody, and the tension and intensity of it all, it was one great, dizzy, dazzling, glorious intoxication.

I was never a genius at borrowing money. The extent of my discounts during this period did not at any one time exceed eight thousand dollars at most. But somehow, some way, I always managed to get together the money to keep the wheels moving, to pay my help, and to throttle disaster.

During this campaign any one branch of my business was dramatic enough, and exacting enough on the nerves and physical endurance, to satisfy any normal man. But every branch was mine. The sensations all focused with me.

And in the very center of this frenzy, when the fight was hottest, I plunged in on another serial story. Night work? Of course it was night work, midnight work, but I HAD TO HAVE IT—I wanted it for advertising.

I called the story “The Boy Broker.” It alone added twenty thousand to the circulation. Six thousand words a week dragged out of me—dragged out at night after the awful activities of the day—a complete switch from red-hot actualities to the world of fancy, where by sheer will force I centered my thoughts on creative work and compelled myself to produce the copy. What a winter, what awful chances, and what a strain on vital energy and human endurance!

At the close of this campaign, early in May, 1887, THE ARGOSY had reached the splendid circulation of one hundred and fifteen thousand copies, and was paying me a net income of fifteen hundred dollars a week. But my ambition was TO BUILD BIGGER, AND TO BUILD STRONGER.

### UP AGAINST A STONE WALL.

With the opening of the next reading season, in the fall of 1887, I spent twenty thousand dollars, and then abruptly stopped my advertising campaign. Something was wrong. I didn’t know what it was. I assumed that the trouble was with juvenile papers, for THE ARGOSY was not alone in its lack of response to the efforts of publishers.

At a loss to know what to do to increase circulation, I bent every energy on trying to hold what we had. I couldn't do it. It was not possible to do it. The tide had set against THE ARGOSY, and was forcing it down the stream, despite all efforts to the contrary.

WHEN ONE IS UP AGAINST IT, THERE IS VIRTUE IN DOING SOMETHING. INACTIVITY—JUST PLAIN, HOPELESS DRIFTING—IS THE LIMIT OF IMBECILITY. IN TRYING SOMETHING NEW ONE HAS A CHANCE. HOWEVER REMOTE THAT CHANCE MAY BE IT IS A LONG WAY BETTER THAN PASSIVE DEATH.

As a possible means of stemming the tide, I made another radical change in THE ARGOSY, this time beginning with the seventh volume. I reduced the size of the page, and increased the number of pages from sixteen to thirty-six, adding a cover—a new phase of dignity THE ARGOSY had not hitherto enjoyed. And, by the way, in this last change THE ARGOSY, strangely enough, pretty nearly resembled the original scheme I had had for it when I came to New York.

The price of this third type of ARGOSY was again advanced, from six cents a copy to ten, and from three dollars a year to four. It was with this change that the word "Golden" in the title of the publication was dropped. But the new form did not give me the sustained patronage I thought it might possibly secure. It showed encouraging vigor at first, but after a while began to sag as before.

However, as THE ARGOSY was still bringing in a good deal of money, I reasoned that if it would hold out until I could establish an adult weekly, I should be all right, and could afford to see THE ARGOSY fall by the wayside. I wasn't so keen about THE ARGOSY now, as I was about making a success as a publisher. The more I reasoned on the problem, the more I felt convinced that the hand of death had fallen upon the juvenile paper. It did not occur to me that this condition had any bearing on adult publications. So, backing my conclusions, in February, 1889, I brought out an adult weekly which I called MUNSEY'S WEEKLY, and which was the predecessor of MUNSEY'S MAGAZINE.

There is a whole story in itself in MUNSEY'S WEEKLY. But it is not germane to THE ARGOSY story, beyond the fact that it is a link in the chain leading up to MUNSEY'S MAGAZINE. It lasted two years and a half, having cost me over one hundred thousand dollars in money and many times this sum in wear and tear, in disappointments, in lost opportunities, and in the pursuit of a blind trail.

MUNSEY'S WEEKLY acted the part of a yellow dog from the first to the last, and it had a good running mate in THE ARGOSY. Beginning with the launching of MUNSEY'S WEEKLY in the spring of 1889, I entered upon one of the most trying periods of my life, which covered five very long years. I had thought myself well out of the woods a year or two before, but as a matter of fact had never actually reached the clearing. WHEN A MAN HASN'T ANYTHING HE IS IN A MORE ENVIABLE POSITION THAN WE ARE WONT TO SUPPOSE. HE IS DOWN TO BEDROCK, AND THERE IS NO TUMBLE COMING TO HIM.

This is about how it stood with me during the first three or four years of my publishing career here in New York. But later on, when I "got somewhere," got where I had known what a really princely income meant, got what I had worked for so hard, and then saw it all crumble away, and realized that I was unable to stay the process of decay—then it was that I got a new kind of sensation. It was a good deal worse than poverty in the raw. In fact, there are few things that are quite so bad as poverty in opulence.

Often during this wretched period when I was down in the slough I thanked my stars that I hadn't done any splurging, that I hadn't cut out for myself a great big expense to live up to. I hadn't gone beyond living comfortably and well in a good hotel. But when things were at their worst, I used to look back on my eight-dollar-a-week boardinghouse with a considerable degree of longing, and I sometimes wished I had never left it.

I now began to realize that, relatively, *THE ARGOSY* wasn't such a very bad kind of a yellow dog after all. However undesirable a thing may be, it always seems less undesirable when there are others of its kind equally bad.

It was two years after starting *MUNSEY'S WEEKLY* that the real facts of the situation became clear to me. I think, in justice to myself, I may say that I was one of the first men in the publishing business to realize that the weekly publication was a "dead cock in the pit." There are always isolated exceptions in all things, and there are a few of these in the case of the weekly paper, even today. Most of them, however, can be accounted for by the activity and fertility of the business office, rather than on the assumption that they represent a genuine and spontaneous circulation.

#### THE DOOM OF THE WEEKLY PUBLICATION.

Up to a quarter of a century ago the weekly paper was a great feature in the publishing business of America, as it is today in Europe. But the incoming of the great big Sunday newspaper meant the outgoing of the weekly with us. In England they have nothing like our Sunday papers, consequently the weekly over there still thrives.

Despite my efforts to hold up the circulation of *THE ARGOSY*, it had dropped, in 1890, to a point where it was no longer profitable. The cost of going to press was too great for the size of the circulation. Some kind of a change was necessary, and this time I simply reduced the number of pages by one-half, and cut the price in two. It had had two years of the four-dollar type without change of form.

Ten months more, and again *THE ARGOSY* had fallen to the non-paying point. Another turn of the kaleidoscope, and it came out once again in a sixteen-page form, with larger pages, but without a cover. This meant a further saving in going to press and in the production of the paper. The price remained the same—two dollars a year, and five cents a copy.

WHEN ECONOMY COMES IN AT THE DOOR, DEATH FOLLOWS HARD ON ITS HEELS. Publications are made big by a greater and greater and always greater expenditure. But when they are on wrong lines, outlay and thought and energy will not save them. *THE ARGOSY* was on wrong lines, and nothing could save it, so I molded it to the best purposes of the hour.

It may well be fancied that these many changes injured *THE ARGOSY*, but such is not the fact. The decline and final extinction of all the strictly juvenile papers of that day, with the exception of *THE ARGOSY*, sustains my assertion. And *THE ARGOSY*, in its present strong position, owes its life and its bigness to the changes I put it through, and kept putting it through, until I got it right. WITH ME THERE HAS NEVER BEEN ANYTHING VERY TERRIBLE ABOUT CHANGING A PUBLICATION AS OFTEN AS CONDITIONS WARRANTED, AND IN MAKING THE CHANGE AS RADICAL AS I PLEASED.

## THE BIRTH OF MUNSEY'S MAGAZINE.

The history of THE ARGOSY is so interwoven with that of MUNSEY'S MAGAZINE that the story of one is not complete without something of the story of the other. Each has been dependent on the other, and each, without the other, would not exist today.

MUNSEY'S WEEKLY would not have been started but for the downfall of THE ARGOSY, and THE ARGOSY would not have been wrested from death but for MUNSEY'S MAGAZINE.

It was in the fall of 1891 that I changed MUNSEY'S WEEKLY to MUNSEY'S MAGAZINE. There was little to change except the dregs of a wasted fortune. But that little meant a good deal to me. It meant something to work on, something to work out. It had no cash value, yet it served as a nucleus for the beginning of MUNSEY'S MAGAZINE, and was the thing that led me into magazine publishing. But for MUNSEY'S WEEKLY, therefore, there would never have been a MUNSEY'S MAGAZINE, and there would have been no other magazines issued by me. It was MUNSEY'S that blazed the way for THE ARGOSY, and for most of the other magazines of the country as well. It was MUNSEY'S, and the others that came in at its price, which created a vast new army of magazine readers, making the magazine a leading factor in the publishing business of the day, and furnishing advertisers with a favorite medium for reaching the people—for the magazine reaches a class to which they specially wish to appeal.

I now found myself in a new business, for magazines were about as unlike weeklies as weeklies were unlike dailies. All my experience had been in the weekly field. Nine years had apparently been wasted—nine years with nothing to show for my work but failure and a great big indebtedness—not failure as the world knows it, for I have never “failed” in the sense of going into bankruptcy. The fault was not with my work. It was as intelligently and as faithfully done then as it has been since that time. And these “wasted” years were not really wasted. They were training years—preparatory years for the bigger work that we have since done.

MUNSEY'S MAGAZINE was launched at twenty-five cents, and at this price ran for two years, during which period I learned something about magazine-editing and magazine-publishing. I dug deep down into the problem, studying it in all its phases—the magazine itself, the price, and the method of circulating it. It was clear that there was something radically wrong with the magazine business, when out of a population of eighty millions in the United States and Canada there were not over two hundred and fifty thousand regular magazine-buyers.

Had I struck another quicksand? Was the bottom dropping out from under this branch of publishing also? Was the trouble with the magazines themselves, or with the excessive price at which they were selling—twenty-five and thirty-five cents? Or might it be due to both, or to that young giant, the Sunday newspaper, that had crushed out the weekly publications? Had it called time on the magazine as well?

This was about the way the problem looked to me as I analyzed it. Magazines were in danger of being driven from the field. They were emphatically off the key. They seemed to be made for an anemic constituency—not for young, energetic, red-blooded men and women. Editors edited these magazines for themselves, not for the people. That is, they gave their readers what they (the editors) thought they ought to have. They were like

architects who build a building for the outside rather than the inside—build it for their own glory, rather than to make it serviceable for the uses for which it is designed.

These editors were not men of the world. They didn't mingle with the world—didn't get down to the people and mix with the people. They lived in an artificial literary world, where they saw everything through highly-colored spectacles. There was a woeful lack of up-to-dateness about these magazines—a woeful lack of human interest.

Meanwhile the Sunday newspapers were becoming absolute monarchs of the situation. They appealed to youth, to middle age, to old age—to the men in the trenches and on the next level above, and up another level and another and another to the very top. Moreover, they had the news interest and the local interest to add to their strength, neither of which was or could be covered by the magazine. Every week the Sunday paper was making marvelous progress with its art features, and every week it added more pages and covered a wider range of subjects. And the price was five cents a copy against twenty-five and thirty-five for the magazines.

There were several attempts to get magazines on their feet at twenty and fifteen cents. But they were weak copies, in the main, of the old magazines, and so made no impression.

#### A NEW IDEA IN THE MAGAZINE WORLD.

In my study of the problem I became convinced that both the price and the magazines were wrong for wide circulation, and I worked out the idea of reducing the price of my magazine to ten cents, and of accompanying this radical change by an equally radical change in the character of the magazine—making a magazine light, bright, timely—a magazine of the people and for the people, with pictures and art and good cheer and human interest throughout.

I took my idea of a ten-cent magazine to the American News Company, who handled all the periodical business of the country. They were, or were thought to be, absolute dictators of the situation. No one had ever succeeded in an effort to circulate a periodical over their heads. This ten-cent price did not find favor with them. They saw nothing in it. It was so small, they said, that there couldn't be margin enough to justify either them or the newsdealer in handling it if anything worthwhile were to be paid me for the magazine. The manager of the news company insisted that the condition of trade, and the customs of trade, were all against it. In a word, he considered it an impracticable and impossible scheme.

But I was persistent, and after several interviews I succeeded in getting an offer for the magazine—a price so low that the idea was throttled in its inception, or rather would have been throttled if I had allowed it to drop there. I did not allow it to drop there. Then it was that I decided on a move so dangerous, so impossible, that any other risks I had ever taken in life were infantile beside it. I decided to go over the heads of the American News Company and deal direct with the newsdealers of the country. But how could it be done—was it possible?

It never had been done. Many hundreds of thousands of dollars—millions, even—had been spent in the attempt, and without making a dent on the bulwarks of this giant monopoly. No one who is not familiar with the facts can fancy what this move meant—

the fight that it meant. No human being on earth except myself believed I could win out. I had no doubt about it. I was sure I had the combination to the vaults of success. The other fellows who had gone down in the fight hadn't it. They had the money; I had none.

As in the campaign of 1887, I had no money. I had an indebtedness of well-nigh a hundred thousand dollars. But it wasn't money that was to win this fight, if won at all. IT WAS THE MAGAZINE AND THE PRICE—the theory of GIVING THE PEOPLE WHAT THEY WANTED, AND GIVING IT TO THEM AT THE RIGHT PRICE. Though I had no money, I still had credit, and this credit had to serve in the place of cash.

#### TAKING THE GREATEST CHANCE OF ALL.

How did I get through, how did I meet my payroll, how did I pay for anything? I don't know. God only knows. It was a crisis, an awful span of intensity. I had sent out eight or ten thousand circulars to newsdealers, telling them of the change to ten cents, and telling them that they could not get the magazine through the news company. I asked them to send their orders direct to me. I hoped there would be orders. I expected there would be orders. NONE CAME.

Had my reasoning all been wrong? Wouldn't it stand the test of the plumb-line and the level, after all? At this juncture one of the chief officers of the American News Company came up to see me. He brought the olive branch with him. He wanted to make terms. When the break came between the company and myself, I advised them that they could have MUNSEY'S MAGAZINE at six and a half cents, if they had an occasion to use any. Two or three weeks later I advanced the price to them to seven cents. The new magazine had not yet come out. It was this new price, and the big orders the company had received from newsdealers, that caused their representative to call on me. He didn't tell me about these orders. He wouldn't have played his part well if he had. I didn't suspect that they had any orders. The deadly silence of the newsdealers—the whole ten thousand of them—made me believe that my announcement had fallen flat.

I had printed an edition of twenty thousand copies, and there was no visible way on earth to get them out. And still I felt I had the situation well in hand. I had no thought of dying passively. The news company representative wanted to fix upon a price on which we could agree—a higher price than they had at first offered. I turned the proposal down. I never knew what figure he had in mind. I had been forced to go it alone or abandon an idea that I knew to be right. My plan was so thoroughly worked out that notwithstanding the seeming indifference of newsdealers I wanted to see what there was in it. I had written my newspaper advertising—a whole series of advertisements—and had had them set up. They were brief. They said little, but said it big. I was relying on these as well as on the magazine and the price. They were plain talks to the people. I had something to talk about.

I am running over this fearfully dramatic scene with just a scratch of the pen. It is a story in itself, a big volume. The reason why I am touching on it at all is because it is a part of the story of THE ARGOSY. I could not tell THE ARGOSY'S story without it.

An unfortunate phase of the situation was that I had started a serial story for MUNSEY'S MAGAZINE some months before, and had to carry it on through all this great strain, writing several thousand words of constructive work for each issue; and this, as before, was

midnight work. In fact, I have never written anything during this quarter of a century, whether article, fiction, editorials, announcements, advertising, or anything of any nature, that has not been written at the point of the pistol—at the demand of the printing press.

#### AN EVENTFUL DAY IN MAGAZINE HISTORY.

The day of issue swept in on me. It was a crucial day—a day of awful scope and import. Everything hung in the balance, and the edition hung with me. It didn't move. I didn't expect it would on the instant. The advertisements had not yet got in their work. Suspense and expectancy matched each other. Tension was at the breaking point. Broadside after broadside of advertisements was hurled out to batter down the solid front of opposition. Ten days, and the edition of twenty thousand was exhausted. Then another of ten, and another of five, and then still another of five, making forty thousand for the month. Sixty thousand the following month, then a hundred, a hundred and fifty, two hundred, and so on at magic pace to seven hundred thousand. The idea had proved itself true to the plumb-line and the level, and fourteen years of experience, since then, have further proved the accuracy of that thinking, the soundness of that analysis, and the care with which the whole plan was worked up and worked out.

It was that work on MUNSEY'S MAGAZINE that saved the day for THE ARGOSY—that work that saved the magazine business generally from being bowled over and bowled under by the impudent and aggressive Sunday newspaper. It was that work, primarily, that has increased the number of magazine-purchasers in a little more than a decade from two hundred and fifty thousand to two million regular monthly buyers, many of whom purchase from two to a dozen magazines.

That fateful day was October 1, 1893—eleven years after my coming to New York. And that day marked the beginning of real success with me. The seeming success of THE ARGOSY when it was bringing me in a profit of fifteen hundred dollars a week was actually no success at all. If there had been any stability to the circulation, it would have been a great success, and THE ARGOSY would have been a great property. As it was, it barely made good its advertising bills. When they were paid there was not enough circulation left to count for anything.

In the outset of this reminiscence I said that I would gladly have given ten years of my life for a chance to do something. This record shows that I gave eleven years before really getting started right, and, in addition, I was in debt to the extent of over one hundred thousand dollars—one hundred and fifty thousand with the advertising and other expenses of forcing the fight to a successful finish on this new-priced, new type of magazine. But as a matter of fact it was a quarter of a century instead of eleven years, as every day saw more than two days' work done. And in intensity and anxiety and thought and energy burned up on this stupid thing, it was a century.

Six months after MUNSEY'S MAGAZINE blazed the way to the clearing, THE ARGOSY came into the magazine field, and with this move became an adult publication. As a weekly, it had had eleven years and a half of precarious life. This was its fifth change, and was the most radical of all. The last weekly issue was down to nine thousand—a fall from one hundred and fifteen thousand, its high-water mark; the first in magazine form ran up to forty thousand, and there or thereabouts it hung for two and a half years, while

it masqueraded as a weak imitation of MUNSEY'S MAGAZINE. I was too busy in keeping up with the pace of MUNSEY'S, in installing machinery, in developing my own news company, and in creating an organization, to give any considerable thought to THE ARGOSY. It ran on perfunctorily, practically without loss or gain to the establishment. I was keeping it alive as a matter of sentiment; keeping it alive for the possibilities there might be before it.

#### THE ARGOSY'S SIXTH AND FINAL CHANGE.

And now another change, the sixth and last. I wanted to get THE ARGOSY wholly in a field by itself. I didn't want it to be a trailer. So I worked out for it the plan of an all-fiction magazine, something brand-new—a type which it created, and which has since become one of the most successful in the magazine field. Holding strictly to the lines then laid down, THE ARGOSY has grown to be the second largest magazine in the world in point of circulation, and the second largest, as well, in point of earning power.

This change occurred with the October number of 1896, and from forty thousand, where it had been lingering, the circulation almost immediately ran up to eighty odd thousand. There it remained for a number of years, when suddenly, and without any conceivable reason, it began to forge ahead. Its progress has been wholly its own. There has never been a dollar spent on it in the way of advertising, or of circulation-building in any of its phases. Its growth has been consistent and persistent in spite of the many other magazines which have come into the field, and which are out-and-out copies of THE ARGOSY.

THE ARGOSY has had eleven peaceful, pleasant years, with never a change of any kind, and in this time has grown to a circulation of five hundred thousand copies, the exact print of the present issue. On its twentieth birthday it had reached three hundred thousand, and in the last five years it has added two hundred thousand more, reaching the half-million mark for the first time in its quarter-century of life, and on its anniversary number. Three or four more years of this ratio of growth in circulation, and MUNSEY'S MAGAZINE will be hard pressed, unless it too forges further forward meanwhile.

I have told you of the small beginning of THE ARGOSY, and of the rocky road it traversed until it landed in the magazine field. I have told you of its poverty, and of its earnings in its proud day as a weekly. And I will now open the books and show you its earnings since it found itself. Here are the figures—absolute net earnings:

1897 . . . . .	\$14,587.17	1903 . . . . .	180,634.96
1898 . . . . .	21,252.35	1904 . . . . .	237,328.89
1899 . . . . .	22,269.01	1905 . . . . .	248,729.75
1900 . . . . .	34,400.51	1906 . . . . .	268,845.27
1901 . . . . .	68,693.08	1907* . . . . .	<u>300,000.00</u>
1902 . . . . .	124,903.41	Total . . .	\$1,521,644.40

\* These figures for 1907 are estimated, as the year is not yet completed.



This finishes the story of *THE ARGOSY*. Long as it is, it is briefly told—merely two or three strokes on the canvas. Of necessity I have had to say a good deal of *MUNSEY'S MAGAZINE* to make this picture of *THE ARGOSY* accurate, in all its facts and shadings.

*MUNSEY'S* has been the burden-bearer of the house, the pace-maker and the wonder of the world as a popular magazine and as a money-earner. At the present time, besides two daily newspapers, I have six magazines, or practically seven, as one is issued in two sections, making two complete magazines. They are *MUNSEY'S MAGAZINE*, *THE ARGOSY*, *THE SCRAP BOOK*, *THE ALL-STORY MAGAZINE*, *THE RAILROAD MAN'S MAGAZINE*, and *THE OCEAN*. They are all the outgrowth of that analysis of the magazine situation, back in 1893, and of the test to which I put my conclusions.

To give substance to this story, to show some of the fruits of the work I have done and am still doing—for I work pretty nearly as hard now as I did at that time—I will open another set of books, and show you the net earnings of my whole publishing business from 1894 to the present time, including *THE ARGOSY* and the daily newspapers. These are the figures—net earnings:

1894 . . . . .	\$69,423.71	1902 . . . . .	753,441.18
1895 . . . . .	172,405.58	1903 . . . . .	912,475.23
1896 . . . . .	249,647.91	1904 . . . . .	952,153.55
1897 . . . . .	326,276.32	1905 . . . . .	1,014,008.73
1898 . . . . .	382,805.70	1906 . . . . .	1,058,018.10
1899 . . . . .	473,928.98	1907* . . . . .	<u>1,200,000.00</u>
1900 . . . . .	535,004.81	Total . . .	<u>\$8,780,905.70</u>
1901 . . . . .	681,315.90		

\* These figures for 1907 are estimated, as the year is not yet completed.

If there has been any luck about this development, I cannot tell you where it came in. I have told you of one or two of the fights, out of the many—one or two of the most dramatic scenes—but as a matter of fact it has been a fight all along the line. A business like this requires constant thought, constant watching, constant truing up, and constant energizing. And to do this successfully—to make the wheels go round—one must himself become a kind of human dynamo.

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This has been the most difficult story I have ever written—the most difficult in that I have had to condense a million words into ten thousand. It has been especially difficult to put any sort of accuracy into the picture without bringing myself more into the foreground than I have. In its first fourteen years, *THE ARGOSY* never had a minute of spontaneity, never a minute of self-propulsion. It came through because I came through; it lived because I lived. It was the vehicle merely of what I did. Any kind of a story, therefore, of *THE ARGOSY* that would be worth the telling could not be told without saying a good deal about the force back of it. If I could have written this story of someone else, and had known it as I know it, and had had the space in which to tell it, I could have made it hum.

The years of sacrifice, of stress, of hope, of disappointment, of struggle and skirmish and battle and carnage—in these, and in a thousand other phases of it all, there is a dramatic story. In talking of myself and of my efforts I have said as little as I could say to tell this story at all. And the reason for telling it at this time is the quarter centenary of *THE ARGOSY*.