Chapter One

Life as Moishe Wolofsky

Bill Walsh was born in Montréal on 18 August 1910. He was named Moishe Wolofsky, the ninth of eleven children born to Sarah and Hershel (Harry) Wolofsky. Herschel and Sarah had arrived in Montréal ten years earlier in the fall of 1900. The first Jews to arrive in Montréal were Sephardic, coming in a trickle from Spain and Portugal between 1760 and 1850. The next wave came from England and Germany, especially after the failed 1848 revolution in Germany. The surge of which the Wolofsky's were part came from Russia and Poland where Jews were swept by pogroms following the assassination of Alexander II and continuing through to the Russian Revolution.

The Wolofskys were lucky. Herschel had three advantages: a little money, some education, and lots of ambition. Booming Québec brought him a position as clerk. In a matter of years he founded The Kanada Adler (The Jewish Daily Eagle), self-proclaimed voice of the wave of Yiddish-speaking immigrants. The Adler was the first Yiddish daily to be published in Canada, rival to the anglo weekly, The Jewish Times which represented the more integrated, longer settled Jewish population of Montréal.

Life on Esplanade

May 1st was moving day in Montréal — a busy day for the Wolofsky family. During the first nine years of Moishe's life, the family changed residences at least five times. Moishe was born in an apartment on Ontario Street. Berri Street was the next stop and from there to Mount Royal Avenue where Sam was born. A few years later the family moved to the Prince Albert Apartments on the corner of St. Lawrence Boulevard. It was here that Miriam, the youngest Wolofsky child, was born. The last stop was a real house, 91 Esplanade Avenue, when Moishe was nine years old.
This was a pattern practised by a whole generation: as people improved their economic condition they — and the community — completed a journey that began from the south of St. Catherine Street before the turn of the century, then up St. Lawrence Boulevard to Doluth and Coloniale Avenues by 1911, and Mount Royale, St. Urbaine, and Esplanade by the 1920s. It was a dream they all seemed to share, as Irving Layton notes in a short story: “to grow rich and move to a better neighbourhood.”

Esplanade Avenue was in the middle of Montréal’s teeming Jewish ghetto. Houses stood shoulder to shoulder and all homes were crowded. Outside staircases were everywhere — steep ones, winding ones, wooden ones, rusty ones, staircases for walking on, and staircases for sitting on. A mixed neighbourhood, part working class, but mainly middle class and aspiring. Each street between St. Dominique and Park Avenue represented subtle shades of difference of income and status. Everyone knew which was which. On each corner stood a cigar store, a grocery, and a fruit stand. The neighbourhood pool hall was one regular fixture. More important for young Moishe Wolofsky was nearby Fletcher Field.

Jewish institutions dotted the neighborhood, not only the synagogues but the Hebrew Old People’s Home on Esplanade, the Hebrew Orphans’ Home, the YMHA, and a wide network of parochial schools. Montréal Jews used their new-found freedom to build the organizations needed to support and preserve their community. St. Lawrence Boulevard, “the Main” as it was called, was then the commercial centre of the community. Its butchers displayed the kosher meat symbol; delicatessens featured schmaltz herring, corn beef, rye bread, voorsht (salami), sauerkraut, and lox (smoked salmon); bakeries sold pumpernickel and challah (white egg bread), kamishbroit, and other Jewish delicacies; and sweat-shops, many of them Jewish-owned, manufactured clothes, furs, and hats. French Canadian farmers brought fresh produce to the “Rachel” garden, at the corner of Rachel and St. Lawrence Streets where Sarah Wolofsky joined other women haggling over the price of fruit and vegetables. Yiddish was the language of trade all along “the Main.”

The Square located near Chenneville Street, commonly known as Peanut Square, drew dozens of men who spent entire days there, cracking peanuts and solving the problems of the world. On Saturdays it served as a labour market for the tailoring industry. St. Lawrence Boulevard sliced Montréal into two distinct halves: French, comprising two-thirds of the city’s population, to the east, and English to the west. At the turn of the century the English made up the other third, but with immigrants flooding into the city, mainly Jewish and Italian, the old bi-cultural pattern would soon be upset.

Montréal’s Jewish population was sharply divided. There were the Uptowners and the Downtowners. Uptowners came early, from England,
Germany, and France. Though still excluded from various clubs and industries and from positions in many large firms, they rested securely in the upper classes, prominent in business and the professions, settled, comfortable, fat. They lived in Westmount mansions alongside Scottish fur barons, prayed in the exclusive Shaar Hashomayim synagogue, and socialized in the marbled and frescoed Montefiore Club. But these would-be aristocrats also believed in duty. However abhorrent to them were the hordes of uncouth Yiddish speaking Jews from Eastern Europe, they carried the burden of resettling them. And they did not hesitate to advise the newcomers, through The Jewish Times, on how to comport themselves.

They could handle the uncouth manners, foreign ways, and the burden of charity. What these wealthy Uptowners loathed were the left-wing ideologies. The “greeners” revealed themselves to be troublemakers, flaming red socialists, and conspiring anarchists. Soon these “foreign” ideologies screamed onto shop floors and disturbed fat, contented Profit from his slumbers.

Jewish workers came to labour for Jewish capitalists in dark, dirty, and non-ventilated shops. Only the cigarette and cigar factories, another trade dominated by Jewish ownership and labour, competed with the needle trades for title of the most crowded and vicious of workplaces. Jew confronted Jew along class lines in one battle front of a much larger war. No sooner had they arrived than these Jewish workers gathered and discussed forming unions. Anarchists congregated in Ellstein’s bookstore on Ontario Street, socialists in Lazarus’s book store a few streets away, or at the Workmen’s Circle. Over wooden kitchen tables they drank tea, ate black bread and herring, and talked “issues.” It must have been important, this talk, for there was much passion and urgency behind the hot river of words. They focused endlessly on working conditions in the garment and other industries, analyzed world affairs, and discussed socialism. Viewed from Uptown, they talked treason.

Class was not the sole divide. Downtowners desired a separate school system for the Jews, and preservation of the Yiddish language and culture. Uptowners were aghast. For fifty years they managed to live among the Protestants, spoke their language, learned their ways. “Do you wish to remain foreigners forever, herded into your own little ghettos?” they railed. “We have no wish to create a Jewish state in the province of Québec.” “No!” retorted Herschel Wolofsky in The Kanader Adler. “The uptowners are assimilationists who stand on the threshold between Judaism and Christianity.”
Herschel Wolofsky

In no time at all, Herschel Wolofsky had pushed himself to the centre stage of Montreal's burgeoning Jewish community. He was instrumental in mobilizing the city's substantial class of wealthy Jews behind various projects including a community kitchen for the poor, the Montreal Jewish General Hospital, the YMHA, the Talmud Torah religious school, the Jewish Old People's Home and many more.

Herschel Wolofsky was a very busy man. He helped establish Montreal's Jewish Community Council and took a leadership role in forging the Canadian Jewish Congress, a kind of parliament for the Jews of Canada. Shortly after *The Jewish Times* folded he established his own Anglo weekly, *The Canadian Jewish Chronicle*. But in his own estimation his greatest achievement was the publication in Hebrew of the *Babylonian Talmud* (commentaries on the Bible), “I didn't make a profit,” Wolofsky made note in his memoirs, “but I made history.” Sold around the world as the *Canadian Talmud*, it was the first time this sacred text had been published in North America.

Little is known about Sarah's family of origin, but we have Wolofsky's own account of his life story, an autobiographical memoir titled *Journey of My Life*. Written in Yiddish, it was translated by Montreal poet A.M. Klein. Hershel Wolofsky started his life in the tiny Polish village of Shidlavatza. His mother was a rabbi's daughter, his father a Crown rabbi of the district, appointed by the state to register Jewish births, deaths, and marriages.

Wolofsky relates that as a very young man he was much taken with a town worthy, Reb Levi Moses Majewsky, owner of a weaving factory and leader of the local synagogue. It was not only his wealth and status that impressed the teenaged Her-
schel. While newspapers were rarely seen in the district, “one could always find in Reb Levi Moses’ possession a copy of Ha-Tzeva, full of revelations as to what was happening to Jews throughout the world. When I first saw that journal,” Herschel Wolofsky recalled, “a great desire rose in me some day to be a contributor to it. I did not then imagine that I would end up a newspaper proprietor.”

In his memoir Wolofsky offers a highly entertaining profile of life in the tiny village of his birth. There was, for example, Simcha the thief.

When I knew him, he must have been already over sixty. All day he would spend in the synagogue, praying, reading the psalms, going over a chapter of the Pentateuch. As the cantor sang out his antiphonies, he never failed to reply with an enthusiastic “Blessed is He, blessed is His Name!” On Sabbath he was dressed in all the silks of piety, a saint.

This was in the daytime. But when the sun set, he was a thief. No man could pick a lock like he. On several occasions, as a matter of fact, he spent time in jail, both days and nights; but as soon as he was liberated, he was always, back at the old routine — sunshine for Torah, moonlight for theft.

When he was reproached for his exploits, “Simcha, how can you permit yourself such things, a pious Jew like you an ordinary thief,” he would always answer, “Tell me, who has a better way of earning his livelihood than I? The Lord in His infinite wisdom ordains every year, at its beginning, who shall earn a living and who shall lose it, and no doubt for me He has written down that I should earn it from those who lose it. Really, I only perform a heavenly mission.”

Then there was Yankel Krayofsky, leader of an entire band of thieves, who held the whole district in fear.

One Saturday, the service in the synagogue was interrupted so that a meeting might be held to determine ways and means to cope with the crime wave. It was decided that a petition should be addressed to the Governor requesting him to free the city from its thieves and robbers.

Immediately after the meeting, however, when the burghers returned to their prayers, and the Chassidim to their congregations, the young men of the town sallied forth and mercilessly beat up every one of the band whom they encountered on the streets. The older folk were so enthusiastic over this display of spirit and its success, that a clamour arose among them: “Let us get Yankel Krayofsky! Let us teach him a lesson he’ll not soon forget!”

“I followed the crowd as it surged towards Yankel’s house. When Yankel’s wife, however, heard the noise of the avenging mob, she barred the door, and with a stroke of genius, got rid of the encircling
chassidim. She simply stood herself stark naked in her window. When the pious fold beheld this abomination, they fled in all directions, as if from a devastating fusillade .... Thus Yankel saved himself, as is the wont of thieves, by hiding behind a woman’s skirt.”

When his father died, fifteen-year-old Herschel left the village of Shidlavatza to try his luck as a wine presser. But his career did not last long, either in the metropolis of Warsaw which he tried first or in the smaller city of Lodz to which he soon retreated. It was in Lodz that he took a bride, Sarah, and started a family. Barely in their twenties, the young couple accepted an invitation to visit Herschel’s brother Chaim in Birmingham, England. They stayed only six weeks, for another brother sent them ship’s passage to join him in Montréal. The voyage from Liverpool to Québec took fifteen days with each fare costing $30.00.

As publisher of the Eagle and a man of influence in the large Jewish community, Wolofsky was befriended by many of the political leaders of the day including Sir Wilfred Laurier and Sir Robert Borden, successive prime ministers of Canada for the Liberal and Conservative parties. By the 1920s the Eagle had become an unofficial organ of the Liberal Party, the party that brought most of the Jewish immigrants into Canada.

Nearly every Yiddish poet and writer coming to Montréal visited the Wolofsky household. Herschel’s books lined its walls. The self-importance of the man filled the house. Trim, short of stature, always neatly dressed and with a carefully groomed goatee, Wolofsky was among the most learned men in the Jewish community. But he was also an entrepreneur, politician, and mediator, a rare combination. Like every other “great man” in history, Wolofsky could achieve so much because of the support system he was able to command: his son Dan ran the business end of the operation while Sarah ran the household.

Yiddish was the language spoken in the Wolofsky home, but few of the children were well steeped in the Jewish traditions or religion. Moishe’s younger brother Sammy was sent off to New York to train for the rabbinate, but he lost interest. Bill put it this way: “We all had something of a Jewish upbringing, but with the rest of us it got the light treatment.”

Agitation and tension permeated the household. “My mother was very protective of her children. My father, his mind was on a hundred other things, not on his children or his family. This was a source of friction between my mother and my father.” Money was another source of continuous discord, even physical violence on occasion. Bill recalls himself crying, screaming, and trying to pull them apart. Sarah liked to buy small items for the house. Herschel accused her of being a spendthrift. All but the youngest of the Wolofsky children left home by the time they were seventeen or eighteen years old.
The Wolofsky children I was able to contact remember their father as a singularly vain man and lacking in affection. The household was a place of austere comfort. Herschel Wolofsky was rarely at home. He possessed one luxury — a car, still an uncommon item. And he sent his family to the Laurentians for summer holidays. Severe, stern, and formal, “Your loving father, H. Wolofsky,” was the way he signed letters to his children. They would heave sighs of relief when Herschel left on one of his frequent trips. On occasion he would be away for as long as three months at a time travelling to Europe and to his beloved Palestine.

Sarah Wolofsky sighed along with her children. A small, stout, good-natured woman with a good sense of humour, but “not the world’s greatest intellect,” one of the Wolofsky children admitted, she had no easy marriage. Over a span of twenty years she delivered eleven children. Three were stillborn, a fourth, ten-year-old Dinah, accidentally drowned when a row boat she, Moishe, and some of the other children had taken out tipped over.

From their description, Sarah was like a shackled prisoner in her own home. Yet, she was no passive, long-sufferer. An independent woman, in middle age she would take off on her own to Florida or to Saratoga Springs in up-state New York and spend months at a time in New York City mindless of Herschel. The two youngest children, Miriam and Sammy, remember being raised as much by their brother Moishe as by their parents. He was also their protector. They tell the story of how he once shoved some magazines in Sammy’s pants to absorb the force of Herschel’s blows as he pulled a three-year-old Sammy over his knees.

Moishe was his mother’s favourite, “prince of the family” she called him. He took upon himself the role of keeper of the peace, a centre of calm in a stormy household sea. His siblings remember him as gentle and considerate towards their mother, helping her with household chores.

Years later when Moishe — or Bill as he was known by then — tried to dig out the roots of his radicalism, he recollected that his mother’s oppression made a profound and disturbing impression on him. No doubt the lonely
Sarah turned to her “prince” for support and intimacy, an unwise alliance that likely further alienated father from son. In awe of his father, Moishe’s sympathy always lay with his harassed mother. Yet, it’s from his father that he learned to fight for what he believed in and it’s from his father that he inherited his determination, tenacity, cleverness, capacity for hard work, missionary zeal, and loyalty to the cause — as well as his vanity, pride and ego.

But if one issue could sum up Bill’s issue with his father it would be acceptance, or more precisely, the lack of it. He was afflicted by his father’s constant disappointment in him. And though he was an obvious rebel, rejecting his Jewish heritage and eschewing books and a life of scholarship and learning, he spent all of his life trying to prove himself, to excel in his chosen occupation. No doubt this is one of the reasons why for Bill, just like for his father, work became all consuming, with everything else, including family life, secondary.

School Days

In due course, after regular school hours, young Moishe Wolofsky attended Cheder, Jewish parochial school. He met with few joyful experiences there. Memorizing the Hebrew liturgy was a bore, the teachers mostly a sadistic lot. Moishe ended up skipping as many classes as he attended. He recalls that when his father heard about it, he stormed into the bathroom and slapped him across the face.

“Why are you not attending cheder?”
“Because the teacher hits the kids over the head with a ruler and makes them cry.”
“Does he hit you?”
“No, but he scares me. He scares all of us. I don’t want to go anymore.”

And he didn’t.

Public school was little better. The school day started with “God Save the King,” the Lord’s prayer, and saluting the Union Jack: “I promise to be
loyal and true to my flag and the country for which it stands.” It ended with “O Canada” filled in between with stirring renditions of ditties from the *Empire Song Book*, “The British Grenadiers,” and “Maple Leaf Forever,” which were interspersed with moving accounts of “Under Drake’s Flag,” Alfred, Lord Tennyson’s “The Revenge,” and Sir Walter Scott’s “Breathes There The Man.” Somewhere in the middle of all this King Alfred burned his cakes.

The teachers (“Masters” they were ominously called at Baron Byng High School), were a tight-lipped lot — mostly Scotsmen or Englishmen whose monumental mission was to make anglophones out of the Lazarovitches, Greenbergs, Wolofskys, and other unprounouncables. “The challenge is simply this,” a contemporary educator wrote, “take all the different nationalities, German, French, Italian, Russian, and all the others sending their surplus into Canada; mix them with the Anglo-Saxon stocks and produce a uniform race wherein the Anglo-Saxon peculiarities shall prevail.” These civilizing efforts did not always reach an appreciative audience.

Walsh recalls an incident that typified the pervasive anti-semitism of the times. He was holding the door open for his home room teacher in junior high, a Mr. Caley. “Don’t do me any favour,” Caley snapped at him. “I know you and your kind.” “I’ve never forgotten those words,” Walsh remarked. “At first I was surprised; then I realized what lay behind them. And I began to notice other things.”

World War I, at best an irrelevance for most French Canadians, became a great rallying point for the ruling classes. They hailed Canada’s participation in this battle for the spoils of the Empire as a great step forward on the path to nationhood. The Anglo press overflowed with accounts of victories won or gallant resistance offered. School principals took pride in promotions gained, honours awarded, including the graduates of their schools killed in battle.

*Ye Sons of Canada awake*
The Star of morn has left the sky
Your father’s flag of Liberty,
That glorious banner floats on high.
But see, the foeman draweth nigh,
To steal the rights your sires have won
Awake! my sons, drive back the Hun...

Passion swept young Moishe Wolofsky along on the side of the patriots. The Boy Scout movement flourished in English Montréal as elsewhere, and being a cub or scout became the next best thing to being “over there.” Moishe joined up. He liked parading around in his uniform, liked his badges and medals.
When he reached Baron Byng High School, Moishe proved to be an indifferent student. Truth be told, he never was a big reader — even then, more the man of action, his main interest at this time being in athletics — basketball, soccer, baseball, lacrosse. “When my pals and I formed the Antlers Athletics Club, my father called it the Antlers bum’s club,” he chortled. He can remember reading the Frank & Dick Merriwell sports serials and little else. In his second year, Herschel Wolofsky gave up on making his son a scholar and had him transferred to Commercial High, an old red brick building four stories high on Sherbrooke Avenue. Moishe’s most valuable subject proved to be typing, a skill he would use all of his life.

During his first month at Commercial High, the teacher in charge of army cadets, Mr. MacKnight, announced he was short of the quota set for the school and began enlisting recruits. “I rushed to the front of the line,” Bill said, remembering the incident. “Some of the other boys volunteered too but some elected not to. One guy in particular rose to his feet and made an impassioned speech against the principle of army cadets: ‘The school is no place for militarism,’ I recall him saying. I had never heard anything like it before and I was impressed. Who is this guy? I said to myself.” His name, it turns out was Moe Kosawatsky and Moishe was attracted to him immediately. “He was a very intense person, with very strong feelings. And that was something new to me. The guys I knew were easy going and happy-go-lucky types. He had read some philosophy. He read Spinoza and Thoreau. I didn’t know what the hell he was talking about, but I was drawn to him.” They soon become inseparable friends and in a few years time they would undertake a journey together that would change both of their lives forever.

In point of fact Moe Kosawatsky had for a time also been attracted to the cadets. “I liked the uniform,” he informed his sister Gertrude a few years later. “All the girls like a soldier.” In a letter he described this scene:

Mr. Macnight lines us up in the Yard and puts us through the rudimentary military manoeuvres. Then with drums at our head, we march through the city streets. After parade Mr. MacKnight announces that the event of the year, the Church parade, will be held next week. All the city militia, High School Cadets and Boy Scouts march in the Church parade. Chest out, head up, chin in — left, right, left, right. Our corps, including a number of Jews, march into the Portuguese Synagogue. The Rabbi opens the service with a prayer for the Royal Family, the empire and Canada. In a very sad voice he calls upon us not to forget the brave soldiers who died for us. He concludes with a Hebrew prayer. We march out to join the other troops coming out of the churches. Thousands of people line the streets as the Regiments, with their bands playing and flags waving, march down the middle of
the road. Grenadier Guards, their brass blaring forth their proud boast:
"Of all the world's brave heroes there's none that can compare with the
British Grenadier." We near the reviewing stand. British Royal Ensign,
and war veteran Lieutenant MacKnight snaps the command.
"Commercial High School Cadets -EYES RIGHT!" And like a machine
our heads swing to the right and we salute Sir Arthur Currie, Com-
mander in Chief of the Canadian Expeditionary Forces in the Great
War. He raises his top-hat and we march on. But one day, I looked at
myself in the mirror as I wore the khaki. Suddenly I was disgusted with
what I saw. I realized what the uniform really represented — war,
misery, death — and I resigned.

In some respects they were an unlikely duo. Boyhood friends describe
Moe Kosawatsky as a boy-scout type, exuberant, robust, open-faced, curley-
haired, barrel-chested, intense, earnest, with a serious side to him. Moishe
Wolofsky was scrawny by comparison, long face with a sharp chin and a
prominent nose, straight black hair, more private, shy, with a worried kind
of look — but energetic, already clever with words, and very competitive,
especially with Moe.

When he recalled this time of his life Bill liked to tell of the times they
played on the school basketball team — Moishe, Moe, and Buster Brown.
"Buster was the tough guy, Moe played all-out, with every ounce of energy
he had. What he lacked in skill, and he lacked a lot in skill, he made up for
in zeal and drive. That was his way with everything. I was the pivot man,
the play maker, the strategist."

Moe worked hard at school. He had to. Public school was not yet free in
Québec and Moe was on scholarship. He worked hard after school too. The
Kosawatsky family lived in the downtown area on Clark behind the Main.
Moe's father kept an old horse behind their home. Every day Shiah
Kosawatsky and his helper ambled up and down back lanes and alley ways
picking up beer bottles and pop bottles, washing them in a laundry tub and
sending them back to the bottlers. The Kosawatsky kids, all six of them,
helped after school. Compared to his friend, Moishe felt highly privileged.
"I did not have to and I didn't study to stay in school; I did not have to and
didn't work after school. It amazed me that a family of eight could survive
on the meager income derived from picking up bottles."

Moishe spent a lot of time at the Kosawatsky household. "I fell in love
with the family," he said. "In contrast with my own father, Shiah Kosawatsky
was a simple, generous and loving man, loving to his wife Fanny and
affectionate to his children. Fanny wasn't so simple. I couldn't help com-
paring the warm, congenial, loving atmosphere of the Kosawatsky home
with the tensions of my own."
In 1928 Moishe Wolofsky and Moe Kosawatsky graduated from Commercial High. Moe was chosen as class valedictorian. But for him it proved to be a hollow valedictory. He had wanted to use the occasion to criticize the anti-semitic propensities of some of the teachers but the principal, upon reviewing the speech, asked him to omit any reference to the subject.

A Career On Wall Street

When University was the haven of the ultra-privileged, what did a Jewish boy from Montréal do? He went to New York. Universities there held night classes for the sons and daughters of the working class. Moishe's older brother Max had lived in New York for some time and Moe Kosawatsky was already there, having found a job in a chemical factory. When Moishe arrived, the pair moved into the YMHA. They both worked at full time jobs to build up some cash reserves. In a few months they enrolled at Columbia University and moved into a flat in Hartley Hall, a University dormitory. Moe took sociology. Moishe opted for medicine, starting with some courses in psychology and German.

Daytime Moishe worked at Macey's department store, drug division. A literal hell on wheels — Moishe would take an order, roller skate to the wall of drugs, find the item, ram it in the basket, rollerskate to the counter, take an order, one step, glide, another step, glide. Moishe skated himself up to $8.00 a week. Not enough to pay for college. In grand American fashion and with help from brother Max, he took a second job. Hired by Western Union, he learned telegraphy and was quickly made night manager in Western Union's Harlem branch.

Harlem lay just down the hill from Morningside Heights where Columbia University and its dorms sat. Posh apartment buildings along Riverside Drive and mansions across the Hudson River contrasted with the dense, sweaty grinding poverty of Harlem. Except for the customers of race horse tipsters, most people didn't get telegrams those days. Certainly, except in an emergency, people in Harlem weren't getting or sending telegrams. Many of them couldn't write. "I helped them compose their telegrams and I got to know some of the perennials who were in and out of the telegraph office with one horror story or another," Walsh recounted: "kids on dope or in reform school, mothers deserted, welfare cut off, men in jail, mothers and sisters working the streets. I suppose I was particularly sensitive to their situation in view of my own experience with anti-semitism growing up in Montréal."

Moishe didn't last long at Macey's. A complaint about the roller skates got him the pink slip. His next job was as a runner on Wall Street.
Along with dozens of other college boys he ran up and down Wall Street delivering stocks and bonds to brokerage companies and the New York Stock Exchange. Moishe Wolofsky had reached the financial heart of the capitalist system.

Buying stocks at this time was like betting at a fantasy race track where all the horses win. At the height of its stock market mania, with a half million or so Americans buying on margin — putting up only a fraction of the price of the stock they buy — prices climbed and climbed, doubling between May 1927 and September 1929. Buying on margin was a perfect device for increasing a speculator’s profits. You paid twenty or thirty per cent or less in cash for money borrowed from a broker and counted on rising prices to pay for what you’ve borrowed. It seemed like a sure thing.

But the businessmen of America had become obsessed with paper values which bore little relation to the production of goods, let alone their distribution. In the golden year of 1929, when fully sixty per cent of American families had incomes below the poverty line, there were disturbing signs of excess capacity and over-production. Moishe was on Wall Street on 24 October, the day the stock market crashed. For some days the price of stocks had been sliding faster and faster. 24 October produced a wild panic. Black Thursday ruined many paper millionaires and destroyed the lives of many ordinary people. When the exchange opened it was inundated with orders to sell. Over 12 million shares changed hands that day.

Some stocks soon became unsalable at any price. For many days the ticker tape trailed further and further behind the market. The lights in the brokers’ offices and banks burned until dawn. Day after day, along with the bankers, brokers, and clerks, Moishe and the other messengers desperately tried to keep pace with the avalanche of sales and useless paper.

On Wall Street by day, Moishe watched brokers send out telegrams demanding more collateral from their customers to back up their loans. At the Williamsburg Western Union depot at night, he received some of these same telegrams when they arrived 12 hours later. As often as not the brokers didn’t wait. When their customers failed to respond to margin calls, they sold the investments out from under them. Moishe, caught in the maelstrom, could not yet know that the collapse on Wall Street was mere prelude to the Great Depression. But it didn’t take a genius to know that the whole credit structure of the American economy had been severely shaken. Moishe’s real education had begun.

1 January 1930. With thirty billion dollars in paper values vanishing into thin air, unemployment beginning to mount and wages starting to drop, President Hoover blithely announced that “business can look forward to the new year with greater assurance.” “I see nothing in the present situation that is either menacing or warrants pessimism,” agreed Secretary of the
Treasury Andrew Mellon that same day. Professor Irving Fisher, dean of American economics wizards, backed them up. Among the many reasons he cited for confidence was the alleged tonic effect of prohibition on the productivity of the American worker!

By early spring, Moishe was at the point of exhaustion: “For almost two years I had held down two jobs that kept me on Wall Street from nine in the morning to four in the afternoon and in Harlem or Williamsburg from twelve midnight to eight in the morning. And between jobs there was my courses at Columbia and studying, mostly in subways and on buses. For months I had no more than three or four hours of sleep because Moe lost his job and I had to work for both of us. Then two things happened that made us realize we couldn’t keep this up.”

“One Sunday as we left the Museum of Natural History after several hours of study, we were coming down this marble stairway of the museum and we were both exhausted. Moe wasn’t working at the time but he was a very diligent student. I remember this scene just as if it happened a short time ago. We looked at each other, and unaccountably began to laugh. We couldn’t stop laughing. We laughed so hard it became painful. Soon we were hysterical and started rolling on the lawn in front of the museum. At the bottom of the hill we finally got control of ourselves and looked hard at each other. We said nothing about it but both of us knew that something was very, very wrong.”

“The second incident occurred only a few weeks later. We were up late at night studying for final exams in our sixth floor room at the Hartley Hall dorm. We sat opposite one another at our desks with our books open. Without warning Moe started talking, quietly at first, then louder and louder. He was talking about the spirit of departed Columbia alumni who would return to the university walking with silent feet through the corridors. As he was talking I could see his eyes getting bigger. ‘Look,’ he said, pointing outside the window, and I looked. I saw it too, or I think I saw it, the spirit of the departed alumni. His hair stood on end and mine probably did too. We just stared at each other, closed our books, lay down on our cots, and we trembled. We decided we couldn’t go on.”

They decided to get on a boat and go somewhere — anywhere, just get away. Next day they made a plan. Moe was to quit school and go down to the docks to look for a job on a boat while Moishe kept on working. It wasn’t easy getting jobs on a boat. All kinds of people had the same idea, especially recent immigrants wanting to go back home. After a few weeks of fruitless searching and hanging around the docks, Moe learned the ropes. Jobs could be had, but you had to pay to get them. The going rate was $25 a job. With help from his brother Max and his wife Frieda they scraped up the cash and got hired on as dish-washers. They purchased new knickers, boots,
knapsacks, and a small camera with $50 to spare. That’s what they took with
them when their boat, the Friedrich VIII, left the dock a few weeks later.

Once everything was set, Moe took off for Montréal to say farewell to
family and friends. One of his best friends was Albert Marcus who at the
time was finishing up his law degree at McGill. Albert, short, intense, and
quiet-spoken had already become a committed socialist. Talking into the
wee hours of the morning, he spoke to Moe about the theory of socialism,
about Marxism, about class struggle, about the causes of the Great Depres­
sion, and about the inevitability of socialism.

Moe had heard some of these ideas before and he was very receptive. It
made sense of his own experience. His family suffered from poverty and
exploitation. This was not a theoretical discussion for the young Kosawatsky.
In the weeks and months ahead he would recount again and again what he
heard that night.