

Isadora Cousino

South American Capitalist

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Isadora Cousino of Chile was considered to be the richest woman in the world in the 19th century. Although both she and her husband came from wealthy families their fortunes were kept separate and she created businesses and owned property in her own name. William Eleroy Curtis, a famous American travel writer, went to South America in the mid-1870s and returned to write an account of his travels. In Chile he met Doña Cousino and in his book, *The Capitals of Spanish America*, (1888), he described this woman capitalist in admiring terms:

“The Croesus [legendary king of great wealth] of South America is a woman, Doña Isadora Cousino, of Santiago, Chile, and there are few men or women in the world richer than she. There is no end to her money and no limit to her extravagance, and the people call her the Countess of Monte Cristo.



William Eleroy Curtis. The Capitals of Spanish America. NY: Frederick A. Praeger, 1888. Permission of Karna S. Wilgus.

“While [her husband] lived he was considered the richest man in Chile, and she the richest woman, for their property was kept separate, the husband managing his estate and the wife her own, and the people say that she was altogether the better ‘administrator’ of the two. This fact he acknowledged in his will when he bequeathed all of his possessions to her...so that she has millions of acres of land, millions of money; flocks and herds that are numbered by the hundreds of thousands; coal, copper, and silver mines; acres of real estate in the cities of Santiago and Valparaiso; a fleet of iron steamships, smelting-works, a railroad, and various other trifles in the way of productive property, which yield her an income of several millions a year that she tries very hard to spend, and under the circumstances succeeds as well as could be expected. From her coal mines alone Señora Cousino has an income of eighty thousand dollars a month; and there is no reason why this should not be perpetual, as they are the only source in all South America from which fuel can be obtained, and those who do not buy of her have to import their coal from Great Britain. She has a fleet of eight iron steamships....At Lota she has copper and silver smelting-works, besides coal mines, and her coaling ships bring ore down the coast...

“Although Lota is only a mining town, as dirty and smoky as any of its counterparts in Pennsylvania, it is the widow’s favorite place of residence, and she is now building a mansion that will cost at least a million dollars....

“The structure stands in the center of what is undoubtedly the finest private park in the world—an area of two hundred and fifty acres of land laid out in the most elaborate manner, containing statuary, fountains, caves, cascades, and no end of beautiful trees and plants. The improvement of the natural beauty of the place is said to have cost Señora Cousino nearly a million dollars, and she has a force of thirty gardeners constantly at work. The superintendent is a Scotchman, and he informed me that his orders were to make the place a paradise, without regard to cost. In this park there are many wild animals and domesticated pets, some of which are natives of the country, others imported; and the flowers are something wonderful.

“Señora Cousino has another park and palace an hour’s drive from Santiago, the finest estancia in Chile, perhaps in all South America, nor do I know of one in North America or Europe that will equal it....

“Señora Cousino has another large estate about thirty miles from Santiago; but she gives it very little attention, and has not been there for a number of years. In the city she has two large and fine houses...[In one of the houses] all the timber and other materials used in its [construction] was brought from California. It is built mostly of red cedar. The construction and architecture are after the American plan, and in appearance and arrangement it resembles the villas of Newport.

“A city residence of Señora Cousino is a stone mansion erected on the Spanish plan, with a court in the center and is ornamented with some very elaborate carving. The interior was decorated and furnished many years ago by Parisian artists at an enormous cost, and the house is fitting for a king. There is no more elaborate or extensive residence in America, and the money expended upon it would build as fine a house as that of W.H. Vanderbilt in New York...

“The other city residence of Señora Cousino is a stone mansion erected on the Spanish plan, with a court in the center, and is ornamented with some very elaborate carving. The interior was decorated and furnished many years ago by Parisian artists at an enormous cost, and the house is fitted for a king. There is no more elaborate or extensive residence in America, and the money expended upon it would build as fine a house as the of W.H. Vanderbilt in New York...

“Her ability as a manager is remarkable, and she directs every detail, receiving weekly reports from ten or twelve superintendents who have immediate charge of affairs. While she is generous...she requires a strict account of every dollar earned or spent upon her vast estates, and is very sharp at driving a bargain. One of her Scotch superintendents told me that there was no use in trying to get ahead of the Señora. ‘You cannot move a stone or a stick but she knows it,’ he said. In addition to her landed property and her mines she owns much city real estate, from which her rentals

amount to several hundred thousand dollars a year. She is also the principal stockholder in the largest bank in Santiago. Not long ago she presented the people of the city with a park of one hundred acres and a race-course adjoining it.”¹

¹ William Eleroy Curtis, *The Capitals of Spanish America* (NY: Frederick A. Praeger, 1888, 1969), p. 487-491. Photo credit, Curtis. Permission of Karna S. Wilgus.

Points to Consider ²

During the industrial revolution in the United States in the 1800s (19th century) there were a number of business leaders who became extremely wealthy. Some of them were well known for their extravagant life styles. These industrialists became fabulously wealthy partly because of:

- Business talent.
- Cheap immigrant labor.
- Unusually favorable business conditions.
- Lack of government demands in the way of taxation and regulation.

Andrew Carnegie, John D. Rockefeller, J. Pierpont Morgan, James J. Hill, E. H. Harriman, and Commodore Vanderbilt were a few of these industrialists.

They were often dubbed “Robber Barons” because of their wealth and sharp business practices. These might be characterized as:

- Ambitious and hardworking.
 - Ruthless toward competitors.
 - Generally unsympathetic to worker’s demands for better working conditions and pay.
 - Extremely wealthy, sometimes extravagant in spending their wealth—but probably more interested in winning the business “game.”
 - Often philanthropists (someone who gives away large sums of money to worthy causes)—perhaps to soften the public view that they were “Robber Barons.”
1. Review the five major characteristics of 19th-century United States business leaders and then list the specific characteristics that Doña Isadora Cousino shared with them.
 2. In what ways do you think she qualifies as a “Robber Baron?” In what ways not?
 3. There were important women business owners and millionaires in 19th century North America such as:
 - Sarah Hale, owner of a woman’s fashion magazine;
 - Susan King, a New York realtor;
 - Sarah Walker, a hair products manufacturer and distributor.

Select one of these three businesswomen and do further research on her. Do you think that she fits the “Robber Baron” profile? What evidence did you find for your answer?

² Marjorie Wall Bingham and Susan Hill Gross, *Women in Latin America, From Pre-Columbian Times to the 20th Century* (St. Louis Park, MN: Glenhurst Publications, Inc., 1985), p. 135-137 and 143.

Sources

Bingham, Marjorie Wall and Susan Hill Gross. *Women in Latin America, From Pre-Columbian Times to the 20th Century*. St. Louis Park, MN: Glenhurst Publications, Inc., 1985.

Curtis, William Eleroy. *The Capitals of Spanish America*. NY: Frederick A. Praeger, 1888.