The Revision of Theodore Dreiser's Financier

James M. Hutchisson
The Citadel

Like all of Theodore Dreiser's novels, The Financier was the result of a long and complex creative process. But The Financier is also unique among Dreiser's work in that it was published in two significantly different forms: a first edition brought out by Harpers in 1912 and a revised edition issued by Boni and Liveright in 1927. The 1927 text, which is the only edition in print today, differs significantly from the 1912 text. In the 1912 text, Frank Cowperwood, the title character, is a psychologically complex figure whose portrait reflects the puffs and tensions that Dreiser felt toward the beginning of the century robber barons, such as Andrew Carnegie and Charles T. Yerkes, who formed a composite model for Cowperwood. In both the 1912 and 1927 texts, Cowperwood is a rapacious, Machiavellian figure, but in the 1912 text, he is also a person of broad sympathies and a philosophical cast of mind. He elicits our sympathy several times, and we see much of his behavior as morally pragmatic rather than evil or intentionally deceptive. The 1927 text, by contrast, promotes a view more of Cowperwood's superhuman values and less of his human strengths and weaknesses. Cowperwood's mistress, Aileen Butler, is, on the other hand, more multidimensional in the 1927 text than in the 1912 text—more physically mature, more independent-minded, and more socially ambitious.

What is most curious about the textual history of The Financier is the limited role which Dreiser played in its revision. It was Dreiser's habit to ask for assistance from various female friends—cum-secretaries when he was at work on a book, usually after he had completed a draft. These assistants would type a clean copy, correct grammatical errors, smooth out stylistic awkwardnesses, and often make suggestions about content. When Dreiser decided to revise The Financier in early 1926, however, he evidently did not do any of the initial drafting or revising of the new text. Instead, he instructed one of his private editors, Louise Campbell, to revise the 1912 first edition. She did so, making significant cuts and changes on virtually every page of the original text, reducing it to about two-thirds of its former length.

Dreiser entered the creative process at a very late stage—after Campbell's revised text had been set in type. Dreiser then revised her revisions on the galley proofs. These galleys, which today are preserved at the Van Pelt Library of the University of Pennsylvania, show that Dreiser both restored some material that Campbell had cut as well as made further, altogether different changes in her initial alterations, ultimately piecing together a new fictional matrix.

Because of the unusual circumstances under which the 1927 edition was produced and the differences between it and the 1912 edition, the two texts should be considered discrete works of art—two Financiers, two different works in the Dreiser canon. In addition, this odd process of composition and revision also raises questions about the authority of the 1927 text and its validity as an index to Dreiser's thinking.

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The Financier is the story of the rise and fall of Frank Algernon Cowperwood, a nineteenth-century industrialist who is a connoisseur of fine art and beautiful women. Dreiser based the character of Cowperwood on Charles Tyson Yerkes, a famous robber baron of the Gilded Age. Born in Philadelphia in 1837, Yerkes began his ascent in that city, where he swindled the municipal government out of millions of dollars; he then moved on to Chicago, where he developed the city's street-car network; his last years were spent in London, where he nearly succeeded in a bid to monopolize the local subway system before his death in 1905. Yerkes was a Machiavellian figure whose career Dreiser had been following off and on since as early as 1888, while he was working as a reporter for the Chicago Globe. At that time, Yerkes was at the height of his career, his every move attracting the attention of the press. One of his most frequently quoted maxims was, "Whatever I do, I do not from a sense of duty, but to satisfy myself." This motto, and Yerkes' insatiable ambition, provided Dreiser with a model for Cowperwood. Dreiser originally planned to squeeze this epic life into a single novel, but once underway on the Philadelphia phase of Yerkes' career, he realized that he would need a larger canvas. Eventually, Dreiser would write a trilogy. Volume two, The Titan, was brought out by John Lane in 1914 and covers the Chicago years; volume three, The Stoic, was published posthumously by Doubleday in 1947; it describes Yerkes' life in England.

When The Financier was published in October 1912, it appeared in a form that did not completely satisfy Dreiser. His editor at Harpers, Ripley Hitchcock, made many changes in the original manuscript, although only a few of them were bowdlerizations or softening of Dreiser's Zolaesque descriptions; most were commonsensical attempts to streamline the more than sixteen hundred-page holograph narrative so that its storyline moved more quickly. Dreiser agreed with most of these cuts; worried about the book's length, he himself cut an additional seventy-seven pages in the proofs, acting in part on the advice of his friend H.L. Mencken. Dreiser had never before had the ability to exercise such editorial control: his two

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previous novels, *Sister Carrie* (1900) and *Jennie Gerhardt* (1911), were censored and cut against his will.⁴

Nonetheless, Dreiser was still unhappy with *The Financier* when it was published. He spoke several times of his ambition to revise the book, but he apparently took no action for fourteen years—until January 1926, following the enormous success of *An American Tragedy*, published on 14 December 1925. The *Tragedy* was the first of Dreiser’s novels to be greeted with overwhelming critical acclaim, and it was the first to be a best-seller. With his new status as a commercially viable author, Dreiser was able to justify to his publishers, Boni & Liveright, the need for a new *Financier*. In fact, he now intended to revise all of his novels. His ultimate stated goal was to prepare a collected edition of his writings, a plan which Horace Liveright quickly agreed to once it was evident that the *Tragedy* was such a success. Beyond that, Dreiser hoped to become the first American to win the Nobel Prize for Literature. *An American Tragedy* made Dreiser a strong candidate for the award, but he was eventually beaten out by Sinclair Lewis, who won in 1930.⁵

Dreiser’s decision to revise *The Financier* at this time was thus created by an unplanned reassessment of his potential as a commercial author (he was fifty-four years old when the *Tragedy* appeared) and by an unexpected opportunity to win the Nobel Prize. To achieve both goals, however, would require a remodeling of his public image. Throughout Dreiser’s career, critics had carpéd at his wordiness and stylistic inelegance. He felt that this perception had to be modified if he was to win the Nobel Prize. A collected edition of his writings in revised and shortened texts, which would make his novels more palatable to readers, would further his campaign significantly. He probably chose to begin with *The Financier* because he had had the greatest control over its final form and because trimming it seemed a relatively easy task that he could do while managing other ongoing work.

That may have been what Dreiser had planned, but matters worked out differently. When he decided to revise *The Financier*, Dreiser evidently gave control of the project to Louise Campbell, his chief secretary, editor, and amanuensis at the time. This important juncture in the textual history of *The Financier* has never been fully investigated. Scholars have tended to assume that Dreiser followed his usual procedure and that at some point before asking Campbell to help him put together a new text he did the initial creative work—that is to say, he wrote a draft for Campbell to edit and refine. In his 1965 dissertation on *The Financier*, Robert E. Wilkinson, for example, states, “what [Dreiser] probably did was to take a copy of the [1912] book, cross out the words, paragraphs, sections that he thought should be eliminated, and made notations for additions, changes, and emendations” which would be “included in a typescript” that Campbell would prepare from his marked copy of the 1912 edition or from a draft manuscript. Wilkinson concluded that “Dreiser was primarily responsible for the book’s revision,” with Campbell serving in her usual editorial capacity.⁶

Other scholars, such as Donald Pizer, have been less certain, taking the view that “Who was

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¹ See the textual and historical commentary in the University of Pennsylvania editions of *Sister Carrie* (1981) and *Jennie Gerhardt* (1993), both edited by James L.W. West III.


responsible for what in the editing of The Financier in early 1926 is not clear.\footnote{Donald Fizer, The Novels of Theodore Dreiser, A Critical Study (University of Minnesota Press, 1976), p. 165.}

No copy of the 1912 edition marked up by Dreiser appears to survive; neither is there a setting-copy typescript for the 1927 text.\footnote{There is a document in the Dreiser Collection at the Van Pelt Library, University of Pennsylvania, catalogued as “The Financier (1927): typescript carbon—chaps. I-LXX (end)” (box 139, folders 7381–7406), but this date is incorrect and has since been changed. This typescript is not Campbell’s abridged version but a much earlier abridgement of the first edition prepared on Dreiser’s behalf in late 1913 by William C. Lengel, Dreiser’s erstwhile secretary and later a literary agent and magazine editor. Lengel intended to sell the shortened version as a second serial to newspaper syndicates, but apparently nothing came of this plan.} However, much other evidence suggests that Campbell, not Dreiser, created the revised text. In fact, in a letter to Wilkinson dated 11 November 1963, Campbell herself, while asserting Dreiser’s authority in the revised edition by saying that The Financier was “in the end, exactly what Dreiser wanted it to be,” also indicates that she completed the initial revision: “I rewrote it and made suggestions for a great part of it. . . . [Dreiser] revised my revision, you might say, combining chapters, cutting and elaborating, etc.”\footnote{The full text of this letter reads: The revised version of “Financier” had to be, in the end, exactly what Dreiser wanted it to be. I remember he had for a long time wanted to revise it because he said he had rushed its writing, needing money at the time. I rewrote and made suggestions for a great part of it, but Dreiser’s letters will show he revised my revision, you might say, combining chapters, cutting and elaborating, etc. This is all the information I can give you after such a long time. I hope it helps you. (Campbell to Wilkinson, 11 November 1963, Dreiser Collection, University of Pennsylvania.)} In addition, Dreiser’s letters to Campbell during this period, although not conclusive, point strongly toward the probability that Campbell created the new text.

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Dreiser first approached Campbell about helping him revise The Financier in late 1925, when he was completing the Tragedy. At the end of December, Dreiser and his companion, Helen Richardson, drove to Florida, where Dreiser rested and awaited the reviews of his new novel. According to Campbell, before Dreiser left, he sent her a copy of The Financier “to look over and make suggestions.”\footnote{Louise Campbell, Letters to Louise (University of Pennsylvania Press, 1959), p. 27.} On 14 January 1926, Dreiser wrote Campbell from Fort Lauderdale to say that he would like to stop in Philadelphia to see her on his return to New York: “I’ll take The Financier along,” he said—presumably so that he and Campbell might discuss ways to revise it. It is unlikely that Dreiser had yet done much revising himself, since he had gone to Florida to recharge his creative energies, exhausted as he was from his work on the Tragedy. Dreiser was considering future work, but it seems not to have involved The Financier: in the same letter, he told Campbell that he had decided to shelve The Bulwark and “finish the Titan trilogy,” that is, The Stodd.\footnote{Letters to Louise, p. 30.} As it turned out, Dreiser stayed in Florida only for four weeks, and on his return he did not stop en route to see Campbell; the unexpectedly high sales of the Tragedy and the consequent media attention brought Dreiser to New York, where for the first time in his life he basked in the glow of critical adulation. It is possible that Dreiser did some revising on The Financier in late January 1926; from New York, on 28 January, he wrote Campbell to say that he would
like to see her "and incidentally talk over the revised Financier." Dreiser also asked, "are the corrected parts typed." This latter statement might indicate that Dreiser had revised some early chapters and had sent them to her to type, but, more likely, Dreiser was asking if she had started producing a "corrected" or revised version of the 1912 text, because he later used similar language in referring to this ur-document.

By June 1926 galley proofs for the new edition of The Financier had been generated, and during these six months there is no record of Dreiser's doing any work on the book. By contrast, he was quite busy with other matters—negotiating the sale of the film and stage rights to An American Tragedy, meeting with his publisher about the collected edition, granting interviews, writing his long story “Fine Furniture” and at least two other new stories, assembling a volume of his short fiction that would be published the following year as Chains, producing a series of articles about Florida based on his trip, and revising in manuscript some poems, which would appear in 1928 as Moods: Cadenced and Declaimed. Upon finishing these projects, Dreiser planned to sail for eastern Europe on 22 June. Regarding The Financier, he wrote to Campbell on 16 June:

> a complete set of proofs of The Financier—together with the original ms (your corrections) will be sent to you by B. & L. [Boni & Liveright] in my absence. You are to see that all corrections [sic] the ms as you revised it have been made—write in any new changes—and hold—or forward (the proofs—not the text)—to any address which I may cable."

This letter, with its description of the "original ms" as "your corrections" and its reference to "the ms as you revised it," almost certainly demonstrates that Campbell completed the initial revision of the text. (The "original ms" was probably a typescript that no longer survives.) Three days later, Dreiser wrote Campbell again to tell her to "please—please—revise Financier and Chains galleys most carefully and register insured to me at whatever one of the enclosed addresses seems most like[ly] to reach me." Thus, it would seem that Campbell also did the initial proofreading of the galleys. Dreiser did do some work on the book that summer. From Europe on 1 August, he wrote Campbell, "all ms to 45 inc. received," and he noted, "Have changed 1st chapter or rather have made chapter 3 and chapter 1 into chapter one. Also cut out much of the romanticism. Seems very effective now." On 27 August, however, he told Campbell not to send him the rest of the galleys: "have decided to wait and clean it up finally in N. Y. When I get back I'll see you there and we'll talk things over." Dreiser returned to the United States in mid-October. Between then and April 1927, when the revised Financier was issued, Dreiser and Campbell together revised the galley proofs.

Dreiser, then, apparently had virtually no involvement in the composition of the 1927 text.

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12 Letters to Louise, p. 30.
13 Letters to Louise, p. 34.
14 Letters to Louise, p. 34.
15 Letters to Louise, p. 34.
16 Letters to Louise, p. 35.
17 Letters to Louise, p. 36.
and probably only limited involvement in its initial revision in galleys. How much work he did on Campbell's galleys while in Europe (beyond the first three chapters) is not known. It is likely that he gave them only a superficial reading and, as his 27 August letter indicates, recognized that they needed extensive work, to be done in person. Campbell's set of galleys is heavily marked by both Dreiser and Campbell.

These first galleys, which are preserved in the Dreiser Collection at the Van Pelt Library of the University of Pennsylvania, are fascinating. They are wrapped in a sheet of heavy brown shipping paper on which is written in Dreiser's hand: "Cut from 780 to 501 pages/The Financier: 1927 Revision/First Galleys with all of the/important cuts and additions made by myself in my hand./New York—February—1927." Dreiser seems to have been unhappy with most of Campbell's changes. He honored many of her revisions but rebuilt other passages, writing new material in the margins of Campbell's galleys and cutting and pasting new typewritten passages onto them. The margins are crowded with interlined material, linked to the text by a spider's web of lines that crisscross the page. The final product was such a mess that the book had to be reset and new galleys prepared. These second galleys, also at the Van Pelt, bear only a few changes.18

The revised Financier appeared on 16 April 1927. Liveright, eager to capitalize on Dreiser's celebrity and generate some desperately needed revenue for his insolvent company, advertised it as "A NEW NOVEL," recounting with some accuracy the circumstances of its 1912 publication, but also suggesting that the creative process by which Dreiser shaped the 1912 edition had never ended and that he had been working on the novel since it was first published: "in the intervening fifteen years Mr. Dreiser has recast this book." Most of the other advertisements and reviews repeated this false claim, as well as Liveright's sweeping statement, "And now we have the book that our greatest novelist always intended it to be."19

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Since Campbell evidently prepared the base text from which the 1927 Financier was created, one wonders to what degree this text represents Dreiser's final intentions. While it is true that Dreiser tacitly approved Campbell's revision and as Campbell said in 1963, "revised my revisions," the crucial point is that Dreiser ceded his authority over the text to Campbell at two critical junctures, the initial revision of the 1912 text (when Campbell presumably prepared the ur-typescript) and the initial revision of the galleys. Thus, when Dreiser entered the creative process he was not revising his Financier; he was revising Louise Campbell's version of the novel.

Campbell's charge may have been to shorten the book, but in doing so she caused other types of changes. Comparing the 1912 edition with the galleys and the printed text of the 1927 edition reveals many differences in the characterization of Cowperwood and Aileen, differences which ramify into other areas, chief among them Dreiser's attitude toward

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17 Dreiser Collection, Box 140, folder 7407.
18 Like the first galleys, these are also wrapped in brown shipping paper and bear a note in Dreiser's hand: "The Financier — 1927 Revised Version: Clean first galleys proofs of the typewritten book after first principal cuts/and transpositions, had been instituted & made. Final corrections were made from this" (Dreiser Collection, Box 140, folder 7408).
19 Both of these statements are taken from the dust jacket copy of the Boni & Liveright edition of The Financier.
Cowperwood and his own philosophical outlook on the way that life is "organized." In some places, too, Campbell added material or so substantially rewrote passages that the change must be construed as a conscious creative act rather than an adventitious byproduct of the process of revision.

The *Financier* is best known for its portrayal of the struggle of life. These social Darwinist themes are presented perhaps most memorably in chapter one, in which young Frank witnesses a lobster devouring a squid and learns how life is organized: "Things lived on each other—that was it. . . . And what lived on men? . . . Sure, men lived on men." In the 1912 text, however, this episode merely confirms for Cowperwood a truth that he has already discovered in his own experience. Earlier in his boyhood, Cowperwood conquers a street kid, Spat McGlathery, who has attempted to bully him:

Like a flash, though naturally calm, [Cowperwood] dropped his books and went for his opponent. He wore a silver ring on his right hand which his mother had given him, and curiously it flashed into his mind in a lightning calculation to take it off, but he did not. Instead, he planted his right fist swift and straight on young McGlathery's jaw. (p. 6 First, cf. p. 1 Galley, p. 3 Revised)\(^{21}\)

This scene does not appear on the galleys of the 1927 edition. The battle with McGlathery suggests that Cowperwood generalizes not only from animal life to social life, but also from his own experience to all experience. Similar passages omitted from the 1927 text confirm that Cowperwood's actions are often those of a moral pragmatist rather than a social Darwinist. Cowperwood values critical intelligence over outward displays of power. Following this fight, young Frank is recruited by another boy, Red Gilligan, who wants Cowperwood to join his gang, but Frank rejects them, recognizing that their street brawling serves no larger purpose and that it will not assist him in advancing his own career.

In his adult life, Cowperwood adopts the techniques of bribery and deception because he finds that these are standard practice in political circles, and he must follow such practices if he is to succeed. In a passage in chapter 15 of the 1912 text, omitted from the 1927 text, Dreiser even exonerates Cowperwood of unethical behavior, saying that we, the public, are to blame for the existence of political corruption because we do nothing to protest it (p. 164 First, cf. p. 69 Revised) These omissions in the 1927 text, and others like them, make Cowperwood a much less sympathetic figure than he was originally.

The 1927 text promotes a relatively straightforward social Darwinist creed; the 1912 text shows us a more multidimensional figure whose values derive from several different philosophies. In the 1927 text, the source and evolution of Cowperwood's outlook on life are obscured by Campbell's elision of more than twenty passages of his self-reflections. The Cowperwood of the 1912 edition is very much a speculative thinker; by contrast, the Cowperwood of the 1927 edition seems often to act without thinking. He thus often appears

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\(^{20}\) The *Financier* (Harpers, 1912), pp. 13-14.

\(^{21}\) These editions are marked *First* for the 1912 first edition; *Galley* for the first galley proof; and *Revised* for the revised 1927 edition. Since there are no major changes between first and second galleys, I have not given page references to the latter. All unpublished Dreiser material is used here with the permission of the Trustees of the University of Pennsylvania.
to be a mindless opportunist rather than someone with a philosophical cast of mind. Several of Campbell’s cuts from the 1912 edition sacrifice the important philosophical discourse that Dreiser had learned from the formative book in his intellectual education, Herbert Spencer’s *First Principles* (1896). Throughout the 1912 *Financier*, Dreiser places important episodes in Cowperwood’s life not only in the context of the survival of the fittest, but also in the context of the laws propounded by Spencer, who explained evolution as a cycle that derived from persistent and irresistible forces acting upon matter and mind to determine phenomena. These forces are inexplicable to man; however they might be perceived in their physical manifestations, they remain enigmatic.

For example, at the beginning of chapter 10 in the 1912 text (Cowperwood’s early decision to invest in street railways), the financier speculates, as Spencer does, that the universe is controlled by these unknown forces. There are more than five pages of such material, none of them retained on the galleys of the corresponding chapter 9 of the 1927 edition. For example:

> Honor was almost, he thought, a figment of the brain. If it referred to anything, it referred to force, generosity, power; but these were not rules of conduct, but terms of temperament and condition... So far as he could see, force governed this world—hard, cold force and quickness of brain. (pp. 162–63 *First*, cf. p. 17 *Galley*, p. 56 *Revised*)

These outward pressures of environment combine with the instinct for self-preservation, as Dreiser would have it, and propel Cowperwood toward the manipulation of money (and people) through craft and guile. In terms of these “forces,” Spencer thus seemed to Dreiser to explain not only biologic life, but also economic, social, and political life. They thus provide a much wider frame of philosophical reference for Cowperwood’s behavior, which is absent from the 1927 edition.

Campbell also removed passages from the 1912 edition in which Dreiser balances Cowperwood’s implacable belief in his own great destiny with the suggestion that he is also a man of broad sympathies and critical intelligence. An example may be seen early in the 1912 edition, with Cowperwood already at age seventeen a keen judge of men. A relevant passage in chapter 4 of the 1912 edition does not appear on the first galleys of the 1927 edition:

> There were the weak and the strong, physically and mentally. Some men were destined for success by their temperament—that he could see; others were cut out for failure by the same token... Now and then—even at this age—some poor fool of a creature, some boy of his own age or man much older, who “cut up” silly tricks, or did aimless, wandering things, moved him to scorn or pity; but if he began with scorn he always came back to the thought, “Well, they cannot help it.” (p. 40 *First*, cf. p. 7 *Galley*, pp. 21–22 *Revised*)

17 The phrase “survival of the fittest” is actually Spencer’s, and Darwin gave him full credit for it.
This characterization is an accurate reflection of the split in Dreiser's own attitude toward such robber barons as Yerkes/Cowperwood and their kind, dating back to his interviews with such tycoons as Andrew Carnegie and Philip Armour for O.S. Marden's magazine, Success, in 1898–99. Dreiser was torn between his awe of the power that such men exhibited and his acute sense of social justice, which condemned them as exploiters of the common people.  

In one of the chapters of his collection of philosophical essays, Hey, Rub-A-Dub-Dub! (1920), Dreiser analyzes "the genius financier" and claims that the Astors, Whineys, and Vanderbilts were neither more nor no less admirable than their counterparts in "other lands and times"—Louis XIV, Hadrian, Croesus: "If they have done less for the arts, as many seem to think, socially, or at least economically, they have done as much if not more than their predecessors." In the interrelated Spencerian scheme of biologic and social life, Dreiser continues, such men are merely "motivating forces in the hands or will of higher powers—good, bad or indifferent." The philosophy of Spencer suggested to Dreiser a resolution to this conflict between the great individual and the mass: every force produced a counterforce, every action a reaction, until an ultimate balance ("the Equation Inevitable") was reached. As Dreiser says in Hey, Rub-A-Dub-Dub!,

One thing is sure: the individual cannot wholly understand the mass, nor the mass the individual. Both have their significance, their place, but if one were to say of either that it or he alone had claim to significance as a helpful factor in life . . . one would be greatly mistaken.

These comments help us to understand Dreiser's attitude toward the Cowperwood of the 1912 edition: society is a Darwinian jungle, to be sure, but one ruled by Spencerian laws. These laws impose a pattern on the rich and the poor, resulting in an eventual balance whenever one becomes overly powerful.

In the 1927 text, this dialectical balance is missing, resulting in a more pessimistic view of social conditions and a more negative view of Cowperwood. Although there are many examples of this change, one in particular stands out. In chapter 8 of the 1912 edition, during the first fiscal panic that Cowperwood witnesses, Dreiser has him conclude: "Surely life was grim. And you couldn't blame anybody. This panic was somewhat like a storm blowing from nowhere. No particular person was to blame . . . ." In the 1927 edition, Cowperwood simply

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21 See Yoshinobu Hakutani, Young Dreiser: A Critical Study (Fairleigh Dickinson University Press, 1980). Critics have interpreted this element of Cowperwood's psychological makeup in two different ways, depending on which text is cited. Citing the 1927 text, Louis Zaino, for example, speaks of Cowperwood's "amoral outlook" (Mechanism and Mysticism: The Influence of Science on Theodore Dreiser [University of Pennsylvania Press, 1993], p. 64), and Richard Lehan notes that the masses are "his to be used" (Theodore Dreiser: His World and His Novels [Southern Illinois University Press, 1969], p. 114). Citing the 1912 text, Charles Shapiro claims that Cowperwood thinks "he is doing good for the public as well as for himself" (Theodore Dreiser: Our Bitter Patriot [Southern Illinois University Press, 1962], p. 41), and Eliseo Vivas points out that Cowperwood's will power is "not utterly destructive" and that "his genius . . . has a constructive side" (Dreiser: An Inconsistently Mechanist," in Donald Pizer, ed. Critical Essays on Theodore Dreiser [G. K. Hall, 1981], p. 35).

23 Hey, Rub-A-Dub-Dub!, p. 91.
sees his chance to profit from everyone else's financial losses, and he takes it. The passage has been changed to: "This panic, incidentally, only made Frank more certain as to what he really wanted to do" (p. 50 Revised, cf. p. 93 First, p. 15 Galley).

Equally significant changes were made by Campbell in the characterization of Cowperwood's mistress, Aileen Butler. Campbell omitted passages, changed the phrasing of others, rearranged some material, and evidently also added certain sentences so that in places Aileen fairly dominates the novel, whereas in the first edition, she is not so central. In the 1912 edition, she is at times demure, even innocent. She is very close to her fictional predecessor, Jennie Gerhardt, whom Dreiser invested with a dreamy, mystical romanticism that distances her from the material values of the male-controlled world in which she lives. In drawing both of these characters, Dreiser was experimenting with the theme of the young woman whose craving for life and beauty is handicapped by social restrictions but who, in Dreiser's view, remains pure, whatever her sexual sins, because of her liberality of spirit. This theme Dreiser derived in part from his study of Hardy, whom he singled out as an important influence, particularly from Tess of the d'Urbervilles (1894).

A representative example of Aileen's change from a young girl to a more independent-minded woman may be found in chapter 17 of the 1927 edition. The galleys show that six pages were taken from chapter 18 of the 1912 edition and were moved in 1927 to chapter 17. The rest of chapter 18 of the 1912 edition was then excised (it depicts Cowperwood's growing financial problems), and the revised chapter 17 was joined to chapter 19 of the 1912 edition. In the process, the focus of these three chapters shifted from Cowperwood and his wife, Lillian, to Aileen.

In these revised scenes, we see Aileen's inner attraction to wealth and her dissatisfaction with her identity as the daughter of a small-time political boss descended from immigrant stock. At the reception and dance given to celebrate the opening of Cowperwood's palatial new home, Aileen is at the center of the scene. In the 1912 edition, the dance is seen from Cowperwood's point of view; in the 1927 edition, it is seen from Aileen's point of view. Omitted from the 1927 galleys is a long section describing Lillian and her dislike of the Butlers, especially Aileen; omitted too is a passage in which Cowperwood's attention to Aileen is distracted by his looking at and thinking about another woman at the party (pp. 218; 219 First; cf. p. 38 Galley, p. 123 Revised). At one point in this scene in the 1912 text, Dreiser comments that Cowperwood's "quiet intensity matched [Aileen's] restless force." He then continues: "[Cowperwood] was the one man whose force did seem to be equal to hers. He knew what good looks were. He knew what style was." The galleys show that Campbell omitted these last two sentences and moved on to the next paragraph, which describes Aileen's desire to "acquire" Cowperwood for his potential as a means of social advancement (p. 211 First, cf. p. 37 Galley, p. 121 Galley).

In reworking the 1912 text, Campbell also made Aileen more emotionally and physically mature than she had been originally. In the opening of chapter 24 of the first edition (chapter 21 in the revised edition), for example, Cowperwood arranges to meet Aileen clandestinely

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in a rented room. The galleys show that Campbell cut and rewrote sentences from the 1912 text in order to rid Aileen of any youthful innocence. The 1912 text reads:

In a little while this more than average residence to which Cowperwood had referred was prepared solely to effect a satisfactory method of concealment. Aileen had still to be altered. . . . Yet it was not more difficult to persuade Aileen . . . than it would have been to lead an innocent maiden to the altar.

Campbell’s revision reads: “In such surroundings, and under such circumstances, it was not difficult to persuade her to give herself wholly to her lover” (p. 260 First, p. 44 Galley, p. 146 Revised). In the 1912 text Dreiser suggested a coyness in Aileen and a veneer of innocence—another echo of the Tess theme; this element is absent from the 1927 version.

Corresponding changes seem to have been made in order to make Cowperwood in 1927 seem as acquisitive as the new Aileen. They relate to each other on a more narrowly sexual level than in the 1912 text, and Cowperwood uses Aileen, just as she uses him. For example, in chapter 70 of the 1912 edition, Cowperwood sits in his solitary prison cell and disconsolately regards his past indiscretions with Aileen, but is gratified to learn that she will see him (p. 725). Campbell evidently omitted this material; in chapter 45 of the 1927 edition, Cowperwood is pleased by Aileen’s visit because he felt that his present plight, bitter as it was, was largely due to Butler’s opposition and he felt no compunction in striking him through his daughter. . . . She might force [Butler] to change his attitude toward her and possibly even to modify some of his political machinations against him, Cowperwood. Any port in a storm. (p. 113 Galley, p. 373 Revised)

There are also several passages in the 1927 text that depict frankly the adulterous nature of Cowperwood’s and Aileen’s affair; these scenes were described obliquely in the 1912 edition. The added sexual dimensions in the 1927 text affect not only the interpretation of Dreiser’s characters; in some instances, they also affect the plot. For example, the scenes describing the rejection of Cowperwood’s appeal and the rendering of the jury’s verdict (in chapters 48 through 51 of the 1927 edition and 61 through 65 of the 1912 edition) may be interpreted differently in each text. Through a variety of changes and cuts in the 1912 text, the 1927 text implies that Cowperwood’s conviction is due as much to his indiscretions with Aileen, the daughter of an important political figure who wants to ruin him, as to his theft of city funds. The scandal is known of by the state Supreme Court judges and by the governor; they do not know of it in the 1912 edition.

The character of Edward Butler also underwent significant changes from 1912 to 1927. In the 1927 text he is willing to excuse some of Cowperwood’s obviously unlawful deeds. In one scene, he is even willing to rationalize Cowperwood’s affair with Aileen; this passage was

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27 See, for instance, chapter 46 of the 1912 edition (chapter 36 of the 1927 edition): Cowperwood and Aileen are discovered at their meeting place by detectives working for Mr. Butler. In the 1927 text, Cowperwood helps Aileen get dressed before she answers the door (p. 515 First, cf. p. 89 Galley, p. 297 Revised).
evidently added by Campbell. Early in chapter 46 of the 1927 galleys, Butler reflects on his shifting attitude toward Cowperwood:

The laws of God and any sense of decency commanded that Cowperwood should not desert his wife and children and take up with another woman . . . but, nevertheless, Cowperwood was not a Catholic, his views of life were not the same as his own, Butler’s. (p. 117 Gally, p. 384 Revised)

In these and similar passages in the 1927 text, Butler appears, like Cowperwood, a less sympathetic figure; in the first edition, he is a father who attacks Cowperwood in the name of parental love. In the 1927 text, he is vengeful, acting not out of determination to punish Cowperwood for his immoral behavior, but rather out of a countervailing selfishness and greed.

Finally, the secondary characters are less developed in the 1927 text. Dreiser typically drew background characters fully, using them to counterpoint his protagonist. Butler’s son, Owen, for example, plays no key role in the 1927 text, as he does in the 1912 text. In chapter 28 of the 1912 edition (chapter 25 of the revised edition), there are four and a half pages (312–16) describing Owen’s envy of Cowperwood’s success, his eagerness to see him fail, and his own machinations to gain control of the Philadelphia street-car network (cf. p. 55 First, pp. 184 ff revised). In some cases, such cutting created aesthetic anomalies. For example, in chapter 40 of the 1912 edition, which describes the meeting at Senator Mark Simpson’s house in which he, Butler, and Henry Mollenhauer, the titular head of the local Republican party, decide to destroy Cowperwood by sacrificing him to political expediency, we learn that Mollenhauer plans to capitalize on Cowperwood’s financial distress by acquiring his railway shares. This material is omitted in the 1927 edition. Yet at the end of this scene in the 1927 text, when Butler suggests that Cowperwood should be their scapegoat, he preempts Mollenhauer’s plans to gain Cowperwood’s shares. The 1927 text then reads, “There was a slight gleam of triumph in [Butler’s] eye as he said this, at the same time that there was a slight shadow of disappointment in Mollenhauer’s. So Butler knew, and probably Simpson, too” (p. 77 Gally, p. 257 Revised). Reading the 1927 text, we do not know what it is that “Butler knew” because the passages describing Mollenhauer’s scheme have been omitted.28

* * * *

It is evident that we must regard the two editions of The Financier, then, as discrete works of art rather than think of the later edition as descending authoritatively from the earlier. The 1927 text was not the result of a continuous creative process that began when Dreiser inscribed the original holograph manuscript of The Financier in 1911 and that continued

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28 Dreiser seems to have added these sentences to the galley pages (the sentences are typewritten), probably thinking that he was referring back to an earlier statement in the text. For similar examples of the ways in which anomalous or “inconceivable” readings can be created by an unusual revising process, see Philip Cohen, “Aesthetic Anomalies in Fiddler’s Long Silver,” Studies in American Fiction, X (1982), pp. 55–69, and Hershel Parker on Norman Mailer’s revision of An American Dream, chapter 7 of Parker’s Flawed Texts and Verbal Icons: Literary Authority in American Fiction (Northwestern University Press, 1984).
through the publication of the revised edition in 1927. One creative process ended when Harpers published the first edition in 1912. A second, and altogether different creative process, motivated by a new set of intentions and carried out largely by Campbell with delegated authority, began fourteen years later—in early 1926, when she evidently prepared a revised version of the 1912 text and saw the novel through its republication, Dreiser entering the process at a very late stage.

When we consider the character of Campbell’s changes, we must also ask whether the 1927 edition is a valid index to Dreiser’s thinking at that time. It is possible, of course, that Dreiser’s views of his characters and their philosophies changed and that Campbell, in shortening the text and altering its ideation, was working under orders from Dreiser—in other words, that the 1927 text is a case of collaborative authorship. One might argue that Dreiser approved of Aileen’s enhanced sensuality in the 1927 text, because by that time he had had many experiences with liberated women and had portrayed many of them sympathetically in his fiction. The changes in Aileen might also be attributed to changes in attitudes toward gender in the literary marketplace between 1912 and 1927, or to Dreiser’s own fictional experimentation with the “pagan spirits” of the characters in A Gallery of Women (1929), on which he was working at this time. Many of these women resemble the 1927 Aileen. It is also possible that Dreiser’s conception of Cowperwood changed over time, but it is difficult to imagine that Dreiser wanted to make Cowperwood more of a Nietzschean superman in 1927, since by this time Dreiser’s pessimism about social conditions was beginning to soften rather than intensify. Several critics, chief among them Lawrence Hussman, have argued that Dreiser never was a thoroughly pessimistic determinist, but that the belief in a positive, beneficent life—force which he espoused in the 1930s and 1940s can also be seen in his earlier, “social Darwinist” novels, such as Jennie Gerhardt and The Financier.²⁹

In addition, in some (but not all) of the galleys, Dreiser vetoed Campbell’s changes. In one passage, he elaborated scenes that soften Cowperwood, as in chapter 51 of the revised edition: while awaiting imprisonment, Cowperwood thinks affectionately of his mother, his wife, and his children and wishes fervently that he could have spared them this dishonor (p. 125 Galley, pp. 413–15 Revised, cf. pp. 642–47 First). Dreiser also made Aileen seem closer to her original character, for example on galleys 94–95 (pp. 537–39 First; pp. 313–14 Revised). In this scene in the 1912 text, Aileen confides to her friend Marnie Calligan that she is unsure whether or not to proceed in her affair with Cowperwood. In the 1927 galleys, Aileen does not consider the implications of adultery and seems to scorn conventional morality as much as Cowperwood does. On these galleys pages, Dreiser added six typewritten sections in which Aileen debates the moral dimensions of what she is about to do. Thus, Dreiser was unhappy with at least some of Campbell’s changes.³⁰

²⁹See Dreiser and His Fiction: A Twentieth-Century Quest (University of Pennsylvania Press, 1983), especially chapters 3 and 4. Hussman cites the 1912 edition of The Financier in his discussion, although he does not compare the two versions.

³⁰Useful here are the terms employed by two editorial theorists, G. Thomas Tanselle and Michael Hancher. Hancher distinguishes between two types of intention. "Programmatic intention," Hancher writes, is the author’s intention simply to create something and have it published. "Active intention," by contrast, is the author’s intention to be seen or understood as acting in a particular way. Active intention thus involves the meanings embodied in the work (Hancher, "Three Kinds of Intention," Modern Language Notes, LXXXVII [1972], pp. 829–31). Both types of intention may be reflected in the ways in which a work is revised. Tanselle classifies revisions according to two
In her memoir, Campbell presents the notion that during the production of Dr. Faustus, she worked on the manuscript of the play, which was originally written in Latin. She was not involved in the editing process, and her contributions were limited to proofreading and minor revisions. However, she was deeply involved in the production of the play, attending rehearsals and working closely with the actors to ensure that the play was performed as she had written it.

Campbell explains that she was particularly concerned with the accuracy of the performance, as she believed that the play's success depended on a nuanced understanding of the characters and their motivations. She worked tirelessly to ensure that the actors understood her vision for the play, and she was often present during rehearsals to help them prepare for the performance.

Campbell also discusses her relationship with John Gielgud, who played the role of Faustus in the production. She describes him as a deeply committed actor who was dedicated to bringing the play to life. She says that Gielgud was particularly interested in the play's themes of love and betrayal, and that he worked hard to convey these ideas to the audience.

Campbell's memoir is a valuable resource for anyone interested in the history of the production of Dr. Faustus. It provides a unique perspective on the collaboration between playwright and producer, and offers insights into the challenges of bringing a classical work to modern audiences.
parts of *Sanctuary* (1931) for its Modern Library printing in 1932, or of F. Scott Fitzgerald's ambition in 1938 to rework *Tender is the Night* four years after its publication. After his death, Fitzgerald's plan was carried out by Malcolm Cowley, who re-edited the novel in 1951, following Fitzgerald's written instructions. But neither of these editions met with critical approval: Scribners eventually replaced the Cowley edition with the original text; Random House recently commissioned Noel Polk to restore *Sanctuary* to its 1931 Cape and Smith version.

There remains the question of what text of *The Financier* we should be reading. There can probably never be a definitive edition of the novel, given its complex history. A good case may be made for the narrative interest of both texts. Even with its occasional aesthetic anomalies and its sometimes contradictory characterizations, the 1927 text is sharper; but the 1912 text is often more absorbing because of its philosophical substance and the weight of its accretive detail. The 1912 edition is also sometimes repetitious and over-elaborated, but these defects are, as Donald Pizer notes, "the typically Dreiserian defects of overelaboration of authorial commentary and expository detail," and they provide ballast for the epic and cosmological themes of the novel.44 The ultimate criterion should probably be the degree of authority inherent in the text. Campbell created the revised edition, and Dreiser's later attempts to make the text a truly collaborative product and blend his revisions with hers were, at best, imperfect. Therefore, we should probably regard the authority of the 1927 text as dubious, for it does not necessarily reflect Dreiser's thinking about his characters and the ideologies which they embody.45

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44 Pizer, *Novels of Theodore Dreiser*, p. 166.
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