



### Washington and the Networks of W. W. Corcoran

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Leveraging critical networks throughout his many professional and political endeavors, W. W. Corcoran played a significant role in both the transformation of America's financial markets and the growth of the nation's capital. Corcoran made important contributions to the social, cultural, and physical development of an increasingly sophisticated capital city and was one of the nation's most important philanthropists almost a generation before the wealthy Gilded Age. In this paper I further the notion that networks played an integral part in capital formation and business development—beyond bridging the world of partnerships and Chandlerian hierarchies—and could achieve individual and organizational objectives. I also suggest that network characteristics were more enduring and multifaceted than previously recognized, as they transcended business activities to achieve other mutual goals. Furthermore, the consolidation of a self-conscious and influential American moneyed class earlier than generally acknowledged broadly influenced politics, culture, and the urban-built environment in places other than New York, including the seat of American government.

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If William Wilson Corcoran is remembered at all in modern America, it is for the art gallery that he built shortly after the Civil War in Washington, D.C., across from the White House. Less known are Corcoran's significant roles in the transformation of America's financial and banking community and in the funding of the government's needs for the Mexican-American War during the 1840s. Corcoran made important contributions to the social, cultural, and physical development of an increasingly sophisticated capital city. He was one of the nation's most important philanthropists almost a generation before wealthy Gilded Age patrons established and strengthened America's cultural institutions in the late nineteenth century. As a life-long resident of Washington whose family was involved in the earliest days of the capital city's creation, Corcoran had well-established attachments to the city and close

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