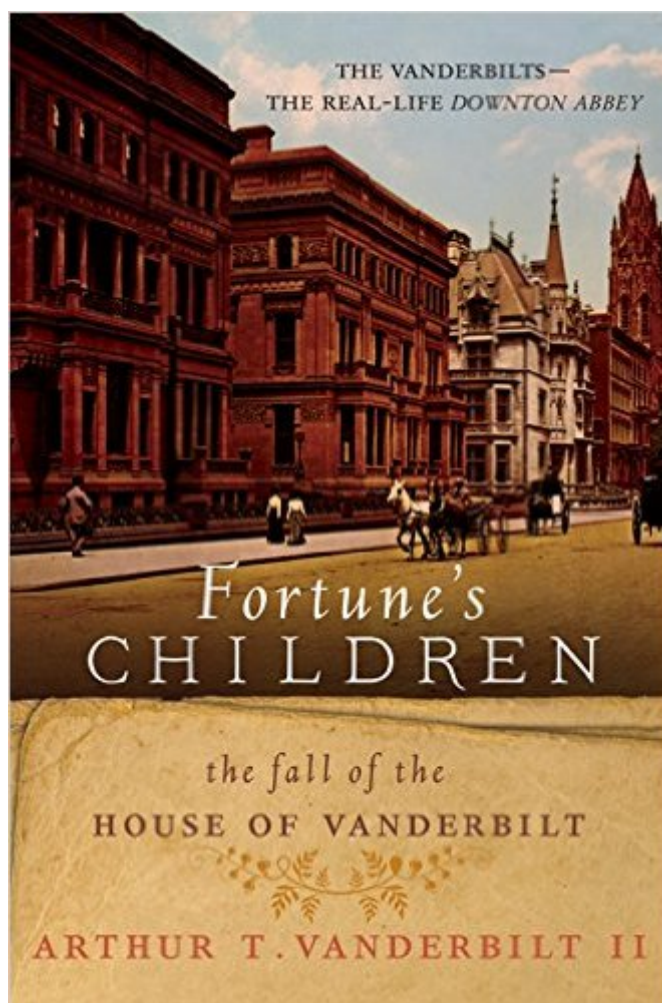


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Fortune's Children: The Fall Of The House Of Vanderbilt



Synopsis

For fans of *Downton Abbey*, a real-life American version of the Crawley family's "Fortune's Children" is an enthralling true story that recreates the drama, splendor, and wealth of the legendary Vanderbilts. Vanderbilt: The very name is synonymous with the Gilded Age. The family patriarch, "the Commodore," built a fortune that made him the world's richest man by 1877. Yet, less than fifty years after his death, no Vanderbilt was counted among the world's richest people. Written by descendant Arthur T. Vanderbilt II, *Fortune's Children* traces the dramatic and amazingly colorful history of this great American family, from the rise of industrialist and philanthropist Cornelius Vanderbilt to the fall of his progeny's "wild spendthrifts" whose profligacy bankrupted a vast inheritance.

Book Information

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Customer Reviews

If you expect this book to be about the loss of a family's wealth, then you should readjust your expectations before reading. This is mostly about several generations of (very intense and fascinating) family drama. There are a lot of descriptions about Gilded Age balls and Newport mansions. Only the last 30% really details their loss of wealth, and although that was partly due to family dysfunction, it sounds like changes in law and social standards also played a major part. I suspect that a lot of Gilded Age families are no longer among the super-rich of the 21st century. Although I was disappointed that this book wasn't quite as advertised, I'll still recommend it as a fascinating and starkly honest glimpse into a bygone era. It also really drove home, for me, the idea that inherited wealth can be a curse as much as a blessing. Have you ever wished you'd

inherited a billion dollars? Okay, great, so has everyone. Now, imagine how your family--your parents, your siblings, your children, your relatives--would treat you if you inherited 99% of the family fortune. Or if you only inherited 1% while your brother or sister got 99%. Or if your parents inherited it, but withheld it from you. Or if your child inherited it, but you did not. Now add a layer of family dysfunction--domineering mothers, megalomaniac fathers, unexpected deaths, raging alcoholism, etc.--on top of that. It's ironic how the Vanderbilts and their contemporaries were trying *so* hard to live like the French aristocracy before the Revolution--imitating their lavish balls, their style of architecture, and struggling to get their children married to European aristocracy so they could inherit castles and titles--and yet they didn't seem to understand why aristocracy lasted for centuries.

The book profiles the Vanderbilt heirs. The first chapter, obligatorily of the Commodore, is a tale often told, most recently in *The First Tycoon: The Epic Life of Cornelius Vanderbilt*, which led me to this 1989 book. The following chapters describe children, grandchildren, great-grandchildren and a few great-great-grandchildren. The female scions, who are essentially disinherited, are dropped right away, as are the Commodore's son Cornelius and his progeny. There are a few tales of some high profile disinheritances. The writing takes the reader into the society of Gilded Age with its lavish houses and parties. The descriptions of other major players such as Mrs. Astor, Mrs. Fish, the Lehr's and Ward McAllister are interesting, but I'd rather have had the space devoted to more on the Vanderbilts. One chapter is devoted to Alva (a Vanderbilt for only 20 years) who brought this socially shunned family into society by building the most lavish homes and throwing the most lavish parties. Her sad mother-daughter story appears in several places throughout the book. For more on this relationship I recommend: *Consuelo and Alva Vanderbilt: The Story of a Daughter and a Mother in the Gilded Age* (P.S.) The sub-title implies that the Vanderbilt wealth is gone, as does the discussion at the end. This is not entirely proved since not all Vanderbilts are covered, and not all who are covered are followed up on.

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