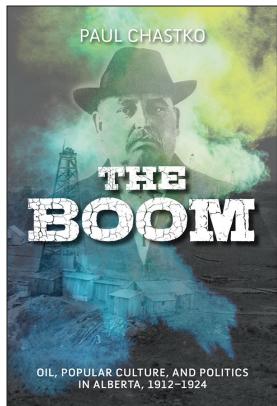




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## THE BOOM: OIL, POPULAR CULTURE, AND POLITICS IN ALBERTA, 1912-1

by Paul Chastko

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# Introduction: “The Wildest Boom That Ever Hit the West”

*HE WHO DOES NOT PULL FOR OIL IS A TRAITOR, and should be shot. He who thinks Western Canada is going to the dogs is a fool and should be sent to Ponoka.*

—J.L. Tucker, Editor  
*The Natural Gas and Oil Record*  
August 9, 1914

George Edward Buck is proof that every good story starts with a bad decision. Born March 20, 1867, in Esquesing Township (now Oakville), Ontario, George Buck was part of a large family of nine children. His formal education consisted of what he picked up at a one-room rural school where the Bible served as the chief reading material. Historian John Schmidt writes that, as a young man, Buck was devoutly religious and hard-working, if only because there was little else to do given his conservative upbringing, limited education, and opportunities in the rural Ontario of his childhood. In his early twenties, Buck moved to Toronto and found new prospects in the commercial world as an insurance salesman. He married Elizabeth Ada Beaty in 1894 and started a family. At age forty in 1908, Buck suddenly uprooted his wife and five children from Ontario and moved to Alberta, where he believed more opportunities existed for someone with his ambitions. In addition to his job as an insurance salesman, Buck was an itinerant evangelical preacher and missionary, and quickly became a leading figure within the Christian Church (Disciples of Christ) Calgary congregation. Fiercely independent, highly decentralized, and unrelentingly evangelical, the church espoused a theology that demanded adherents seek a personal relationship with their creator.<sup>1</sup>

After stints as a real estate promoter and coal mine operator, Buck read *Oil Finding*, a book on petroleum geology published in 1912 by the eminent British geologist Edward Hubert Cunningham Craig. At a time when

divining rods and doodlebugs (a pseudo-geophysical device allegedly capable of finding oil) stood as good a chance as anything else at predicting where drillers would find oil, Craig's book sat at the cutting edge of the search for oil's gradual transition from art to science. Free from technical jargon and easily accessible, Craig's text demonstrated how to methodically, and rationally, identify potential oil fields.

The book was a revelation for Buck, particularly because two oil companies—Archibald W. Dingman's Calgary Petroleum Products and McDougall-Segur Exploration Company (named after partners David McDougall and Ira Segur)—had begun drilling for oil in Turner Valley. All at once, Buck saw his present and future as an oil promoter laid out before him with one outsized aim: to realize Jesus Christ's prayer that "all His followers be one" and unite all Christians to accept "the word of God as their only rule of faith and practise."<sup>2</sup> In a future fuelled and funded by oil, Buck dreamed of establishing the Kingdom of Heaven along the foothills of the Rocky Mountains. Sustained by his faith and secure in his conviction that he was engaged in God's work, Buck began his project with the purchase of mineral rights from the Dominion government on a parcel of land along Sheep Creek in Turner Valley near Black Diamond. Buck convinced his wife, Ada, his mother-in-law, and a few other family members to form the Coalinga Syndicate, which Buck then made himself president of with control over all financial decisions. The syndicate's board of directors consisted entirely of family members, including his wife and his cousin, Jennie L. Earl.<sup>3</sup> On paper, it all looked and sounded official enough, but in practice the directors never formally met or kept any records. "I know nothing about the business end of it at all," confessed his long-suffering wife, Ada, when questioned about company affairs. "I leave everything to Mr. Buck to look after."<sup>4</sup>

The Coalinga Syndicate operated as a holding company, managing the assets of the partners and providing them with a layer of separation in case anything went sideways. Buck then chartered a new oil company, Black Diamond Oil Fields, to carry out exploration. Legally, the company was its own entity separate from the syndicate, but in practical terms the two were one and the same. With a few minor changes, the company shared the same board of directors and president as the Coalinga Syndicate. Then Buck, as president of the Coalinga Syndicate, sold Buck, acting as president of Black Diamond Oil Fields, the mineral lease purchased from the Dominion government at an obscene 158,990 percent increase over the original purchase price for cash and shares. The terms of the sale were such that Black Diamond Oil Fields sold stock to investors and used the revenue they generated to repay

# ---a square deal in oil, for you

This is addressed to intelligent people who do their own thinking and who know what's what. After much public and private criticism of oil development methods, some fair and well informed and some most unfair and downright ignorant of everything pertaining to petroleum and its finding, the people of Calgary have at last a square-deal oil proposition that is such as to meet at all points the absolute approval of every intelligent and fair-minded person in this city and elsewhere.

Mr. E. H. CRANDELL, alderman and capitalist of Calgary, a man of eminent business ability and integrity, has accepted the voting trusteeship of a majority of all shares issued of The Black Diamond Oil Fields, Limited (which shares belong to the former leaseholders and are placed in trust) to insure the fair and square administration of the Company's affairs in the interest of oil finding and of all the shareholders alike. Mr. Crandell is not interested in oil or oil lands, nor in this Company or in any other Company, but has consented to act in this semi-public capacity and lend his talents for business to the most efficient and business-like testing of the Black Diamond Oil Fields.

THE TRUSTS & GUARANTEE COMPANY, LIMITED, assets over \$11,000,000.00, has been appointed the Registrar and Transfer Agent of all the Capital Stock of The Black Diamond Oil Fields, Limited, which will insure a proper, accurate and business-like handling of all the stock of the Company.

J. H. SINCLAIR, M.S., has been retained as geologist and petroleum engineer for the Company. Mr. Sinclair's first-hand and extensive knowledge of the fields, his previous experience in the U.S. geological survey in the California oil fields, and his acquaintance and association with such men as Cunningham Craig, Dowling and other eminent geologists in their work in these fields, is an assurance of first-class service along petroleum engineering and geological lines. Mr. Sinclair unhesitatingly pronounces 34-19-3-W5, the property of The Black Diamond Oil Fields Limited, the most favorably situated oil leasehold, without exception, for testing the petroleum possibilities of the whole field southwest of Calgary. He fully expects this Company to reach the Dakota sands, the acknowledged reservoir of petroleum in these fields, at a depth of only 400 feet from the surface of our holdings, where the drill is now working day and night.

The drilling actually commenced Thursday, January 29, and now proceeding rapidly, is in the hands of The International Supply Company, Limited (Martin & Phillips) the acknowledged best drilling firm in all Western Canada. At Medicine Hat they drill 1,000 feet in depth easily in 30 days and have drilled 1,000 feet in 122 days. The contract given the Black Diamond Company is at a most reasonable price on account of the many advantages 34-19-3-W of 5 possesses from the point of view of rapid and easy drilling and petroleum finding.

The property of the Company, 640 acres of the very best oil land in the whole district, is regarded as large enough for TEN oil companies in a proved and producing region, and should be easily worth \$3,200,000.00 upon the striking of oil in large commercial quantities, which we expect to do in at most from 30 to 45 days from this date. This should make each \$1 share worth over \$10.00 per share.

Only 50,000 shares of the treasury stock of The Black Diamond Oil Fields is now offered for sale at \$1 per share. 87½ per cent. of this is to be expended on actual drilling of perfect wells.

Every intelligent person wishing to participate in the prodigious profits in petroleum and under the most favorable circumstances in the whole field and who wishes ACTION in development and security for the fair business administration of his oil investments should place his funds with this Company and without delay. Any information at the Company's office.

Shares may advance NOW any day and WILL advance as drilling progresses, and without notice.

Address all communications, or better, call personally for the purchase of shares or for information upon the  
**SELLING AGENTS of the BLACK DIAMOND**  
OIL FIELDS, LIMITED

Figure 0-1 "A Square Deal in Oil"

Ads for Black Diamond Oil Fields were among the most colourful that appeared in the winter of 1913/14, with Buck trying several tactics to separate investors from their money. (University of Calgary Libraries and Cultural Resources CU1709303)

the partners in the Coalinga Syndicate for the mineral rights, enabling the partners to recoup their initial investment first whether the well had oil or not. Using the oratorical skills that made him such a charismatic preacher, Buck convinced family, friends, and members of his congregation to invest everything in his new oil company for a chance to strike it rich. But when sales faltered and failed to raise enough cash to carry on development, Buck's faith in the unproven field proved so strong that he liquidated other assets and even signed over the title to his family's house to creditors as collateral for a loan to pay for rental of the derrick and drill crew.

As a promoter selling stock to the public, Buck hustled with the best of them, keeping his name in the press and on people's lips. He readily embraced a role that required him to be carnival barker, ringmaster, and circus sideshow all rolled into one, with just the occasional whiff of the unpredictable to spice things up. Once, Buck ordered an armed sentry to fire a few live rounds from his rifle over the heads of potential investors on a pre-arranged visit to the well. He didn't mean any harm but said he wanted to build a sense of mystery and danger around the well. On another occasion he took out a full-page newspaper ad labelling his rivals "fake" oil companies and claiming that the oil underneath his "scientifically selected" location lay 1,000 feet closer to the surface than in other parts of the formation. Even if it were true—and it was not—Buck had no way of proving it. In fact, it was a lot of fun being George Buck. He loved driving fast cars on Calgary's narrow streets in the company of "high priced women," and playing practical jokes on the guys in the office.<sup>5</sup> There was only one problem: as an oil man and promoter, George Buck never drilled a successful well in his life. In itself, this was an uncomfortable truth but was not necessarily fatal to his business pursuits. After all, Thomas Edison found thousands of different ways not to make a light bulb before he discovered one that worked.

Through the cold, grey winter of 1913/14, brassy newspaper ads trumpeted that his company engaged in "scientific oil finding," as practised by the eminent British geologist Edward Hubert Cunningham Craig. Yet, for six months after "spudding in" (the start of drilling) the well, instead of the instant success he had dreamed of, Buck pursued a hand-to-mouth existence of selling just enough stock to fund exploration. Even this meagre existence foundered in the middle of a worsening depression in western Canada. His congregation soon tapped out and a deal to sell a large block of shares worth \$10,000 to a private investor in Saskatoon fell through. Financial salvation remained frustratingly out of reach. By the spring of 1914, he could no longer beg, borrow, or steal any more cash to keep the company afloat. Buck stared into the abyss of bankruptcy, not to mention personal ruin. A line of creditors, including the drilling company he hired, International Supply run by "Tiny" Phillips and "Frosty" Martin, were at the end of their tether. Their original contract stipulated the company would drill a hole 1,500 feet deep for \$10,000 with payments for every 200 feet drilled. Buck and Black Diamond also agreed to supply fuel for the driller's boiler. However, run on a shoestring budget, Black Diamond and Buck quickly fell into arrears on their payments and never bothered picking up the tab for the boiler's fuel. Growing weary of Buck's non-existent payments but endless excuses, by the early spring of

1914 Tiny Phillips told driller James Hayes to complete the hole to the contracted depth of 1,500 feet as quickly as possible and then pack up the rig and move on. Hayes later testified that, due to Buck's inability to make payments, International Supply would not stick around one minute longer than necessary.<sup>6</sup> More importantly to Buck, however, if the drill bit reached 1,500 feet and Buck's balance owing remained outstanding, International Supply Company's lawyers would be able to seize all the assets of Black Diamond Oil Fields. Buck, who had used all his property, including his coal mine and family home, as collateral to finance operations, would lose everything.

Like a desperate gambler on a losing streak, Buck did his best to delay International Supply's inevitable departure, but time, luck, and circumstance began conspiring against him. Black Diamond #1 now approached the 1,500-foot depth where, in October 1913, Archibald Dingman's Calgary Petroleum Products #1 had produced a show of naphtha that excited investors and captured the public's imagination about southern Alberta's oil potential. Given the proximity of the two wells, and Buck's continuous stream of self-promotion, both investors and interested observers expected Black Diamond #1 would produce a similar show.<sup>7</sup> So far, however, Black Diamond #1 had reported signs of natural gas but no seepages or traces of crude oil. Buck clearly believed these hurt sales of Black Diamond stock and hindered his ability to generate enough revenue to keep paying the drillers.

Multiple legal imbroglios added to his considerable burdens. On April 25, 1914, the man Buck originally asked to head his oil company, Grant S. Wolverton, sued Buck for \$1,500 in damages and filed for an injunction against the sale of some Black Diamond stock. The clash with Wolverton originated months earlier when Buck included 10,000 Black Diamond shares as part of an incentive package to woo Wolverton from his present employer, Oscar Devenish, to take over as president of Black Diamond. But Wolverton got cold feet and stayed with Devenish. That left the disposition of the shares used to try and entice Wolverton as the issue between the two parties. Wolverton claimed he tried to return all the certificates when he refused the post but said Buck allowed him to keep 2,000 shares for his troubles. There matters rested until March 1914, when Black Diamond experienced its credit crunch and needed to make a payment to International Supply. On March 25, 1914, Buck and the board of directors of Black Diamond demanded the return of the remaining stock certificates, claiming Wolverton had not provided the services he promised in exchange for the shares. Five days later, company secretary and treasurer Jennie Earl wrote Wolverton insisting on immediate payment of \$2,000.<sup>8</sup> Wolverton sent the letter to his attorneys and decided to

sell a block of 1,000 at two dollars per share, less a fifty-cent commission per share for the broker. Only after the deal closed and Wolverton tried to transfer ownership did he learn that Buck had cancelled the certificates and claimed that he was the rightful owner. Wolverton sought a court order to compel the company to register transfers and asked for damages totalling \$1,500 to recover his costs from the scuttled sale. Making matters worse, Wolverton intended to go to trial.<sup>9</sup>

As Buck battled Wolverton in the courts and less than promising reports accumulated from the oil well, the unmistakable pall of failure began shrouding Buck and his company. One of Black Diamond's directors, Dr. H.E. Hall, tried cashing out before the collapse, placing a large block of stock on the market at a low price, drawing the ire of Buck, who immediately fired off a letter to shareholders lashing out at "unfriendly interests" that included two of the three daily papers, *The Calgary Morning Albertan*, *The Calgary Daily Herald*, and an industry broadsheet, *The Natural Gas and Oil Record*. Due to an earlier dispute with the owner/editor of the *Record*, Buck characterized the latter as little more than a "weekly yellow sheet devoted to knocking genuine oil developments." Buck claimed all three editors envied his success, and questioned their objectivity; all three, he complained, held substantial investments in other companies. As for Dr. Hall, Buck resorted to name calling, denigrated him as being "last of his class" at medical school and a selfish "loser" who should tender his resignation as a director. The letter closed with the cryptic comment that this might be the last letter "until we make our full announcement of our very successful developments"—a bold statement considering how close Buck was to financial ruin.<sup>10</sup> Buck's real problem was that he had invested his own money in the well, staking his personal future on the success or failure of the business.

Two weeks later, Buck told Black Diamond's employees the company was on the verge of bankruptcy and that he, personally, would lose everything if it went under. Increasingly desperate, Buck openly talked around the office, and especially on trips out to the well to driller James Hayes, about finding a way to artificially stimulate the price of Black Diamond so he could pay his bills and get more time. It is not clear how or when Buck began thinking of salting his well—pouring oil down the well and bringing it back up, thus creating the appearance of an oil strike—but the conspiracy came together remarkably quickly. In a matter of days, Buck created a self-made combination of crude oil and gasoline to salt the well with and came up with a boiler room scheme to sell as much stock as he could. "If you go along," Buck told his co-conspirators, "you'll be looked after."<sup>11</sup>

Hayes later remembered that Buck raised the issue with him three or four times in April 1914. “He didn’t ask me to put it in,” Hayes later told investigators. “He talked about putting it in himself.” However, since nothing could happen at the well without Hayes knowing, Buck wanted Hayes’s consent before going ahead with the scheme. So it should hardly come as a surprise that after midnight on a moon-filled night in May 1914 Buck sat on the corner of a bed pleading with the driller to just let him salt the damned well. Otherwise, he, his family, and friends would lose everything. The driller initially refused, holding firm against outright deception of shareholders, but Hayes’s resolve began to waiver as Buck continued to talk. “Finally,” testified Hayes, “he hung so much—he said he would lose all of his property, and his home was mortgaged and he would have no place for his family, and so I told him that the boys could put it in in the morning.”<sup>12</sup>

The next day, Buck delivered the news that the Black Diamond well had produced a show of crude oil, ostensibly demonstrating the same promise as the Dingman well. But word of Black Diamond’s strike barely caused a ripple, despite stories in all three major Calgary dailies, including one on the front page of *The Calgary Morning Albertan* on May 8, 1914. Frustrated and desperate, Buck followed up with the *Albertan* and arranged for a feature story the following day, but the public reaction remained underwhelming. Fortunately for Buck, less than a week later, Archibald Dingman’s Calgary Petroleum Products #1 produced a modest show of crude mixed in with a much more voluminous show of natural gas, proving definitively that crude oil existed beneath Alberta. It also unleashed eleven weeks of unbridled excesses and debauchery that saw a stock market frenzy capable of lifting all boats, including that of George Buck, who found a temporary salvation from personal financial disaster but now longed to use this new opportunity to secure his future.



In many ways, this is the “origin story” of Alberta’s oil culture that takes place a generation or two before the 1947 Leduc discovery during the Turner Valley boom of 1913–14. Oil culture can be defined as the attitudes, assumptions, values, beliefs, and actions associated with, and arising from, petroleum development that reflect, and direct, the socio-economic, political, and cultural dynamics in a jurisdiction, in this case the province of Alberta. Exploring the province’s first boom helps identify and define the origins and persistence of several aspects of Alberta’s petroleum culture, including an abiding faith in entrepreneurialism, unvarnished capitalism, individual initiative, the wisdom of the free hand of the market, and the importance of progress, reason,

Figure 0-2 "Prosperity and Oil"

Several ads in the winter of 1913/14 emphasized that petroleum would bring a better future for Calgary and Alberta.



and technology. Born in increasingly dire economic circumstances as both the province and the global economy adjusted to the waning of the prolonged economic boom (1898–1912), finding oil in Alberta encouraged the belief that the new industry would insulate the province from the pain of an impending economic downturn. At bottom, most decided the oil industry provided a better life than the one they currently possessed. Given the onset of economic tough times that descended on the province, and much of western Canada, following the collapse of the wheat economy in 1912–13, the prospect of finding oil in Alberta took on added urgency and promised to transform the city, province, region, and possibly the nation. Oil culture gave the city—and the province at large—its swagger. As one Vancouver paper noted at the height of the boom, "Nobody appeared to have the slightest doubt that within a short time he or she (for the women were as heavy buyers and sellers as the men) would be taking his or her ease in a Pullman bound for a holiday in some southern clime . . . . Everybody seemed to be making money; had made it, or was about to make it, and was confident that he or she would make it."<sup>13</sup>

After commercial quantities were discovered by Edwin L. Drake in Pennsylvania in 1859, petroleum's energy density, utility, versatility, abundance, and relatively low price compared to other fuel sources marked it as a crucial strategic and economic commodity as it gradually evolved from its primary utility as a source of illumination in the nineteenth century. As commercial uses for petroleum and refined products expanded dramatically, the

search for additional supplies grew increasingly urgent. In the 1860s, only three countries produced commercial quantities of oil—Canada, Russia, and the United States. By 1914, substantial discoveries added Romania, Indonesia, Burma, Mexico, Iran, and Venezuela to the list of producers. But the size, scope, and scale of the US industry dwarfed all competitors as discoveries in California, Kansas, Oklahoma, and Texas enabled petroleum's rise as the premier fuel source for the burgeoning transportation revolution at sea and on land.<sup>14</sup>

By the early twentieth century, oil also acquired a significant strategic dimension in part because of its importance as an industrial fuel. In 1890, historian and former president of the US Naval Academy at Annapolis, Captain Alfred Thayer Mahan, published *The Influence of Sea Power on History*. In this widely read book—it went through fifteen printings in ten years—that could be briefly summarized as an exploration of how the rise of the Royal Navy led to Great Britain's rise as the pre-eminent economic and political power in Europe, Mahan argued that there is an intimate relationship between economics and the effective use of naval power that any state could achieve. Maritime trade was an important way for states to generate and maintain wealth in peacetime. In the event of war, the state that controlled the sinews of world trade—while disrupting those of its opponent, could dramatically shift the balance of resources in its favour.<sup>15</sup>

But the advantage technology offered with one hand, geography and fate took with the other. While Great Britain had abundant supplies of coal, it did not have domestic supplies of crude. Indeed, as late as 1913, the British empire accounted for less than 2 percent of global oil production, ensuring Britain remained dependent on international suppliers to provide fuel for the Royal Navy. As historian Brian Black observed, by the early twentieth century petroleum emerged as a strategic commodity capable of establishing a state as a global power, transforming international oil exploration into a veritable arms race between countries.<sup>16</sup> The United States, with whom the British empire competed for influence and trade in South America, exported almost 80 percent of Britain's fuel requirement with Standard Oil's UK affiliate, Anglo-American, alone accounting for between 60 and 75 percent of the United Kingdom's fuel and refined products.<sup>17</sup> Anglo-Persian Oil (now British Petroleum) had a large concession in Iran (then still called Persia), ensuring that most of the British government's attention in the 1910s focused on the petroleum potential of the Persian Gulf, but finding energy sources inside the empire became increasingly important. By 1913, the Tulsa, Oklahoma-based *Oil and Gas Journal* noted substantial exploration efforts underway in New

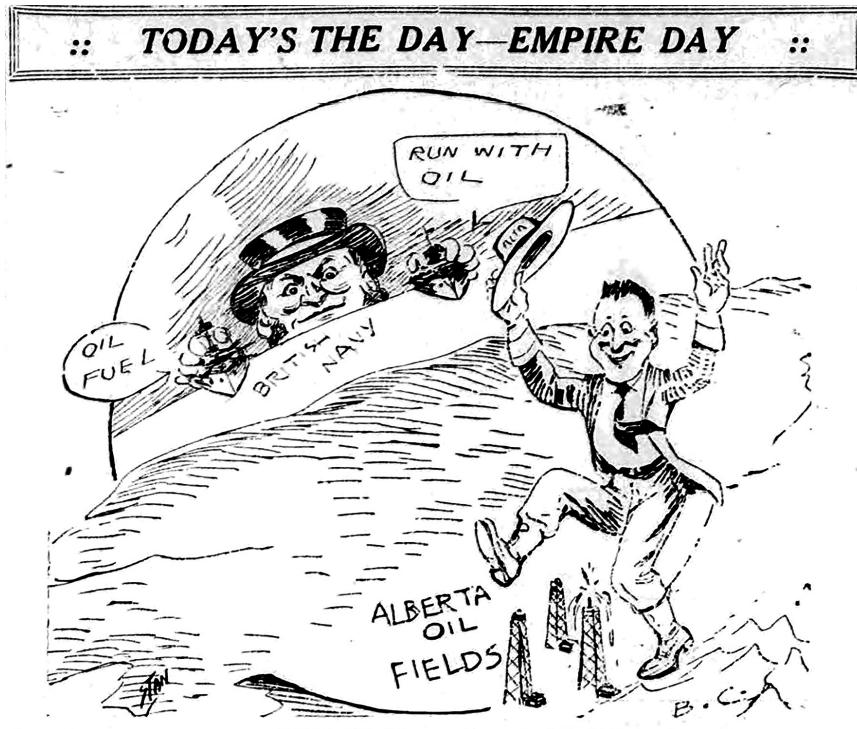


Figure 0-3 "Today's the Day"

The *Edmonton Journal* contemplates the possibility of the Royal Navy running exclusively on Alberta oil. Despite not having a source of petroleum within the Empire, the Royal Navy converted its ships from coal to oil in 1913 and commenced a global search for petroleum. Many believed that the discovery at Turner Valley would secure Alberta's—and Canada's—economic and strategic future.

Brunswick, Ontario, Manitoba, Saskatchewan, and Alberta.<sup>18</sup> Developments in Alberta, especially the oil sands deposits in the north, received particular attention from the Admiralty, and Alberta's staunch anglophile population dreamed of making an important contribution to British power.<sup>19</sup>

After months of drilling by three different oil companies—Calgary Petroleum Products, McDougall-Segur, and Black Diamond Oil Fields—just south of the city, in May 1914 Archibald W. Dingman's Calgary Petroleum Products produced commercial volumes of gasoline. Technically, it produced a wet gas condensate known as naphtha so pure that, even unrefined, it served

as fuel in the engines of motor cars. The discovery unleashed months of pent-up anticipation and excitement in a sudden flurry of celebration mixed with avarice. Historian Earle Gray wrote that “within a few months Calgarians woke up from that monumental speculative spree with such a hangover that more than half a century later the city still remembers the event as the wildest boom that ever hit the west.” Despite the frenzy of speculation, and the estimated \$4 million invested (equivalent to \$108 million today, adjusted for inflation), returns were paltry. Over 500 oil companies formed; fewer than fifty drilled for oil and, by 1919, six produced wet gas laced with petroleum condensates. As Gray observed, between 1914 and 1924, Turner Valley “produced only 65,945 barrels of oil, an average rate of less than twenty barrels a day. Seldom had there been so much excitement generated over such little oil.”<sup>20</sup>

Despite the failure to strike crude oil in commercial quantities, the boom nonetheless witnessed the beginnings of Alberta’s petroleum culture that still influence the perceptions and politics of the province, particularly the veneration of the market and oil’s transformative abilities. Both during the boom and in its aftermath, a series of institutions and practices, both formal and informal, emerged with the goal of taming reckless speculation and providing structure and predictability to an otherwise chaotic industry. Not surprisingly, the negotiation of Alberta’s oil culture relied to a large degree on pre-existing values and beliefs about the role of the state in the economy, based on the two conservative bedrocks of southern Alberta’s political economy—ranching and the railroads. This, in turn, necessarily touched on the complex interplay of such forces as morality, politics, market forces, and debates in the public square about the competing meanings of freedom, liberty, and entrepreneurialism. As historian of the early oil patch John Schmidt noted, “[it] being a new product, the average man didn’t know much about [oil’s] nature except that it would make people rich.”<sup>21</sup>

Oil’s boosters emphasized petroleum’s transformative qualities as the path to a better future of wealth and prosperity and sharply limited the role of citizens and governments to serving as handmaidens to development. Editorials and advertisements reflected traditional attitudes toward business and commerce while directing emerging beliefs about the new industry. Discussions covered a wide variety of topics, such as the proper role of the state in economic development, trade-offs between democracy and capitalism, and the tension between individual rights and collective responsibility, along with more mundane matters, such as the difference between speculation and investment. These debates shaped perceptions about the decidedly

masculine characteristics of the prototypical Alberta “oil man”—usually middle aged, male, staunchly conservative, steadfast in his support for unvarnished or bootstrap capitalism, and possessing an unwavering belief in the importance of progress and industrialization. The state should play a minimal role, just strong enough for the protection of property rights but weak enough to not intervene in the economy except to encourage resource development. Despite the vicious boom and bust cycle of the oil patch, already well established by 1914, in most cases oil’s “boosters” believed the transition to an oil-based economy and society would ensure prosperity, both individual and for the province—perhaps even all western Canada. Eventually, and at its most ambitious decades later, some believed Alberta’s petroleum wealth would ultimately enable the province to remake Canada in its own entrepreneurial free-market image.

A variety of sources, including archival records, local, regional, national, and international newspapers, oil company advertisements and prospectuses, and corporate and private records, as well as the transcripts and evidence collected during various investigations and trials, can be called on to illustrate some of the assumptions inherent in Alberta’s early oil culture, particularly the petroleum industry’s growing association with progress, prosperity, modernity, and industrialization. Newspaper articles, cartoons, and advertisements produced in the cold and dreary winter of 1913/14 emphasized oil’s growing importance to a modern industrial economy. For a considerable number of boosters, those voices urging caution, or expressing hesitation about oil’s future, the so-called “knockers,” were not just mistaken in their views, but wicked, or worse. Who else, besides drunks, fools, or the malevolent, would oppose progress?

But as *The Boom* reveals, contemporary debates regarding Alberta’s emerging oil culture were far more contested, more diverse, involved far more people—both inside and outside the province—and were less one-sided than one might assume. While Alberta’s contemporary political climate is typically described as staunchly conservative, in the context of the boom, the presence and influence of different strands of populism and progressivism meant that, at critical junctures, important voices wondered whether government has a responsibility to protect “the people” from “the interests.”

Alberta’s two main political parties in the first decades of the twentieth century embraced progressive reforms. As historian Howard Palmer pointed out, very few real ideological differences existed between the Liberals and Conservatives. Both were dependent on the support of British Canadians, advocates of laissez-faire policies for economic development, and shared a belief

in the inevitability of growth of the province of Alberta. Both also believed the province's economic future depended on the deployment of modern science and technology. Nevertheless, the deciding factor for voters at the turn of the century might have been that provincial Liberals were more responsive than the Conservatives to implementing a liberal reform agenda, including suffrage, prohibition, and direct democracy (initiative, the referendum, and recall). The Liberals dominated provincial politics between 1905 and 1921, winning four successive provincial elections. Thus, as the province experienced the shock of a dramatic transition from rapid economic growth to depression and frenzied speculation in 1913–14, individuals, organizations, and groups emerged or formed to protect “the people” from “the interests,” seeking to tame the excesses of an unfettered market. Indeed, the problems and perils of unvarnished capitalism became readily apparent and structural issues, such as conflicting lines of jurisdiction, made self-regulation of “wild-cat” speculation largely ineffective and inflicted irreparable damage on the province’s reputation as a good place to do business. Repeatedly, bitter experience revealed the inadequacies of this system, inviting different impulses to “do something” that resulted in more populist responses.

Prairie populism, like its variants elsewhere, exists more as a framework for discussing political and social questions as a contest between “the people” and a set of “elites” or interests who exert outsized or undue influence over the masses than as a fully developed political party, movement, or ideology.<sup>22</sup> In the context of the boom, populism can be used to explain a group of civic leaders, promoters, and investors joining to create the Calgary Stock Exchange to try and tame rampant speculation by so-called “curb brokers” in order to preserve investment capital for companies. A more libertarian strand of populism could explain why at least ten other independent stock exchanges operated during the boom. Populism also informed responses to the boom from outside Calgary, when civic leaders both in Canada and the United States resorted to self-help measures that included informal, but nonetheless effective, campaigns against Calgary oil to protect consumers. Journalist and historian James Gray wrote that after the boom, burned by promoters promising big returns but delivering little more than unpaid bills and broken dreams, “everyone not totally stupid came to regard shares in oil companies as something akin to shares in mining companies, the Brooklyn Bridge, and gold bricks—as downright swindles.”<sup>23</sup>

In his magisterial volume about the Alberta Energy Board, University of British Columbia historian David Breen concluded that the stain left by May–July 1914 saddled Calgary oil companies with a poor reputation requiring a

generation for Albertans to erase. “For the next decade legitimate local petroleum companies starved for capital were able to proceed only intermittently.”<sup>24</sup> For this reason alone, George Edward Buck is arguably the most notorious, and influential, oil promoter of the first Turner Valley era (1912–1924), even though he never produced a barrel of oil. Indeed, the shadow cast by Buck over the Alberta industry is greater than that of all but a few of Alberta’s oil pioneers. Convinced of the righteousness of his cause and secure in his belief that he was doing God’s work, Buck approached business with a winner-takes-all mentality. He also promised investors “action,” and always delivered. Sometimes, action meant a picnic at the Black Diamond well site. On other occasions, it meant creating a spectacle by insulting the press as hypocritical or branding another oil company “fake.” Buck always made himself and his company the centre of attention and used a combination of wit, brazenness, and guile that, for a period of eighteen months, made him the most infamous oil promoter in all of Canada and parts of the United States. In the process, he revealed and exploited the fundamental weaknesses of the self-regulating institutions and difficult-to-enforce criminal statutes imperfectly serving as the province’s oversight system for petroleum development in the early twentieth century. His egregious conduct and outrageous behaviour included the company-wide conspiracy the Alberta attorney general’s office alleged defrauded investors of half a million dollars (approximately \$14.4 million, adjusted for inflation), and singlehandedly compelled the government of Arthur Sifton to abandon its hands-off approach to regulation.<sup>25</sup>

*The Boom*, therefore, is a different account of the first Turner Valley era precisely because it rescues the failures, miscreants, and charlatans from obscurity and returns them to the story. Dismissing their misdeeds as unfortunate, and mostly harmless, aberrations minimizes the outsized influence these wildcatters exercised over perceptions of the values and beliefs of Albertans held by many outsiders. To many non-Albertans it appeared that con men and schemers far outnumbered honest operators by a sizable margin. Worse was the growing belief outside Alberta that the provincial government was both unable and unwilling to do anything to restrain their bad behaviour, prompting those jurisdictions to respond using their own self-help measures, such as boycotts and information campaigns. For careful observers of contemporary Canadian energy issues, these provide striking and obvious parallels with current debates over environmental protection, pipelines, and access to tidewater. In 1914, no less than today, perceptions matter. The privileging of individual rights and the desire to pursue economic profit regardless of the social and political costs overrode what observers believed was the

province's obligation to protect "the people" from "the interests," and produced an object lesson in collective responsibility for development. The result was irreparable damage to both Alberta's reputation and its nascent industry as investment capital dried up before the outbreak of the Great War. By mid-June 1914, despite the importance of securing additional sources of crude to ensure energy security, investors outside the province steadfastly refused to invest in "Calgary oil" because of the perceived moral failures of Alberta's political and economic elite at curbing the bad behaviour of the rogues and charlatans among them.

The marginalization of people like George Buck owes itself to the fact that, as James Gray points out, the first generation of editors and publishers telling the story of Alberta's early oil industry celebrated the triumphs but tended to overlook its shortcomings. "They were people of faith in the present and future of the oil industry," wrote Gray. "So deep was that faith that it prevented them from reporting the failures with the same care with which they reported the successes."<sup>26</sup> Thus, while Dingman, Herron, and Calgary Petroleum Products remain part of the story, in this book the focus expands to account for the regional, national, and international dimensions of the Turner Valley discovery.

And, like every good story before it, it starts with a bad decision.

