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falmouth historical society



UNTOLD TALES OF FALMOUTH

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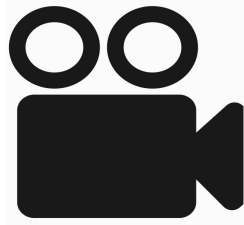
Cash, Credit, or Eels by Meg Costello

"Shopping local" is a condition we aspire to nowadays, but in the 1820s it was simply a given. Falmouth's residents were mostly subsistence farmers and fishers. They produced much of what they consumed, and for other necessities, they generally turned to their neighbors and a handful of local stores. Some cash was in circulation, but bartering was very common. In those days, your credit limit didn't depend on a piece of plastic issued by a big bank far away, but on your reputation as a trustworthy citizen.

We have a window into how this system worked thanks to a remarkable discovery made about ten years ago. An East Falmouth resident, while renovating his home, found a box secreted in the frame of the building. Inside the box was a pile of 200-year-old receipts, credit slips, and other business papers that once belonged to John Tobey (1766-1849). If the IRS had existed in Tobey's lifetime, he would have been well prepared for an audit. The surprised homeowner who uncovered Tobey's trove donated it to the Falmouth Historical Society, where it is now being used to prepare a

summer exhibit on "shopping local" in the 1820s.

Tobey traded with nearby neighbors like Peter Lewis (who operated a wharf in Waquoit Bay), but he also did business with familiar names from the center of town: Dr. Francis Wicks, Braddock Dimmick, Elijah Swift, John Jenkins, and many more. When not paying in cash, Tobey would sign a promissory note, or I.O.U., promising to pay his neighbor later for items received now. Creditors were remarkably patient-it could take years to pay off a modest promissory note. Many of them took the attitude, "No cash? No problem! What have you got to trade? Do you have anything I need today, or this week, or next season?" [READ MORE](#)



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