

THE HUMBUG

Edgar Allan Poe and the economy of horror.

**By Jill
Lepore**

April 20, 2009

Edgar Allan Poe once wrote an essay called “The Philosophy of Composition,” to explain why he wrote “The Raven” backward. The poem tells the story of a man who, “once upon a midnight dreary,” while mourning his dead love, Lenore, answers a tapping at his chamber door, to find “darkness there and nothing more.” He peers into the darkness, “dreaming dreams no mortal ever dared to dream before,” and meets a silence broken only by his whispered word, “Lenore?” He closes the door. The tapping starts again. He flings open his shutter and, “with many a flirt and flutter,” in flies a raven, “grim, ungainly, ghastly, gaunt, and ominous bird of yore.” The bird speaks just one word: “Nevermore.” That word is the poem’s last, but it’s where Poe began. He started, he said, “at the end, where all works of art should begin,” and he “first put pen to paper” at what became the third-to-last stanza:

“Prophet,” said I, “thing of evil! prophet

still if bird or devil!

By that heaven that bends above us—by

that God we both adore,

Tell this soul with sorrow laden, if

within the distant Aidenn,

It shall clasp a sainted maiden whom the

angels name Lenore—

Clasp a rare and radiant maiden whom

the angels name Lenore.”

Quoth the Raven “Nevermore.”

“The Philosophy of Composition” is a lovely little essay, but, as Poe himself admitted, it’s a bit of jiggery-pokery, too. Poe didn’t actually write “The Raven” backward. The essay is as much a contrivance as the poem itself. Here is a beautiful poem; it does everything a poem should do, is everything a poem should be. And here is a clever essay about the writing of a beautiful poem. Top that. Nearly everything Poe wrote, including the spooky stories for which he is best remembered, has this virtuosic, showy, lilting, and slightly wilting quality, like a peony just past bloom. Poe didn’t write “The Raven” to answer the exacting demands of a philosophic Art, or not entirely, anyway. He wrote it for the same reason that he wrote tales like “The Gold-Bug”: to stave off starvation. For a long while, Poe lived on bread and molasses; weeks before “The Gold-Bug” was published, he was begging near-strangers on the street for fifty cents to buy something to eat. “The Raven’ has had a great ‘run,’” he wrote to a friend, “but I wrote it for the express purpose of running—just as I did the ‘Gold-Bug,’ you know. The bird beat the bug, though, all hollow.” The public that swallowed that bird and bug Poe strenuously resented. You love Poe or you don’t, but, either way, Poe doesn’t love you. A writer more condescending to more adoring readers would be hard to find. “The nose of a mob is its imagination,” he wrote. “By this, at any time, it can be quietly led.”

This year marks the two-hundredth anniversary of Poe’s birth and the

publication of two collections of gothic tales produced by the Mystery Writers of America. “On a Raven’s Wing: New Tales in Honor of Edgar Allan Poe” (Harper; \$14.99) contains stories by twenty mystery writers, including Mary Higgins Clark. “In the Shadow of the Master: Classic Tales by Edgar Allan Poe” (William Morrow; \$25.99) pairs Poe’s best-known stories with modern commentaries; Stephen King muses on “The Genius of ‘The Tell-Tale Heart.’” There’s also a sensitive and haunting brief biography, Peter Ackroyd’s “Poe: A Life Cut Short” (Doubleday; \$21.95), that offers a fitting tribute to Poe’s begin-at-the-end philosophy by opening with his horrible and mysterious death, in October of 1849. Poe, drunk and delirious, seems to have been dragged around Baltimore to cast votes, precinct after precinct, in one of that city’s infamously corrupt congressional elections, until he finally collapsed. From Ryan’s tavern, a polling place in the Fourth Ward, Poe was carried, like a corpse, to a hospital. He died four days later. He was forty years old.

“My whole existence has been the merest Romance,” Poe wrote, the year before his death, “in the sense of the most utter unworldliness.” This is Byronic bunk. Poe’s life was tragic, but he was about as unworldly as a bale of cotton. Poe’s world was Andrew Jackson’s America, a world of banking collapse, financial panic, and grinding depression that had a particularly devastating effect on the publishing industry, where Poe sought a perch. His biography really is a series of unfortunate events. But two of those events were transatlantic financial crises: the Panic of 1819 and the Panic of 1837, the pit and the pendulum of the antebellum economy. Poe died at the end of a decade known, in Europe, as “the Hungry Forties,” and he wasn’t the only American to fall face down in the gutter during a seven-year-long depression brought on by a credit collapse. He did not live out of time. He lived in hard times, dark times, up-and-down times. Indigence cast a shadow over everything he attempted. Poverty was his raven, tapping at the door, and it was Poe, not the bird, who uttered, helplessly, another rhyme for “Nevermore.” “I send you an

original tale,” Poe once began a letter, and, at its end, added one line more: “P.S. I am poor.”

Edgar Poe was born in Boston, on January 19, 1809, to a talented actress named Eliza Poe and her hapless husband, David, who deserted her. When Edgar was two, his mother died of consumption. Edgar and a brother and sister had little more to depend upon than the charity of strangers. The Poe orphans were separated, and Edgar landed in the home of a wealthy Richmond merchant named John Allan and his sickly, childless wife, Fanny. Allan, who ran a firm called the House of Ellis, never adopted the boy, and never loved him, either. Poe, for his part, took Allan’s name but never wanted it. (He signed letters, and published, as “Edgar A. Poe.”) In 1815, Allan moved his family to London, to take advantage of the booming British market for Virginia tobacco. Poe attended posh boarding schools. Then, during the Panic of 1819, the first bust in the industrializing nineteenth century, banks failed, factories closed, and Allan’s business imploded. Allan, plagued with two hundred thousand dollars of debt, returned to Virginia. Poe turned poet. The earliest verses in his hand that survive were written when he was fifteen: “Last night, with many cares and toils oppress’d, / Weary, I laid me on a couch to rest.” Adolescent melancholy, and nothing more. But on the same sheet of paper, just below Poe’s scrawl, Allan had calculated the compound interest on a debt.

In 1823, Poe fell in love with Jane Stannard, the unhinged mother of a school friend. A year later, Stannard died, insane. Poe spent much time at her graveside. “No more” became his favorite phrase. In 1825, Allan inherited a fortune from an uncle. He did not name Poe as his heir. Allan rose; Poe kept falling. At seventeen, Poe went to the University of Virginia, where he drank and gambled and, in a matter of months, racked up debts totalling more than two thousand dollars. Allan refused to honor them, even though Poe was at risk of debtors’ prison. Poe ran off. There followed a series of huffy

pronouncements and stormy departures; most ended in Poe creeping back, begging Allan for money. “I am in the greatest necessity, not having tasted food since Yesterday morning,” Poe wrote. “I have no where to sleep at night, but roam about the Streets.” Allan was unmoved. Poe enlisted in the Army and served for two years as Edgar A. Perry. In 1829, Fanny Allan died. Andrew Jackson was inaugurated. Poe, while awaiting a commission to West Point, submitted the manuscript for a book of poems to a publisher, who told him that he would publish it only if Poe guaranteed him against the loss. Allan wouldn’t front the money. Poe moved to Baltimore, where he lived with his invalid grandmother; his aunt, Maria Clemm; his nine-year-old cousin, Virginia; and his brother, Henry, an alcoholic who was dying of consumption.

Jackson, meanwhile, refused to renew the charter of the Bank of the United States, run by Nicholas Biddle. Biddle insisted on the need for federal regulation of paper currency. Some of Jackson’s supporters wanted no paper money at all. Between 1830 and 1837, while Biddle and Jackson battled, three hundred and forty-seven state-chartered banks opened across the country. They printed their own money—\$140 million in paper bills was in circulation by 1836. All this paper was backed by very little coin. At the end of Jackson’s two terms, American banks held six times as much paper money as gold.

Poe, who was broke, didn’t need a bank. He could treasure up funds, he came to believe, in his own brain. He read as much as he could, borrowing books from Baltimore libraries. “There *are* minds which not only retain *all* receipts, but keep them at compound interest for ever,” he wrote. Poe may have thought that his mind was a mint, but when his book of poems was finally published it earned him nothing (exactly what all his collections of poetry earned). He sold one of Maria Clemm’s slaves. “I have tried to get the money for you from Mr. A a dozen times—but he always shuffles me off,” Poe wrote to one of his creditors. And he added, lying, “Mr. A is not very often sober.”

VIDEO FROM THE NEW YORKER

How to Write a New Yorker Cartoon Caption: The Try Guys Edition

“I have an inveterate habit of speaking the truth,” Poe once wrote. That, too, was a lie. (That Poe lied compulsively about his own life has proved the undoing of many a biographer.) In 1830, he finally made it to West Point, where he pulled pranks. “I cannot believe a word he writes,” Allan wrote on the back of yet another letter from his wayward charge. Poe was court-martialled, and after that Allan, who had since married a woman twenty years his junior, cut him off entirely. Poe went to New York, but, unable to support himself by writing, he left the city within three months, returning to Baltimore to live with Mrs. Clemm and little Virginia. He published his first story, “Metzengerstein,” about a doomed Hungarian baron, his gloomy castle, and his fiery steed. He won a prize of fifty dollars from the Baltimore *Saturday Visiter* for “MS Found in a Bottle.” One of the editors, who met him, later wrote, “I found him in Baltimore in a state of starvation.” In these straits, Poe wrote “Berenice,” a story about a man who disinters his dead lover and yanks out all her teeth—“the white and glistening, and ghastly teeth of Berenice”—only to realize that she is still alive. It has been claimed, plausibly,

that Poe wrote this story to make a very bad and long-winded joke about “bad taste.” Also: he was hungry.

John Allan died in 1834, a rich man. He left his vast estate—three plantations and two hundred and thirty slaves—to his second wife and their three children. He left Edgar A. Poe not a penny. The following year, Poe was hired as the editor of a new monthly magazine, the *Southern Literary Messenger*, in Richmond. He was paid sixty dollars a month, modest enough but, for him, a fortune. In 1836, Poe married Virginia Clemm. She was thirteen; he was twenty-seven; he said she was twenty-one. He called her his “darling little wifey.” (“*I was a child and she was a child, / In this kingdom by the sea; / But we loved with a love that was more than love— / I and my Annabel Lee.*”) Poe held the job at the *Messenger* for only sixteen months. He boasted that, under his editorship, the magazine’s circulation grew from seven hundred to fifty-five hundred, but, as the Poe scholar Terence Whalen has discovered, this was another lie. The magazine had thirteen hundred subscribers when Poe started, and eighteen hundred when he left.

Poe lied about the *Messenger’s* circulation because he was attempting to forge a career in the world of magazine publishing during very troubled economic times. And, plainly, he was a very troubled man. Quarrelling with the publisher of the *Messenger*, Poe left the magazine and, in February of 1837, moved to New York. *The New-Yorker*, a weekly magazine edited by Rufus Griswold, welcomed him, praising his work at the *Messenger*. Harper & Brothers was just about to publish his novel, “The Narrative of Arthur Gordon Pym,” the account of a Nantucket seafarer. His voyages involve whaling, mutiny, shipwreck, sharks, cannibalism, letters written in blood, cryptic “Ethiopian characters,” and an island of treacherous black people, with black teeth, whose chief is named Too-wit.

Unfortunately, Poe arrived in New York just in time for the Panic of 1837.

With all that paper money, speculators had gone wild; in the West, there had been a land grab and in the East a housing bubble—in New York, real-estate values had risen a hundred and fifty per cent. When the crash came, early in the Van Buren Presidency, bankruptcies swept the nation. In New York, riots erupted as the swelling ranks of the city's poor broke into food shops. “Down with the panic makers,” one newspaper warned, promising, “A bright sun will soon dispel the remaining darkness.” But the skies didn't brighten. In April, one New Yorker wrote in his diary, “Wall Street. The blackness of darkness still hangeth over it. Failure on failure.” By the fall of 1837, nine out of ten Eastern factories had closed. Five hundred desperate New Yorkers turned up to answer an ad for twenty day laborers, to be paid at the truly measly wage of four dollars a month.

“Pym” failed, too. Poe's publisher had tried to pass the novel off as an authentic travel journal even as its author left a trail of clues to the hoax —“pym” being, for instance, an anagram of “imp.” This didn't go over especially well. One reviewer called the book “an impudent attempt at humbugging the public.” Poe did not write another novel. He moved to Philadelphia and wrote more short stories. During the seven-year depression that followed the Panic, Whalen has shown, Poe wrote a tenth as many poems and twice as many tales. He insisted that this was an aesthetic choice. Any piece of truly worthy writing must be able to be read at a sitting in order to achieve a single dramatic effect, the “Nevermore”-ish end with which, Poe said, every work of Art must begin. The tale, he believed, affords “the best prose opportunity for display of the highest talent.” Maybe. But writing a book was exactly the kind of long-term investment Poe could not afford to make, especially with so little prospect of return. In the eighteen-twenties, books cost, on average, two dollars; during the depression, that price fell to fifty cents.

Poe had started writing gothic stories before the economy collapsed. But, as a

man without independent means, he was especially vulnerable to market forces, and he knew it. (That's probably why he worked so hard at appearing so otherworldly, so Romantic.) He tried to deduce, from careful study, what sold best, and concluded, "The history of all Magazines shows plainly that those which have attained celebrity were indebted for it to articles *similar in nature—to Berenice*." Gothic stories—supernatural tales set, often, in medieval ruins—had been popular for decades. They were fun to write on a rainy day, as Mary Shelley had discovered, and even more fun to parody, as Jane Austen found out (both "Frankenstein" and "Northanger Abbey" were published in 1818, when Poe was in England). The genre had since gone to seed, but it still sold well. A philosophy of composition? No, what Poe developed was a philosophy of the literary marketplace. He had little choice. "The general market for literary wares is in a state of stagnation," he reported, during one of the worst years of the depression. The problem with Poe comes to this: he needed to turn his pen to profit, but he also wanted to signal, as with "Pym," that he was lowering himself. *Look! See? I'm brilliant! Even at writing dreck!* In the story "How to Write a Blackwood Article" (1838), he tells of an aspiring writer of gothic tales who visits the editor of *Blackwood's Magazine*, seeking instruction. "Your writer of intensities must have very black ink, and a very big pen, with a very blunt nib," the editor advises, then offers some examples of recent successes:

Let me see. There was 'The Dead Alive,' a capital thing!—the record of a gentleman's sensations when entombed before the breath was out of his body—full of taste, terror, sentiment, metaphysics, and erudition. You would have sworn that the writer had been born and brought up in a coffin. Then we had the 'Confessions of an Opium-eater'—fine, very fine!—glorious imagination—deep philosophy—acute speculation—plenty of fire and fury, and a good spicing of the decidedly unintelligible. That was a nice bit of flummery, and went down the throats of the

people delightfully. They would have it that Coleridge wrote the paper—but not so. It was composed by my pet baboon, Juniper. Poe calibrated and recalibrated. Just how many ways can a writer insult his readers and get away with it? If you take Poe's best horror stories at face value, they are wonderfully, flawlessly terrifying; they are also dripping with contempt. "Half-banter, half-satire" is how he once described them. "The Tell-Tale Heart" reads more like three-quarters burlesque, especially when you think about the literary output of Juniper the baboon. A madman with super-acuity murders an old man and entombs the corpse beneath the floor. When the police arrive, the madman begins to hear the beating of his victim's heart:

I felt that I must scream or die!—and now—again!—hark! louder! louder! louder! *louder!*—

"Villains!" I shrieked, "dissemble no more! I admit the deed!—tear up the planks!—here, here!—it is the beating of his hideous heart!"

Most of Poe's stories have this campy, floozy "Boo!" business at the end. Poe knew that these were cheap tricks. He played them well—nobody better—but they weren't to everyone's taste. The first editor to read "The Tell-Tale Heart" rejected it. It was, he said, too loud.

What Poe most wanted was never again to answer to an editor. "As soon as Fate allows, I will have a Magazine of my own—and will endeavor to kick up a dust," he wrote in 1839. Instead, he became, that same year, the assistant editor of the Philadelphia-based *Burton's Gentleman's Magazine*. He wrote, "That Magazines can live, and not only live but thrive, and not only thrive but afford to disburse money for original contributions, are facts which can only be solved, under the circumstances, by the really fanciful but still agreeable supposition, that there is somewhere still existing an ember not altogether

quenched among the fires of good feeling for letters and literary men.” But, as the depression deepened, magazines struggled, too. At *Burton’s*, Poe had to send letters to his writers informing them, “The intense pressure has obliged Mr. B. with nearly every, if not with every, publisher in the country, to discontinue paying for contributions.” Drinking and fighting with Burton are the usual reasons given for Poe’s being sacked, in 1840. But, really, he was in an impossible position.

MORE FROM THIS ISSUE

APRIL 27, 2009

THE WORLD OF BUSINESS

The Road Ahead

By Peter J. Boyer

SHOUTS & MURMURS

Amen, Brother

By Paul Rudnick

FICTION

Vast Hell

By Guiller

<

>

Poe then asked Nicholas Biddle to give him a thousand dollars to launch his own magazine, which he proposed calling *The Penn Magazine*. Biddle, broken by the Bank War, didn’t oblige. Poe took a job as the book-review editor of *Graham’s Magazine*. He wrote much of the copy himself. George Graham paid his writers on a scale that ranged from two dollars a page to twelve dollars. He paid Poe only four dollars, explaining, “The character of Poe’s mind was of such an order, as not to be very widely in demand.”

At *Graham’s* and elsewhere, Poe wrote a prodigious amount of rather extraordinary literary criticism. He was a keen critic: relentless, unsparing, and, at times, abusive. Thus, Poe on Margaret Fuller: “The manner of Carlyle is conventional—with himself. The style of Emerson is conventional—with

himself *and* Carlyle. The style of Miss Fuller is conventional—with herself and *Emerson* and Carlyle:—that is to say, it is a triple-distilled conventionality:—and by the word ‘conventionality,’ as here used, I mean very nearly what, as regards personal conduct, we style ‘affectation.’” He was picky about diction. “The history of the borders is filled with legends,” James Fenimore Cooper had written. “‘*Abounds* with legends,’ would be better,” Poe suggested, “for it is clear that if the history were *filled* with legends it would be all legend and no history.” Cooper was a popular writer, and this, to Poe, was a good sign that he was a bad one: “The most ‘popular,’ the most ‘successful’ writers among us (for a brief period, at least) are, ninety-nine times out of a hundred, persons of mere address, perseverance, effrontery—in a word, busy-bodies, toadies, quacks.” (Poe aspired to be that one out of a hundred who was not.) He also found grossly offensive the prevailing fashion for a national literature, and waged a one-man campaign against the Young Americans, charging them with adhering to “the gross paradox of liking a stupid book the better, because, sure enough, its stupidity is American.” Poe also hated Transcendentalists and literary Bostonians, because, “self-bepuffed,” they praised one another’s work. He began his review of one much hyped novel, “For the sake of everything puffed, puffing and puffable, let us take a peep at its contents!” As Poe saw it, he was the nation’s only real critic; everyone else was just a puffer. If Rufus Griswold’s correspondence is any measure, Poe was right. A testy Griswold once wrote a publisher, “I puff your books, you know, without any regard to their quality.”

Poe was, unsurprisingly, much attacked, as in a column titled “POE-LEMICAL.” And still he fought. Literature was to Poe a religion, Graham once wrote, and Poe “its high-priest,” who “with a whip of scorpions scourged the money-changers from the temple.” Poe was looking, in other words, for a gold standard of literary value, against the nothingness of paper puffery. There was, in Andrew Jackson’s America, a literary bubble, and Edgar A. Poe was

determined to burst it.

Around the time Poe left Philadelphia, he changed the name of his proposed magazine to *The Stylus*; on its cover he wanted a picture of a hand holding a pen and, beneath it, a Latin epigraph that translates as “Sometimes a pen of gold and sometimes a pen of iron.” *The Stylus* never got off the ground. Poe began to think of his life as a kind of forced labor in “the Magazine Prison-House.” But the market that confined him to that prison affected other writers, and readers, too. Something had happened in the world, in the midst of the Panic. When Poe wrote to Henry Wadsworth Longfellow and Washington Irving, soliciting contributions, he began his letter, “I need not call your attention to the signs of the times.” Magazines were cheaper than books and richer than newspapers. What Poe sensed was the commercial and stylistic ascendancy of magazine literature, despite the morbid financial times. The era of the magazine, with its clipped prose, relentless currency, and swift circulation, had arrived. No more “the verbose and ponderous.” The “energetic, busy spirit of the age,” Poe wrote, “tended wholly to the Magazine literature—to the curt, the terse, the well-timed, and the readily diffused.”

Poe was, nevertheless, desperate for something other than magazine writing to fall back on, and in July of 1841 he urged the Tyler Administration to hire him as a cryptographer. “Nothing intelligible can be written which, with time, I cannot decipher,” he boasted. That month, he published an essay on “secret writing,” celebrating the ancient art of writing “in such manner as to elude general comprehension.” Poe liked ciphers because he liked to send messages that readers lacking his particular genius could not decode. When he published a cryptogram that he had devised, he was astonished that even a single reader wrote in with the solution. “From among at least 100,000 readers,” Poe replied to him, “you and I are the only persons who have succeeded.”

Poe had no real chance at a political appointment. But cryptography did save him, by leading him to an ingenious solution to his dilemma, that of a poet determined to both court and outwit the mob. In 1841, he published “The Murders in the Rue Morgue,” the story of a crime solved by a code-cracking French detective named C. Auguste Dupin. (The murderer turns out to be an orangutan.) Two more Dupin tales, the world’s first detective stories, followed. With Dupin, Poe channelled his desire to write above his readers—to *dupe* them—into a character much like himself, a man who had once been wealthy but who, “by a variety of untoward events, had been reduced to such poverty that the energy of his character succumbed beneath it.” Dupin has a very Poe-ish intelligence; he is “fond of enigmas, of conundrums, hieroglyphics; exhibiting in his solutions of each a degree of *acumen* which appears to the ordinary apprehension praeternatural.” And, like Poe, he gloats about his superior powers of perception, boasting, “with a low chuckling laugh, that most men, in respect to himself, wore windows in their bosoms.”

If Dupin sounds uncannily familiar, that’s because Sir Arthur Conan Doyle, like every other author of detective fiction, not to mention the creators of a thousand TV crime shows, is incalculably in Poe’s debt. “The children of Poe” is what Stephen King calls the members of his guild, and with good reason. But horror stories predate Poe, and have many other sources. Not so the literary sleuth. All detective stories and police procedurals begin with the intellectually imperious C. Auguste Dupin: methodical, eccentric, calculating—and insulting. We, mere readers, are so many Watsons, Hastingses, and Goodwins. Poe is the only Holmes.

Poe wrote his most popular story, “The Gold-Bug,” just before the nation at last emerged from depression. In January of 1842, his wife had begun to cough up blood; she was eventually consumed, as Poe’s mother had been, by tuberculosis. The squalid conditions in which the Poes lived didn’t help. Poe begged Graham for an advance of two months’ salary. In February, Poe wrote

an unfavorable review of Dickens's "Barnaby Rudge," a novel about a village idiot and his talking raven that had been published, serially, in *The New-Yorker*. The next month, Poe met Dickens, who was on his American tour (during which Dickens coined the phrase "the almighty dollar"). By April, Poe had resigned his editorship of *Graham's Magazine*, claiming that he found the magazine "namby-pamby," but he had also taken to drinking again. (After Poe's death, Graham, who was fond of him, commended his bookkeeping: "He kept his accounts, small as they were, with the accuracy of a banker.") When Griswold replaced Poe as the editor of *Graham's*, a friend of Poe's printed a squib: "We would give more for Edgar A. Poe's toe nail, than we would for Rueful Grizzle's soul, unless we wanted a milk-strainer." Shortly afterward, Poe reviewed Griswold's "Poets and Poetry of America," remarking that Griswold had included in his anthology many poets whom Poe deemed to be beneath contempt. The battle between Griswold and Poe shaped Poe's legacy for a century.

"My only hope of relief is the 'Bankrupt Act,'" Poe wrote in June. He peddled "The Mystery of Marie Rogêt," a sequel to "The Murders in the Rue Morgue," at a discount, telling an editor that Graham would have paid him a hundred dollars: "Of course I could not afford to make you an absolute present of it—but if you are willing to take it, I will say \$40." A friend who visited him that fall was mortified to find that Poe and his wife and Mrs. Clemm had a hard time coming up with anything to serve him. Then Poe offered to prostitute his magazine to the Tyler Administration. "It has been hinted to me that I will receive the most effectual patronage from Government, for a journal which will admit occasional papers in support of the Administration," he wrote. "Of the government patronage, upon the condition specified, *I am assured* and this alone will more than sustain the Magazine."

Early in 1843, Poe went to Washington, to lobby for that patronage, but he

drank too much and abused his hosts. A journalist who met Poe on the streets of the capital found him seedy and woebegone. Just weeks later, Poe heard about a short-story contest, sponsored by the *Dollar Newspaper*. The prize was a hundred dollars: “*Very Liberal Offers and No Humbug*” read one version of the contest announcement. Poe had recently finished “The Gold-Bug,” and had sold it to Graham for fifty-two dollars. Thinking to earn that extra forty-eight dollars, he returned Graham’s money and submitted his story to the jury. He won first prize. The theme, another sign of the times, was clear enough: “The Banker’s Daughter” took second prize; third went to a story called “Marrying for Money.”

“The Gold-Bug” was printed in the *Dollar Newspaper* in June and July of 1843. Its Dupin-like protagonist, William Legrand, “had once been wealthy; but a series of misfortunes had reduced him to want.” Legrand lives on Sullivan’s Island, off South Carolina, with a Newfoundland and “an old negro, called Jupiter.” Jupiter tells a spooky story: Legrand has discovered a strange beetle and, ever since, has been puzzling “a syphon wid de figgurs on de slate—de queerest figgurs I ebber did see. Ise gitting to be skeered.” (Poe’s racism ran very deep.) Jupiter is the gothic tale-teller inside “The Gold-Bug,” not unlike Juniper, the gothic-tale-writing baboon of “How to Write a Blackwood Article.” In both stories, Poe divested himself of what he considered to be the darker side of his own authorship.

“The Gold-Bug” is a tangle of puns, many of them, as the literary scholar Marc Shell has pointed out, having to do with currency. Legrand has found a bug the color of gold. “De bug is a goole bug,” Jupiter says. In other words, a ghoulish bug. It looks as if it were made of gold. It is not. “Dey aint *no* tin in him, Massa,” Jupiter says. There’s nothing in him—no tin, and no gold, either. Legrand has also found a parchment, made of goatskin, *_kid_skin*. It contains a map showing where a treasure was buried on the island by the pirate Captain Kidd. This pun Legrand himself has to figure out, in order to find the

buried treasure. (Kidd's map, in this sense, is itself a guide to Poe's tales. Is Poe kidding or not? Are the tales a joke, and worthless, or brilliant, and priceless?) The parchment is covered with invisible ink, which, as Legrand discovers, conceals a cryptogram. After decoding the cipher, Legrand takes Jupiter, the dog, and the befuddled narrator on a hunt for the treasure, which turns out to be a chest containing jewels and gold coins.

Poe's intent in writing "The Gold-Bug," one reviewer noted, "was evidently to write a popular tale: money, and the finding of money being chosen as the most popular thesis." When a critic called the prize "A Decided Humbug" and suggested that no editor could possibly have paid Poe a hundred dollars for such "unmitigated trash," Poe sued for libel and won a retraction. Still, the story is a kind of hoax. It aspires to popularity by assaulting the very idea of a popular audience. Poe's tales, like paper money, promise value even as they flaunt their worthlessness. Like the beetle of its title, "The Gold-Bug," the story, is "no tin," too.

After "The Gold-Bug," Poe's life went from bad to worse. In late 1843, when his friends heard that his wife and his mother-in-law were starving, they gave him fifteen dollars, only to come across him, an hour later, drunk and in the street. In 1844, Poe was down to his last four and a half dollars. The publication of "The Raven" the following year didn't rescue him from poverty, but it did propel him, almost overnight, to literary celebrity. This he simply sabotaged. He became the editor and then the owner of *The Broadway Journal*, a New York weekly. But the tone of his criticism grew more rancorous, especially with the ill-advised publication, in *Godey's Lady's Book*, of a series of sketches called "The Literati of New York City: Some Honest Opinions at Random Respecting Their Authorial Merits, with Occasional Words of Personality." Invited to Boston to recite a new poem, he read, instead, a poem that he later said he had written as a child (and subsequently, in *The Broadway Journal*, confessed, without apology, that he had been drunk).

He tried to keep the magazine afloat, writing to a friend, “So help me Heaven, I have sent and gone personally in all the nooks & corners of Broker-Land & such a thing as the money you speak of—is *not to be obtained.*” *The Broadway Journal* folded in 1846. Virginia Poe’s prolonged illness left her husband in tatters. “I drank, God only knows how often or how much,” Poe admitted. He had a breakdown. His wife died in January of 1847. Toward the end of his own life, Poe may have descended again into lunacy. “I was never *really* insane, except on occasions where my heart was touched,” he insisted, just months before his death, when he was, at best, disordered to the point of necromaniacal incoherence: “I have been taken to prison once since I came here for getting drunk; but then I was not. It was about Virginia.” The cause of his death remains mysterious.

Poe was buried in Baltimore in October, 1849. “Nothing further then he uttered—not a feather then he fluttered.” Days after Poe’s death, Rufus Griswold wrote a breathtakingly belligerent obituary: Poe’s passing “will startle many, *but few will be grieved by it.*” Maria Clemm, in a singularly unfortunate act of ignorance or avarice, gave Griswold power of attorney and sold him Poe’s papers. Griswold became his literary executor. A year later, he wrote a biography of Poe in which he distorted the historical record, publishing slanders and forgeries, to make Poe seem a fiend. Between Poe’s lies and Griswold’s forgeries, it can be difficult to take the measure of Edgar A. Poe. Was the man an utter genius or a complete fraud? It’s a question that has riddled Poe scholarship for a century and a half. James Russell Lowell wrote, the year before Poe died, “There comes Poe, with his raven, like Barnaby Rudge, / Three fifths of him genius and two fifths sheer fudge.” The question goes back to Poe himself, who was forever calculating. Half banter? Half satire? Two dollars a page, or four? Less Byron, more gore?

And the raven, never flitting, still is

sitting, *still* is sitting

On the pallid bust of Pallas just above

my chamber door;

And his eyes have all the seeming of a

demon's that is dreaming,

And the lamp-light o'er him streaming

throws his shadow on the floor;

And my soul from out that shadow that

lies floating on the floor

Shall be lifted—nevermore!

Three-fifths Romantic; two-fifths poor. ◆

The crash came early in the Van Buren Presidency, not in the last weeks of Jackson's Presidency, as originally stated.

The phrase 'the almighty dollar' originated with Washington Irving, not Charles Dickens, as stated in the piece.

This article appears in the print edition of the April 27, 2009, issue.

Jill Lepore is a staff writer at The New Yorker and a professor of history at Harvard University. Her latest book is "These Truths: A History of the United States." [Read more »](#)

CONDÉ NAST

© 2019 Condé Nast. All rights reserved. Use of and/or registration on any portion of this site constitutes acceptance of our [User Agreement \(updated 5/25/18\)](#) and [Privacy Policy and Cookie Statement \(updated 5/25/18\)](#). [Your California Privacy Rights](#). The material on this site may not be reproduced, distributed, transmitted, cached or otherwise used, except with the prior written permission of Condé Nast. *The New Yorker* may earn a portion of sales from products and services that are purchased through links on our site as part of our affiliate partnerships with retailers. [Ad Choices](#)