

Modernization

Before enemy warplanes screamed out of the Pearl Harbor dawn that first Sunday in December, 1941, Montana bankers had been looking back on their past year with satisfaction, and toward the future with growing hope.

Preparations for defense already had begun stimulating the nation's economy, and rains had finally returned to the plains. Montana crops that year were the best since 1927. Overall, Montana bank resources were continuing their slow but steady ascent out of the depression, almost reaching 1930 levels by 1941. And loans, and hence profits, were beginning to show real signs of life. Total loans, which had increased by less than 4 percent between 1938 and 1939, increased by 12 percent by 1940, and jumped by 24 percent by 1941.

True, the percentages might have been more reflective of abysmal earlier levels than anything else, but the portents were promising. Could it be that the economy's gradual recovery was picking up speed?

The roar of Japanese Zeros over Oahu drowned out such concerns. The U.S. entry into the conflict would, inevitably, stir wartime's perverse sort of prosperity. But it was patriotism, far more than profits, that galvanized Montana's bankers into action.

Americans, shocked into reality by the Japanese attack, were as one. Never before, or since, would the country unite in so common a purpose. Even Montana Sen. Burton Wheeler, the old radical turned reactionary who had venomously attacked the president's lend-lease program as the "New Deal's triple-A foreign policy; it will plow under every fourth American boy," turned his fangs outward after Pearl Harbor. "Let's kick

Boxy banks of the 1920s were giving way to newer versions, such as the Citizens State Bank of Hamilton, as Montana banking entered the modern era.

hell out of them," he told the press.

While the nation rushed to a war footing and an exodus began that would draw nearly 90,000 Montanans into the armed forces or to jobs in West Coast weapons factories, Montana bankers



Montana's oldest still-existing bank can be seen at left center in this 1948 view of Missoula.

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