

Lionello Perera

An Italian Banker and Patron in New York

Diego Mantoan

University of Palermo, Italy

Series in World History



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To Giulia and Angelica
my little big world

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Chapter 1

A Postcard as a Foreword

Leo Collier

My name is Lionello Collier, born in 1938 in Washington D.C. I am the maternal grandson of Lionello Arturo Lopes Perera, born in Venice in 1871. My grandfather died on April 26, 1942, on a train to New York City after visiting my family in Falls Church, Virginia, shortly before my parents went to La Paz to join the US Embassy in Bolivia as diplomats. He had come to wish his daughter Nina and her family goodbye.

This story started in 2012 when I received from my cousin Carol Perera Weingeist a copy of a postcard found in the possessions of her father Charles (Fig. 1.1). The postcard shows Palazzo Foscari in Venice, a beautiful palace on the Grand Canal from where many famous paintings were executed. This card sent me on a quest to learn more about my grandfather, who graduated in July 1889 from the Venetian Regia Scuola Superiore di Commercio, today Ca' Foscari University of Venice, Italy. He graduated before emigrating to New York to work in the Cantoni Bank owned by his maternal uncle Salvatore Cantoni, whose family it was told had also supported his studies in commerce and banking. After losing both his parents as a teenager, he left five sisters in Venice –Rosa, Olga, Clary, Clelia, and Alice– for whom he felt deeply responsible.

I contacted Ca' Foscari University in Venice asking its Alumni Association if they had any records of Lionello as a student, and to my amazement, I heard back from Marco Cosmo that indeed they still held records showing his enrolment, address, and report of studies, and eventually even his graduation documents. Thereafter I travelled to Venice to visit the house where Lionello and his five sisters had lived, at the address found in his enrolment papers. It was most likely owned by the Cantoni family who helped Lionello and his sisters after the death of his parents. At his alma mater, I met Marco Cosmo and his then-director Diego Mantoan who received me warmly. They also had a great interest in learning more about Lionello Perera's life, especially after he left for the United States and became famous as a banker, philanthropist, and a patron of the arts and music. On that occasion, I visited the now famous balcony to the main study hall where no doubt Lionello had courses, admiring

the Grand Canal during his classes. The visit led to the inception of a six-year search through our family archives, to assemble all the possible information about my grandfather, with the hope that one day a complete biography could be written about the life and accomplishments of this great person.

While I was only four years old when my grandfather visited us in Virginia, throughout my childhood and teenage years, his influence on my life was considerable. First, he had eighteen grandchildren and had left funds to pay for their university education. In my family, Lionello's great interest in music, Italian musicians, and conductors was deeply felt. With the help of my grandmother Carolyn Perera and concert violinist Yehudi Menuhin, my mother Nina Perera Collier founded Young Audiences, firstly in Maryland to bring classical music into the public schools and to expose young pupils to concert performances of many well-known musicians. Eventually, Young Audiences became a nationwide organisation, which still operates today. The legacy of classical music has stayed with me throughout my life, and I can well remember Yehudi Menuhin practicing in our house in Maryland, as well as giving a private concert in our living room. Every year, at different times, each of us five children would be invited to visit Lionello's widow in her comfortable apartment on 91st Street, to have around me many Old Master paintings and to sometimes hear my grandmother played the violin.

The warmth of the Perera family was amazing to a country boy like myself, and I learned little by little about the incredible life of Lionello, his success as a banker, a leading person in the Italian community, and a backer of the arts, music, and musicians in New York during the first half of the twentieth century. My great thanks go to Diego Mantoan for researching and writing the story of Lionello, my grandfather, for future generations and his family, as well as for scholars and his home university to learn more about his life and deeds.

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Chapter 2

Prologue to a Lost Biography

As much as I am reluctant to write scholarly contributions in the first person, the prologue of this book needs to be addressed in a lively manner, since the story of Lionello Perera struck me to the core when I first heard it. Sometimes in academic life you come across episodes, traces, materials that immediately light up ideas in your mind and anticipate a fruitful research path. Such an intuition was perhaps obvious in the case of Lionello, as I will allow myself to call him in a familiar tone given the deep confidence and sympathy with his biography derived from years of in-depth study. His story is that of a Venetian immigrant arriving to New York City at the end of the nineteenth century and destined to be the East Coast's most successful Italian American banker, later even participating as Vice President in the foundation of today's Bank of America. Certainly, little acumen is needed to understand the value of such a man, who further acted as philanthropist to his countrymen trying hard to make their way in the United States, as well as being an eager art collector and generous patron to many musicians in the early twentieth century. However, getting beyond this preliminary curiosity, there must be a coincidence of factors to trigger a proper research project. An elective affinity between the researcher and his study topic must quickly arise, I dare say, or the initial interest would inevitably wane. I still remember the very moment I was first told of Lionello Perera and his remarkable achievements. It was in early November 2013, while on a research trip to Berlin and my phone rang right after unmuting the mobile device upon leaving the library. At the time, I was serving as the Director of the Alumni Association at my alma mater, Ca' Foscari University of Venice in Italy, thus, with my colleagues and collaborators we were in the rush of organising a big yearly reunion later that month. It was customary to open this event with a short theatrical reading on the biography of famous alumni, hence we were constantly looking for interesting stories and digging into the university archives for useful material. As compared to many European universities with century-long tradition, Ca' Foscari was founded only quite recently, in 1868. It was the first Italian business school and later also an institute for foreign languages, but given its disciplinary focus, its Alumni soon excelled in international trade, diplomatic affairs and literary studies.¹ Indeed, in 2012 we had unearthed the history of Maria Rimoldi, the first woman to graduate in accounting and economics at Ca' Foscari in 1904, as well as the first one in Italy to do so, and we had imagined her life being particularly challenging as the sole female in the

classroom, living apart from her family who stayed in Milan.² The audience's reception at the alumni reunion had been good, therefore we were thinking of delivering another stunning biography at the 2013 meeting. When my colleague Marco Cosmo called me from Venice, that distant day in Autumn, he sounded quite excited. A usually laid-back person, Marco told me euphorically he had been contacted by an American living in England, Leo Collier, presenting himself as the grandson of one Lionello Perera, who apparently was a graduate of our university, in order to find information on his grandfather's study period in Venice. We soon retrieved some information based on enrolment papers in our archives and Lionello was proudly featured even in the alumni bulletins at the turn of the twentieth century.³ His elegant photographic portrait was accompanied by a short caption describing him as a private banker in New York (Fig. 2.1). His profession and place of activity sufficed to arouse our curiosity and we immediately asked Mr. Collier for as much information as possible on Lionello's life after university. Soon a few newspaper clippings and short biographies followed, articles that had been published in America some seventy or eighty years ago. Despite the lack of materials, the picture was clear enough. After leaving Venice, Lionello Perera set forth to step into his uncle Salvatore Cantoni's shoes in New York, taking over the family business and developing it into a successful private bank – the biggest savings bank of the city – that served the Italian American community.

Doubtless we had found the main character of our next alumni meeting, but first and foremost, I was convinced a lot of work remained to be done to uncover every detail in the life of a man who even was a dear friend of star conductor Arturo Toscanini and an early supporter of political leader Fiorello La Guardia. This book comes at the end of an intense period of research and public dissemination originated from this initial encounter, thus it offers the unique opportunity to present the remarkable and, so far, lost biography of Lionello Perera. Although literally unknown today, he was the principal financier, art collector and philanthropist for the Italian American community in Manhattan at the beginning of the twentieth century. Indeed, in 1928 he participated in the foundation of Bank of America together with another banker of Italian origin, the California-born Amadeo Peter Giannini whose life and deeds in the West Coast's financial world are well known, particularly his role in the fortune of Walt Disney. Besides starting the major Italian American bank of New York, Lionello gave support to many immigrants of the East Coast founding and funding welfare societies as well as public hospitals. As will be unravelled in the coming chapters, he also acted as a patron of the arts, supporting many artists and musicians, such as Toscanini, who had to resettle in America. Eventually, Lionello used his prominence among Italian Americans to help La Guardia's political success, particularly in his run for the office of mayor of New York. Regarding his artistic passion, he counted among

the most refined collectors of Venetian Settecento and financed the building of the only known one-family Art Deco mansion in Manhattan, besides being an eager drawer and collector of caricatures. What nurtured my personal obsession with Lionello's biography was precisely the fact that so little was known about him, although as a successful entrepreneur and generous philanthropist he had evidently contributed to the development of the Italian American community of New York, even participating in relevant turning points in the city's economic and political life. The idea that such a rich personal history had remained solely the memoir of his closest family members truly tormented me, and I was eager to dig deep into his life to disclose as much as possible. If I had been a screenwriter, I would have immediately featured Lionello in my next script, devoting a movie or an entire series to his remarkable achievements, and sometimes adventurous life, which were paralleled only by the love and caring he reserved to all his relatives, especially to his wife Carolyn Allen Perera. As I am a scholar, after the mentioned alumni reunion, I embarked on a long journey that would allow me to further research Lionello's biography and subsequently reveal part of the discoveries made in different formats. It thus became a long-lasting project spanning from plain historical scholarship to the history of the arts, though at the same time situated in the field of public humanities and fuelled by two principle means of research. On one side, I relied on the documents and recollections of the extended Perera family, whose commitment and passion really proved instrumental in retrieving materials to be vetted historically according to best scholarly practice. On the other side, various sources were drawn from in-depth research into digitised documentary archives that have been made available across the United States, resulting in an essential collection that spans from judiciary documents to penny press articles chronologically ranging back to the mid-nineteenth century. Hence, this book is based on rich documentary evidence gathered over almost a decade thanks to the collaboration of the extended Perera family and the incredible richness of digitised American archives, thus providing material that has never been disclosed before. Therefore, I also made it one of my aims to provide all papers this book is based on in an online and open access repository. This shall allow future scholars of various disciplines – banking historians, Italian American culture experts, art historians, musicologists, and many more– to dig even deeper into this peculiar biography that is just a tiny part of a much broader picture of American history and New York's cultural life.

Despite the considerable amount of time needed to discover the traces of Lionello Perera's professional, social, and cultural activities among online datasets –a task that was crucially eased with the assistance of Rosie Perera and Carol Perera Weingeist, in particular– my research efforts were constantly

accompanied by a lure for openness as is now customary in the domain of public humanities. From my perspective, attempting to disseminate Lionello's biography at every step was decisive, keeping interest alive among his relatives, who would provide more and more accounts and sources. It further allowed getting in touch with a growing audience, much beyond the sole scholarly community. Sometimes, I must confess, early disclosure came with some inaccuracies that later findings would again correct. At the beginning, for instance, it seemed that Lionello had been among the cofounders of today's Citibank, while in truth, he had merged his activity with Bank of America and was later subject to a hostile acquisition by Citibank's forerunner during the Great Depression. But these mistakes could be amended precisely because growing interest on the subject allowed a deeper scrutiny of sources and materials. Eventually, the book derives from an intense programme of public activities devised with the help of Ca' Foscari University and its Alumni Association. Public programmes I organised reached out to institutions of international renown such as the Teatro La Fenice, the Venetian opera house, where in May 2015 the story of Lionello was told with accompanying American arias, some by composers Lionello had hosted or supported in New York.⁴ The recital was then turned into a radio drama for the Italian State broadcast RAI Radio3, airing in January 2017 on the occasion of Toscanini's anniversary, again with soprano Giulia Alberti and pianist Ilaria Torresan playing the American arias already performed at La Fenice, as well as with playwright and actress Chiara Clini's reading about the friendship between the Italian Maestro and Lionello.⁵ Shortly after, in February 2017, I recorded a documentary again for Radio3 on the life of Lionello Perera, which aired nationwide in the programme Wikiradio.⁶ So far, every public activity was done in Italian, in order to disclose Lionello's life to his countrymen, but I always felt the story addressed topics for a much wider audience. Again, with the strong encouragement of Leo Collier who is the *primum movens* of this entire process, I thus set forth to condense all I had discovered in a book for the English reading audience. To my mind, it had to be a scholarly work, because the relevance of the subject deserved to be treated with a proper research methodology and discerned with scientific accuracy –once and for all, hopefully. Hence, this book shall offer the unique opportunity to discover the unknown biography of the remarkable Lionello Perera, situating his financial career, as well as his activity as a patron and philanthropist on the backdrop of the very fluid US banking system at the turn of the twentieth century and in the context of the fast-growing Italian American community of New York City. Indeed, in the following chapters, he will emerge as a central character in the development of banking business in America, as well as discretely acting as a catalyst of integration in the USA for the wider milieu of Italian immigrants, already before World War I and then during the politically

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